1917. NEW ZEALAND.

NATIONAL PROVIDENT FUND.

SIXTH ANNUAL REPORT OF THE BOARD FOR THE YEAR ENDED 31ST DECEMBER, 1916.

Prepared in Terms of Section 23 of the National Provident Fund Act, 1910.

At the 31st December, 1916, the contributors to the Fund numbered 9,847, representing an annual contribution income of £38,664 3s. 4d.

The total funds amounted to £122,361 Ss. 7d., compared with £83,000 9s. 5d. at the close of the previous year.

There were paid maternity allowances amounting to £3,775 17s. 8d. to 634 contributors.

The concession of one-half contributions granted by the Government to contributors on active service was claimed on account of 2,424 contributors, and cost £3,338 2s. 10d. for the year.

An amendment of the National Provident Fund Act directly applicable to friendly societies was embodied in the Finance Act, 1916 (Part IX, Social Insurance). This measure authorized the payment of maternity grants to members of "approved" friendly societies, and also offered annuities similar to those under the main Act at low rates of contribution. In pursuance of the powers given by section 66 of the Finance Act, the Board has "approved" or "provisionally approved" almost the whole of the affiliated friendly societies in the Dominion for the purposes of this system.

The expenses for the year 1916 were 19.9 per cent. of the contribution income.

ARTHUR M. MYERS, Chairman of the Board.

R. E. HAYES,

Wellington, 4th September, 1917.

Superintendent of the Fund.

NATIONAL PROVIDENT FUND.

(1.) REVENUE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER, 1916.

• •			
Interest	00 9 5 42 12 8 59 9 4 51 7 9 83 0 6 13 4 3	Maternity claims (section 18) 3,775 1 Refund of contributions on lapse, reduc- tion, and withdrawal (sections 10, 11, 12, and 13) 4,194 1 Death: Refund of contributions (section 15) 965 1 Amount of fund at end of year 122,361	.8 4 .2 3
G101 0	05.10.10	0101 007 1	0.10
£131,29	97 16 10	£131,297 1	.6 10
(2.) Balance-she	EET AS .	ат 31st Dесемвек, 1916.	
#	s. d.	£	s. d.
Fund as per Revenue Account 122,8			5 1
Claims due and in course of payment-*		Balance with Post Office 1,523 1	
Maternity 4	29 8 11		
Death 4	32 6 2	transmission-*	
		(a.) Contributions due but not overdue 5,957 1	18 0
Deposits on incomplete applications to join			
fund	9 6 7	Government subsidy due under section 25* 8,113	
		Refund due in respect of maternity claims* 641 1	
Suspense account	8 13 3	Fines due 147 1	
		One-half contributions of members of Ex-	•
			2 7
100 C		- · · · · · · · · · · · · · · · · · · ·	
£128,7	$22 \ 17 \ 9$	£128,722 1	17 9

^{*} Included in Revenue Account.

Examined and found correct.

ROBERT J. COLLINS,

Controller and Auditor-General.

R. E. HAYES, Superintendent.

Numerical Statement for the Year ended 31st December, 1916.

	Numbers.																-	
and the second s	Class 1. Pension Rate, 10s.			Class 2. Pension Rate, 20s.		Class 3. Pension Rate, 30s.			Class 4. Pension Rate, 40s.			Aggregate.			Annual Contributions.			
	M.	F.	т.	M.	F.	T.	М.	F.	T.	M.	F.	T.	М.	F.	Т.			
							20									£		d.
Number of contributors at commencement of year New entrants during the			7094 2558	681 310		799 353	82 18		92 23	106 64	10	116 67	7503 2741			31,874 $11,315$		
year Transfers from another		1	46	46		46		2	6	9		9	104		107		7	0
class Increases due to adjust- ment on age-error, &c.		•••						· •			•••	• • •		•	••	11	5	4
Total Discontinuances, &c. (as per detailed statement below)	1057			1037 144		1198 165		17	121 22	179 23	13	192 24	10348 1246			43,422 4,758	3 0	4 0
Total at end of year	7971	576	8547	893	140	10 33	82	17	99	156	12	168	9102	745	9847	38,664	3	4
Details of Discontinuances, &c., during the Year.																		
Death Notice of withdrawal Lapse Transfers to another class Decreases due to adjustment on age-error, &c.		$egin{pmatrix} 2\\67\\25\\ \cdots \\ \end{array}$	104 444 562 41	18 35 41 50	17 2 2	18 52 43 52	5 4 4 9		5 4 4 9	8 7 4	··· ·· 1	8 7 5	129 424 589 104	2 84 27 3	131 508 616 107	501 1,886 2,133 235 0	10 10	0 4 4 0 4
Total	1057	94	1151	144	21	165	22		22	23	1	24	1246	116	1362	4,758	0	0
		Ni	ımerio	al 1	Prog	ress	sinc	e E	stab	lishr	nent						*	
Total entered Total transferred from other classes	$ 11978 \\ 244$		12874 253	1346 110			$\begin{array}{c} 147 \\ 15 \end{array}$	21 5	168 20	233 24	14 2	$\begin{array}{c} 247 \\ 26 \end{array}$	13704 393					
	12222	905	13127	1456	202	1658	162	26	188	257	16	273	14097	1149	15246			_
Total discontinued Total transferred to other classes	4146 105		4467 113			400 225		4 5	50 39	62 39	1 3	63 42	4602 393					
	4251	329	4580	563	62	625	80	9	89	101	4	105	4995	404	5399		•	
Total contributors on books at 31st Decem- ber, 1916	7971	576	8547	893	140	1033	82	17	99	156	12	168	9102	745	9847	38,664	3	4

Approximate Cost of Paper. -- Preparation, not given; printing (700 copies), £1 15s. 0d.