

1933.
NEW ZEALAND.

PUBLIC SERVICE SUPERANNUATION BOARD

(TWENTY-FIFTH ANNUAL REPORT OF THE), WITH ACCOUNTS, FOR THE FINANCIAL YEAR
ENDED 31st MARCH, 1933.

Presented to Parliament pursuant to the Provisions of the Public Service Superannuation Act, 1927.

REPORT.

THE Board has the honour to submit the following report upon the transactions in connection with the Public Service Superannuation Fund:—

The Revenue Account, balance-sheet, and statements regarding membership and retiring and other allowances will be found appended.

Contributors.—The number of new contributors who joined the scheme during the year, and other particulars, are contained in the following table:—

Rate per Cent. of Contribution as provided by the Act.	Number.			Annual Salary.	Annual Contributions.
	Male.	Female.	Total.		
5	141	199	340	£ 31,598 6 8	£ 1,579 18 4
6	13	12	25	4,934 11 8	296 1 6
7	5	1	6	1,330 0 0	93 2 0
8	1	2	3	433 15 0	34 14 0
9	1	..	1	271 5 0	24 8 3
10
Transferred from other funds	5	4	9	2,203 13 4	110 3 8
Totals ..	166	218	384	40,771 11 8	2,138 7 9

The following table contains particulars of the public servants who were contributing to the fund on 31st March, 1933 (after allowing for deaths, retirements, and withdrawals), grouped according to their respective rates of contribution:—

Rate per Cent. of Contribution as provided by the Act.	Number.			Annual Salary.	Annual Contributions.
	Male.	Female.	Total.		
5	12,202	1,957	14,159	£ 3,306,465 1 8	£ 165,323 5 1
6	1,342	148	1,490	424,290 12 6	25,457 8 9
7	852	94	946	273,078 15 0	19,115 10 3
8	418	47	465	137,611 9 2	11,008 18 4
9	124	14	138	42,251 5 0	3,802 12 3
10	18	3	21	5,928 10 0	592 17 0
Totals ..	14,956	2,263	17,219	4,189,625 13 4	225,300 11 8

Retiring and other Allowances.—Pensions for £40,575 3s. per annum were granted during the year as follows: For age or length of service, £32,179 10s. to 131 members (108 male and 23 female members); for medical unfitness for duty, £3,776 1s. to 28 members; to 4 contributors retired under the provisions of section 14, Finance Act, 1931, £470 12s. per annum; to widows and children of deceased members, £2,511 per annum to 81 widows, and £1,638 per annum to 63 children.

Under section 114 of the Public Service Superannuation Act, 1927, the statutory allowances to widows and children were increased from £18 to £31 per annum, and from 5s. per week to 10s. per week respectively. The additional expenditure on this account is recovered from the Consolidated Fund.