

The following table contains particulars of the public servants who were contributing to the fund at the end of the year 1911 (after allowing for deaths, retirements, and withdrawals), grouped according to their respective rates of contributions:—

Rate Per Cent. of Contribution as provided by the Act.	Number.			Annual Salary.	Annual Contributions.
	Male.	Female.	Total.		
5	4,457	744	5,201	£ 629,518 15 0	£ 31,475 18 9
6	1,010	100	1,110	211,398 15 0	12,683 18 6
7	751	69	820	172,751 13 4	12,092 12 4
8	629	55	684	156,778 2 6	12,542 5 0
9	561	28	589	152,363 15 0	13,712 14 9
10	704	32	736	181,629 10 10	18,162 19 1
Totals...	8,112	1,028	9,140	1,504,440 11 8	100,670 8 5

Full particulars regarding contributors, including those who have retired from the Government service and are now on the fund, will be found in the statements appended.

*Retiring and other Allowances.*—Pensions for £10,570 ls. per annum were granted during the year, as follows: For age or length of service, £8,631 8s. per annum to 72 members (68 male and 4 female members); for medical unfitness for duty, £1,313 13s. per annum to 19 members (all male); to widows and children of deceased members, £378 per annum to 21 widows, and £247 per annum to 19 children.

The largest retiring-allowance granted during the year to a contributor was £403 3s., and the smallest £8 8s. per annum, while the average was £109 5s. 9d.

Those officers who retired during the year were entitled to receive the sum of £19,375 8s. 4d. accrued compensation under the Civil Service Act, 1866, had they not become participants in the benefits of the Superannuation Fund.

Thirty-two retiring-allowances were discontinued by death, and twelve for other causes—viz., four widows remarried, seven children reached age 14, and one allowance granted to an officer was cancelled on his re-employment.

The annual amount payable at the close of the year was £47,136 5s. 5d., as shown in the statement attached.

*Income.*—The total income for the year was £134,166, made up as follows:—

Members' ordinary contributions...	...	...	...	£ 97,837
Transferred from other funds ...	...	...	...	333
Members' contributions to enable previous service to be counted, as provided by Act ...	...	...	...	118
Contributions from Government ...	...	...	...	23,000
Fines ...	...	...	...	232
Interest ...	...	...	...	12,646
Total income for year ...	...	...	...	134,166

*Outgo.*—The pensions paid to contributors who have retired, and to the dependants of deceased contributors during the year amounted to £44,173 8s. 7d.—viz., £42,317 17s. 5d. to members, and £1,855 11s. 2d. to widows and children.

Refunds of contributions to contributors who have left the service amounted to £5,852 19s. 6d., while the refunds to personal representatives of deceased contributors amounted to £1,114 14s. 7d.

One contributor, who was retired on reaching the age-limit, elected to accept a refund of his contributions, under section 38, in lieu of a retiring-allowance. Refunds of contributions under section 32 (*ee*), by reason of the death of contributors while in the Public Service, and who were entitled to compensation from the Consolidated Fund, amounted to £519 1s. 11d. during the year.

Five contributors were transferred to other funds in accordance with the provisions of section 48 of the Amendment Act of 1908, and their contributions, amounting to £9 14s. 10d., were accordingly transferred to such other funds. The salaries of the staff (excluding that of the Secretary, paid out of the Consolidated Fund, as provided under section 25 of the Act) and other office expenses were £731 17s. 1d. and £49 19s. 6d. respectively.

The travelling-expenses of the elected members of the Board amounted to £61 1s. 6d.

The Public Trustee's charge of £396 15s. 8d. represents commission on contributions received to the 31st May, 1911, and a moderate charge for receiving and paying the fund's moneys from that date to the close of the year. From the 1st January, 1912, all receipts and payments will be made through the Post Office Account, with periodical transfers of balances to the Public Trustee's common fund.

Under this arrangement the charges hitherto made by the Public Trustee are abolished entirely, and the only expense in this connection will be a payment of £50 per annum to the Post Office—a net saving exceeding £700 a year.