

<i>Liabilities—continued.</i>				<i>Assets—continued.</i>						
				£	s.	d.	£	s.	d.	
Brought forward .. .. .	..	..	..	1,169,208	8	9	Brought forward .. .. .	..	..	1,184,953 13 11
Reserve for loss on realization of securities—										
Balance at 31st January, 1927 .. .. .	£	s.	d.	3,017	3	4				
Added, 1927–28 .. .. .				1,820	14	11				
				4,837	18	3				
Less loss, 1927–28 (interest) .. .. .				728	11	0				
				4,109	7	3				
Vouchers issued but unpaid at 31st January, 1928 .. .. .	13,163	7	7							
Less cash in hands of Post Office .. .. .	1,527	9	8							
				11,635	17	11				
				<u>£1,184,953</u>	<u>13</u>	<u>11</u>				<u>£1,184,953 13 11</u>

Education Department,  
Wellington, 30th April, 1928.

C. E. CRAWFORD, A.I.A.N.Z.,  
Secretary, Teachers' Superannuation Board.

I hereby certify that the Revenue Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—  
G. F. C. CAMPBELL, Controller and Auditor-General.

## 2. STATEMENT OF CONTRIBUTORS, SHOWING ANNUAL RATES OF SALARIES AND CONTRIBUTIONS AS AT THE 31st JANUARY, 1928.

	Number.			Annual Rate of Salary.	Annual Rate of Contributions.
	M.	F.	Total.		
Contributors at 31st January, 1927 ...	3,256	5,115	8,371	£ 2,251,847	£ 123,801
New contributors entered during the year ended 31st January, 1928	278	561	839	130,870	6,947
Transfers from other funds during the year	2	..	2	875	50
Net <i>increase</i> in salaries and contributions during the year	..	..	..	83,058	4,247
<b>Totals</b>	<b>3,536</b>	<b>5,676</b>	<b>9,212</b>	<b>2,466,650</b>	<b>135,045</b>
Contributions discontinued during the year ended 31st January, 1928, by resignation, &c.	124	408	532	139,632	8,062
<b>Totals at 31st January, 1928</b>	<b>3,412</b>	<b>5,268</b>	<b>8,680</b>	<b>2,327,018</b>	<b>126,983</b>

## 3. PARTICULARS OF CONTRIBUTIONS DISCONTINUED AND ALLOWANCES GRANTED AND REFUNDS OF CONTRIBUTIONS MADE DURING THE YEAR ENDED 31st JANUARY, 1928.

How discontinued.	Number of Contributors.			Annual Rate at Date of Withdrawal.		Benefits.	
	M.	F.	Total.	Salary.	Contributions.	Allowances: Annual Rate.	Other Payments (non-recurring).
By death before allowance entered upon—				£	£	£	£ s. d.
(a) Contributions paid to personal representatives	3	4	7	1,640	93	..	851 10 10
(b) Leaving widow or child ..	5	1	6	2,618	151	317	1,328 18 4
By voluntary retirement ..	57	285	342	79,707	4,227	..	20,860 6 2
By lapsed membership ..	18	52	70	12,019	633	..	1,741 13 1
By transfer to other funds ..	4	..	4	1,075	54	..	336 3 2
By allowances granted on retirement—							
(a) Ordinary ..	34	63	97	38,984	2,654	..	..
(b) Medically unfit ..	3	2	5	1,625	96	..	..
(c) Extended provisions ..	4	2	6	2,560	184	..	..
By death of annuitants ..	..	..	..	..	..	579	1,012 12 7
Additional in respect to death in previous years	..	..	..	..	..	26	0 10 0
	128	409	537	140,228	8,092		26,131 14 2
Less—							
Previously written off as lapsed but:							
Now included above under deaths and transfer to other fund	2	1	3	320	16	..	34 8 0
Now found not to have lapsed	2	..	2	276	14	..	21 15 4
<b>Net totals ..</b>	<b>124</b>	<b>408</b>	<b>532</b>	<b>139,632</b>	<b>8,062</b>	<b>..</b>	<b>26,075 10 10</b>