### 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		Namber.			Annual Contributions.			
Contribution as provided by the Act.	Male.	Female.	Total.	Annual Salary.				
				£ s. d.	£ s. d.			
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		Number.		Annual Salary.	Annual			
provided by the Act.	Male.	Female.	Total.	Annual Solary.	Contributions.			
				£ s. d.	£ s. d			
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 (			
Totals	14,956	2,263	17,219	4,189,625 13 4	225,300 11			

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 ls. 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.

Those officers who retired during the year and who possessed compensation rights under the Civil Service Act, 1866, would have been entitled to receive the sum of £803, the amount of compensation accrued to the date when they joined the Superannuation Fund had they not become participants in the benefits of the fund. The total amount of such compensation for which the fund became liable since the initiation of the scheme is £560,574. To this amount must be added accretions to the date of retirement, approximately £140,000, for which the Consolidated Fund would otherwise have been liable, and the whole may be fairly set against the total subsidies paid to the fund during the past twenty-five years, amounting to £1,944,657.

One hundred and nine retiring or other allowances were discontinued by death, and sixty-two for other causes—viz., four widows remarried, and fifty-eight children reached the age of fourteen.

The annual amount payable at the close of the year was £482,591 7s. 1d., as shown in the statement attached.

Income.—The total income for the year was made up as follows:—

							£
Members' ordin	nary con	tributions				 	226,867
Subsidy, Cook	Islands	and Samoa	n Adm	inistration		 	650
Contributions :						 	140,388
Fines, &c.						 	302
Interest					• •	 	166,814
	Total	income for	r year			 	£535,021

Outgo.—The pensions paid during the year to contributors who have retired and to dependants of deceased contributors amounted to £472,287 12s. 9d.—viz., £435,370 6s. 6d. to members, and £36,917 6s. 3d. to widows and children.

Refunds of contributions to contributors who have left the Service amounted to £33,425 fs. 11d., while the refunds under section 42 to personal representatives of deceased contributors and annuitants amounted to £8,766 10s. 7d.

Ten contributors who were retired elected to accept a refund of their contributions under section 34, amounting to £3,153 0s. 3d., in lieu of retiring-allowances.

Two contributors were transferred to another fund in accordance with the provisions of section 120, and their contributions, amounting to £239 14s., were accordingly transferred to such fund. The salaries of the staff and other office expenses were £2,223 8s. 8d. and £1,863 11s. 5d. respectively. The total outgo for the year was £525,640 0s. 6d.

Accumulated Funds.—These amounted at the end of the year to £2,897,415 3s. 1d.

Balance-sheet.—On the 31st March the total assets of the fund, which include provision for the outstanding accounts, amounted to £2,982,049 18s. 9d. The balance-sheet appended gives full particulars as to the liabilities and assets.

Investment of the Fund.—The total investments of the fund at each rate of interest were as follows:—

Inscribed stock—				£ s. c	l. £	s.	d.
5 per cent.				46,000 0	0		
$5\frac{1}{8}$ per cent.				30,000 0	0		
$5\frac{1}{4}$ per cent.				236,000 0	0		
$5\frac{1}{2}$ per cent.	• •			182,350  0			•
Rural advances bonds	<b>3</b>				- 494,350	U	0
5 per cent.	,				236,155	10	0
Rural intermediate cr	odit hande	••	• •	• •	200,100	10	v
5½ per cent.	eart bonds				29,000	0	0
Debenture securities—	• •	• •	• •	• •	23,000	Ü	Ü
				9,000 0	0		
$\frac{41}{2}$ per cent.	• •	• •	• •		=		
5 per cent.	• •	• •	• •	,	7		
$5\frac{1}{4}$ per cent.			• •		0		
$5\frac{1}{2}$ per cent.				7,700 0	O		
$5\frac{3}{4}$ per cent.				6,681 15	9		
6 per cent.				454,640 4	7		
•					- 529,647	12	11
Mortgage securities—							
5 per cent.				1,589 1 10	O		
$5\frac{1}{2}$ per cent.*				6,581 8	3		
6 per cent.*				1,503,007 1	4		
$6\frac{1}{2}$ per cent.*				26,925  0  3	3		
2 1				<u> </u>	- 1,538,102	12	6
					£2,827,255	15	5
						-	

<sup>\*</sup>Subject to a reduction of 20 per cent. but not to be reduced below the rate of 5 per cent. per annum, Part III, National Expenditure Adjustment Act, 1932. A special payment into the fund was made by the Treasury (amounting to £15,517 3s. 10d.), being the amount of the reduction in the interest rate.

The above total includes £23,685 14s. 5d. invested on Stipendiary Magistrates' account.

H.—26.

The average rate of interest earned for the financial year on the mean funds was £5 18s. 9d. per centum. In this connection it must be understood that the amount of interest due and outstanding and interest accrued but not due at the balance date is taken into account in arriving at the beforementioned rate. Reference to the balance-sheet discloses that the sum of £59,505 14s. 10d. is overdue on mortgage securities. There is no doubt the Courts, acting under the powers contained in the Mortgagors Relief Act, 1931, and its amendments, and on the recommendation of Mortgagors' Liabilities Adjustment Commissions, will write off a considerable amount of the outstanding interest, and in addition will order the rate of interest to be reduced. The average rate of interest that the fund will earn in the near future will be considerably reduced, for, in addition to the remission of interest, the rate of interest on Government securities and local-body debentures has been reduced by statute.

3

Progress of the Fund.—The following table illustrates the position of matters in relation to the fund since its inception:—

	Year ended 31	st December,	Year ended 31st March,				
	1908.	1916.	1924.	1931.	1933.		
Total number of contributors	7,235	13,313	15,021	18,197	17,219		
Total amount contributed annually	£79,831	£141,844	£217,692	£270,316	£225,300		
Interest received	£1,295	£42,314	£113,608	£162,888	£166,814		
Number of pensions and allowances payable	122	1,233	2,362		3,515		
Annual value of retiring and other allow- ances payable		£88,392	£251,894	£383,923	£482,591		
Total amount of contributions refunded	£484	£23,391	£53,303	£40,754	£45,345		
Expenses of administration	£890	£2,318	£6,229	£8,418	£7,620		
Total amount of accumulated fund	£71,481	£896,568	£2,039,043	£2,917,154	£2,897,415		

#### GENERAL.

Important legislation affecting the fund has been passed by Parliament.

- 1. Saving of Rights of Contributors to Superannuation Funds.—Section 9, National Expenditure Adjustment Act, 1932, as amended by sections 24 and 25, Finance Act, 1932–33 (No. 2), provides as follows:—
  - (1) Every person whose rate of salary is reduced by this Part of this Act and who is a contributor to the Public Service Superannuation Fund, or the Teachers' Superannuation Fund, or the Government Railways Superannuation Fund, may, by notice in writing to the Secretary of the Board charged with the administration of that Superannuation Fund, given on or before the thirty-first day of May, nineteen hundred and thirty-three, elect to continue to contribute to the fund as if his salary had not been so reduced; and every person so electing and contributing shall be entitled on retirement to a retiring-allowance (if any) of the same amount as that to which he would have been entitled if his salary had not been reduced by this Part of this Act:

Provided that in the case of any such person who at the thirty-first day of March, nineteen hundred and thirty-two, is, pursuant to an election made by him under section eight of the Finance Act, 1931, contributing to any such fund on the basis of a higher rate of salary than that actually being received by him on that date, such person may elect, pursuant to this section, to continue to contribute to such fund on the basis of such higher rate, or to contribute on the basis of his salary as at the thirty-first day of March, nineteen hundred and thirty-two, and on retirement his retiring-allowance (if any) shall be calculated accordingly.

(2) Where a contributor does not make an election pursuant to this section, or makes an election pursuant to the proviso to the last preceding subsection to contribute on the basis of his salary as at the thirty-first day of March, nineteen hundred and thirty-two, the amount of contributions deducted (whether before or after the passing of this Act) from his salary in respect of the difference between the rate on the basis of which he contributes as from the first day of April, nineteen hundred and thirty-two, and any higher rate on the basis of which he had theretofore been contributing to any of the aforesaid superannuation funds, shall be held by the Superannuation Board for the credit of the contributor, and shall be payable to him on his retirement in addition to his retiring-allowance (if any), or, in the event of his death, without having received payment under this subsection, shall be payable, without election, to the person entitled to receive or to elect to receive a refund of the amount of the deceased contributor's contributions:

Provided that in the case of a contributor retiring before the first day of April, nineteen hundred and thirty-five, the amount to be held for his credit as aforesaid shall not exceed the total amount paid by him as contributions to the appropriate superannuation fund on the difference between the rate on the basis of which his retiring-allowance is based, and any higher rate on the basis of which he had been contributing as aforesaid to such superannuation fund.

2. State Subsidy.—Section 16, Finance Act, 1932 (No. 2), makes provision for an increased subsidy to the fund.

For the year ending the thirty-first day of March, nineteen hundred and thirty-three, all sums which if this section had not been passed would have been payable into the Consolidated Fund, pursuant to section twenty of the Finance Act, 1927 (No. 2), shall, without further authority than this section, be paid into the Public Service Superannuation Fund. (See Revenue Account.)

- 3. Investments of the Fund.—Section 17, Finance Act, 1932 (No. 2), makes provision for the Board to expend moneys to protect securities.
  - (1) Every Government Superannuation Fund Board is hereby authorized to expend out of any moneys belonging to it such sums as it may from time to time consider necessary for the protection of the securities in which its funds are invested, and to that end may expend moneys for the purposes of the stocking and cultivating of mortgaged lands, the employment of labour thereon, the making of advances to mortgagors, and the carrying-on of farming businesses, and for such other purposes as the said Board may consider necessary in order to prevent or minimize any loss on the realization of any such securities.

in order to prevent or minimize any loss on the realization of any such securities.

(2) For the purpose of this section the expression "Government Superannuation Fund Board" means the Public Service Superannuation Board, the National Provident Fund, the Teachers' Superannuation Board, and the Government Railways Superannuation Fund

Board.

4. Disposal of Contributions.—Section 18, Finance Act, 1932 (No. 2), concerns the disposal of the contributions of a contributor convicted of theft or misappropriation of public moneys or public stores.

If any contributor to the Public Service Superannuation Fund, or the Teachers' Superannuation Fund, or the Government Railways Superannuation Fund, has heretofore been or is hereafter convicted in New Zealand or elsewhere on a charge of theft or misappropriation of any public moneys or public stores, the Minister of Finance may by writing under his hand direct that any moneys standing to the credit of the contributor in the Fund shall from time to time be applied in whole or in part towards the maintenance of the wife and children of the contributor or towards the maintenance of any other person for whose benefit a maintenance order under the Destitute Persons Act, 1910, could be made against the contributor. If the Minister is satisfied that any such moneys are not required for any of the aforesaid purposes he may direct that they be applied in whole or in part in restitution of the amount or value of the moneys or stores misappropriated or stolen. Every direction under this section shall be given effect to, anything to the contrary in section forty-five or section one hundred and nine of the Public Service Superannuation Act, 1927, or section one hundred and twenty-two of the Government Railways Act, 1928, notwithstanding.

5. Contributions on Value of Emoluments.—Section 26, Finance Act, 1932-33, reads as follows:—

Where by reason of his not having made the election prescribed by the proviso to subsection five of section twenty-nine of the Finance Act, 1925, any contributor to the Public Service Superannuation Fund or the Teachers' Superannuation Fund is not contributing to such fund pursuant to section one hundred and fifteen or the Public Service Superannuation Act, 1927, in respect of the benefits mentioned in that section, such person may, within six months after the passing of this Act, make such election, and shall thereupon be deemed to have become liable to contribute under the said section one hundred and fifteen to the appropriate fund as from the date on which he first enjoyed such benefits as aforesaid or the date of establishment of the fund, whichever date is the later.

6. Statutory Reduction of Rate of Interest on Government and Local-body Securities.—By virtue of the provisions of the New Zealand Debt Conversion Act, 1932–33, and the Local Authorities Interest Reduction and Loans Conversion Act, 1932–33, interest-rates on Government securities and local-body debentures have been reduced on and from 1st April, 1933, thus curtailing the Board's income on these classes of securities.

A. T. NGATA, Chairman.

### PUBLIC SERVICE SUPERANNUATION FUND.

### REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1933.

Dr.	£	s.	d.	Cr.
To Amount of fund at beginning of year	2,888,033			By Retiring-allowances— £ s. d.
Members contributions—	, , , , ,			To members 435.370 6 6
Under section 19 (ordinary)	225,524	7	9	To widows and children 36,917 6 3
Transferred from other superannuation		-		Contributions returned—
funds	895	14	0	
Interest on arrears of contributions	4.45		11	
Government subsidy—		-		Under section 34 (retirement) 3,153 0 3
Statutory	86,000	0	0	Contributions transferred to other super-
Special, section 16, Finance Act, 1932		Ů	~	annuation funds (section 120) 239 14 0
(No. 2)	90 155	4	5	Interest (section 38, Public Service Super-
Section 114, Public Service Superannuation		-		annuation Act, 1927) 119 0 10
Act, 1927 (widows and children)		14	Ω	Unclaimed moneys recovered 28 6 5
Interest on investments	161 004			Expenses—
Reimbursement by Treasury on account re-		o	v	Salaries 2,223 8 8
duction of interest*	15 515	3	10	Medical fees
Subsidy, Cook Islands and Samoa				Audit fees 60 0 0
Time fire and and date	041			Rent 164 5 0
Stipendiary Magistrates' Account: Ad-		•	•	Cleaning 45 8 3
Decree Decree Toron consistent of		15	10	M
ministration expenses recovered	00	10	10	TO 11: M 1 1 1 9 mg 0 0
				7.10.0
				Post and Telegraph Department charges
				T
				Typewriters and other machines (upkeep) 3 10 11
				7 1 1
				Balance as at 31st March, 1933 2,897,415 3 1
	£3,423,055	3	7	$\frac{1}{£3,423,055}$ 3 7
			_	

<sup>\*</sup> Payment by Treasury of amount of statutory reduction of interest on mortgage[securities, National Expenditure Adjustment Act, 1932, Part III.

### BALANCE-SHEET AS AT 31ST MARCH, 1933.

Liabilities.				Assets.		
Superannuation Fund Account—					s. d	۱.
Balance due from Revenue £ s. c		s.	d.		1 (	0
Account 2,897,415 3	1			Contributions due in course of transmission 24,540 le	) (	9
Add value of office furni-				£ s. d.		
ture, fittings, and ma-				Interest due and outstanding 59,505 14 10		
chinery 383 18				Interest accrued but not due 29,205 16 7		
	<b>- 2,897,799</b>	1	<b>2</b>	88,711 1	l E	5
Retiring and other allowances due in course of	of			Subsidy—		
payment				Cook Islands and Samoa 51 1	3 2	2
To members				Section 114, Public Service Superannuation		
To widows and children	. 277	9	2	Act, 1927 160 1	4 ]	l
Refund of contributions due in course of pay	r_			Cash in hand, Public Trustee 61,510	2 4	4
ment				Cash in bank 652	2 9	9
Under section 37 (left service)	. 1,321	18	$^{2}$	Rates, fees, premiums paid on account of mort-		
Under section 42 (death)	. 121	17	5	gagors (recoverable) 1,996	5 2	2
Contributions transferable to other superannua	h <del>-</del>			Office furniture, fittings, and machinery 383 18	3 ]	l
tion funds	. 201	17	11	Contributions transferrable from other super-		
Expenses due in course of payment—				annuation funds 64 19	2 (	)
Heating and lighting	. 0	14	11	Sundry debtor (Rarotongan Administration) 408	8 (	)
Printing and stationery	. 25	7	10			
Post and Telegraph charges	. 221	6	0			
Public Trustee's charges	. 3,013	2	2			
Contributions paid in advance or in error .	. 321	5				
Balance Government subsidy*	64 500	0	0			
Unclaimed account (contributions, &c.) .	. 76	8	5			
Post Office Account	. 10,223	14	6			
Sundry creditors	1 107					
	£2,982,049	18	9	£2,982,049 18	3 9	- a
				32,002,010 10		_

<sup>\*</sup> The Government subsidy is paid in January of each year; owing to the change in the date of the financial year, to show the true position of the fund it is necessary to state this item as a liability.

## SUBSIDIARY ACCOUNT.

Cost-of-living Bonus paid to Annuitants of the Public Service Superannuation Fund on behalf of the Treasury.

Cool of world Bonus para to 12 minute	9) 1.10 2 40110 10	or order to a per a remainder of a area on och	y of the z. caea. g.
Dr.	£ s. d	l.   <i>Cr</i> .	£ s. d.
		1 By Amount received from Treasury	2,023 12 11
Amount disbursed for period 1st April, 1			
to 31st March, 1933	2,020 5 1	0	
		-	
	£2,023 12 1	1	£2,023 12 11
		<b>=</b> '	

### PUBLIC SERVICE SUPERANNUATION FUND—continued.

### STIPENDIARY MAGISTRATES' ACCOUNT.

### Revenue Account for the Year ended 31st March, 1933.

E s. d. Cr. 23,377 18 4 By Retiring-allowances	£ s. d. 2,775 14 0 60 15 10 23,695 15 2
£26,532 5 0	£26,532 5 0
Balance-sheet as at 31st March, 1933.	•
$f{t}$ s. d. Assets	£ s. d. 23,685 14 5
Contributions due in course of transmission	10 0 9
£23,695 15 2	£23,695 15 2
,	23,377 18 4 By Retiring-allowances

The liability under the provisions of section 9 (2), National Expenditure Adjustment Act, 1932, as amended by sections 24 and 25, Finance Act, 1932–33 (No. 2), has not yet been ascertained. For full details of the wording of the statute see the annual report. The amount is approximately £60,000.

Wellington, 29th June, 1933.

R. S. Wogan, S.F.A.I., Acting Secretary, Public Service 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 subject to the above departmental note.—G. F. C. CAMPBELL, Controller and Auditor-General.

#### STATEMENT OF CONTRIBUTORS FOR THE YEAR ENDED 31ST MARCH, 1933.

		Number.		A	Annual		
<del></del>	M. F. Total.		Annual Salary.	Contributions.			
Contributors at beginning of the year New contributors entered during the year Contributors transferred from other funds Increase by promotion during the year	15,199 161 5	2,317 214 4	17,516 375 9	£ s. d. 4,485,450 11 8 38,567 18 4 2,203 13 4 56,115 1 8	£ s. d. 241,966 2 6 2,028 4 1 110 3 8 2,814 12 8		
Total	15,365 409	$\begin{smallmatrix}2,535\\272\end{smallmatrix}$	17,900 681	4,582,337 5 0 392,711 11 8	246,919 2 11 21,618 11 3		
Total contributors at end of year	14,956	2,263	17,219	4,189,625 13 4	225,300 11 8		

### PARTICULARS OF CONTRIBUTIONS DISCONTINUED DURING THE YEAR.

	Number.					Annual			Amount paid on		Retiring-			
How discontinued.		F.	Total.		Annual Salary.		Contributions.		Retirement.		allowance granted.		:	
				£	s.	d.	£	s.	d.	£	s. d	£	s.	d.
By death before retiring-allowance entered upon (secs. 42 and 43)	51	5	56	16,120		4	951		10	8,384		-,	0	0
By retirement before retiring age (sec. 37)	217	233	450	85,183	10	0	4,512					i  .,		
By retirement (sec. 34)	9	1	10	2,960	6	8	223	11	10	3,153	0 3	3		
By retirement medically unfit (sec. 32)	21	7	28	9,241	1	8	534	1	0			3,776	1	0
By retirement at retiring age or for length of service (sec. 26)	108	23	131	57,367	10	0	3,528	6	4	!		32,179	10	0
By retirement (sec. 14, Finance Act, 1931)	2	2	4	1,575	0	0	78	15	0			470	12	0
By transfer to other funds (sec. 120)	1	1	2	536	0	0	26	16	0	239	14 (	)		
By reduction	• •			219,727	10	0	11,762	15	9			•		
Total	409	272	681	392,711	11	8	21,618	11	3	45,202	10 9	38,481	3	0

### PROGRESS OF CONTRIBUTORS SINCE DATE OF ESTABLISHMENT OF THE FUND TO 31st March, 1933.

				Number.		A	Annual					
<del>-</del>			М.	F.	Annual Salary Total.		Contributions.					
Total entered Total discontinued			 32,765 17,809	8,739 6,476	41,504 24,285		£ s. d. 554,034 9 0 328,733 17 4					
Total existing at 3	1st Marc	h, 1933	 14,956	2,263	17,219	4,189,625 13 4	225,300 11 8					

PUBLIC SERVICE SUPERANNUATION FUND—continued.

1933.	
Мавсн,	
31sr	
E YEAR ENDED 31ST	
YEAR	
S FOR THE	
FOR	
AND OTHER ALLOWANCES	
OTHER	
AND	
RETIRING	
OF	
STATEMENT OF RETIRING	

	d other	Annual	Amount.	£ 8. d. 158, 434 4 2 38, 481 3 0	2,101 4 0	16,425 4 1	32,591 7 1
	Total Retiring and other Allowances.	er.	Total.	£. 8.892 2,003 1,286 3,379 458,484 1,404 161 77 238 88,481	02	3,687	2,147 1,368 3,515 482,591
	Total	Number.	K. F.	,093 1,286	6 64	,260 1,427 113 59	,147 1,36
=	(a):	lan		£ 8,892 2. 1,404	234	10,530 2	9,022
İ	Sections 42 (c) and 43 (a): Children.	Annual	al.	342 8, 54 1,	6	405 10, 58 1,	347 9,
	s 42 (c) an Children.	Number.	F. Total	150 3 24	4	178 4 32	146 3
	Section	Nu	Ä	192 1	70	227	201
-	1 42: ows.	Annual	mount	£ 27,032 651	1,860	29,543 806	28,737
	Section 42: Widows.	Num- ber.	œ.	872 21	09	953	927
	Section 14, Finance Act, 1931.	Annus	Amount.	£ 8. d. 1,849 3 0 470 12 0	:	2,319 15 0	2,319 15 0
	n 14, Fin 1931.	ber.	Total	2 Z	· .		23
	Section	Number.	M. F.	17	: :	161	16
	Section 28, Finance Act, 1921.	Annual	Amount.	£ s. d. 7,014 18 0	:	7,014 18 0 19 4 23	43 7,014 18 0 19 4 23
	S.H.	Num- ber.	M.	£4 :	:	£ :	
	Section 39, Finance Act, 1930 (No. 2).	Annual	Amount.	£ s. d. 8,670 13 0	:	8,670 13 0	8,605 3 0
	Se Fin 193	Num- ber.	Ä	82 :	:	1 28	57
	Section 61: Police injured on Duty.	I	Amount.	£ s. d. 1,760 1 6	:	12 1,760 1 6 1 106 11 0	1,653 10 6
	Section	Num-	M.	- B :	:	21 -1	F
	1 32 : 7 unât.	Annual	Amount.	£ s. d. 21,878 7 0 3,776 1 0	7 4 0	1,672 251 1,928 418,516 11 8 229 41 270 25,661 12 0 73 1 74 12,750 2 8 12 12 1,189 0 5	1,500 250 1,849 400,766 9 0 217 41 268 24,472 11 7 11 1,653 10 6
	Section 32: Medically unfit.	er.	IstoT	34 241 7 28	Ħ	270	258
	A	Number.	M. F.	207 34	:	229 41	217 43
2	gè 	<u> </u>	<u> </u>	980		0 00	0
•	Section 26: On Attainment of Retiring Age or for Length of Service.	Annua	Amount.	8 8. d. 381,337 1 8 32,179 10 0	:	413,516 11 8 12,750 2 8	400,766
	Section iment o Length	.;	F. Total.	1,792	:	1,923	1,849
	On Attain or for	Number.	M. F.	1,564 228 1,792 108 23 131	:	1,672 251 73 1	,599 250
				Betiring and other allowances— Bxisting at beginning of year Granted during year at retire-	ment Granted during year after re- tirement	Total 1 Discontinued during year	Existing at end of year

YEAR.	
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DURING	
OTHER ALLOWANCES DISCONTINUED DURING THE YEAR.	
R ALLOWANCES	
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OF	
Particulars of Retiring and other	

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:	:	:	ESTABLISHMENT OF THE FUND TO 31ST MARCH, 1933.
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:	:	:	
How discontinued—By death	By expiry	Total	

Total granted Total discontinued	2,585 2	290 2,87 40 1,02	2,585 290 2,875 558,469 19 0 462 52 514 986 40 1,026 152,703 10 0 245 11 256	0 462	52 514 11 256	2,585 290 2,875 553,469 19 0 462 52 514 44,528 10 5 15 2,097 14 0, 59 8,747 14 0 49 7,688 8 0 19 4 23 18 0 1,026 16,2703 10 0 245 11 256 20,055 18 10 4 444 3 6 2 142 11 0 6 673 10 0	15	2,097 14 C	66 83	8,747 14 0 142 11 0	84	7,688 8 0 673 10 0	19 4 23	2,319 15	1,277	0 1,277 37,377 699 687 1,336 28,769 3, 350 8,640 498 401 989 19,747 1,	637 1,336 491 989	36 28,76 39 19,74	% <del>(</del>
Total existing at 31st March, 1983 1,599 250 1,849 400,766 9 0 217 41 258 24,472 11 7 11 1,653 10 6 57 8,605 3 0 43 7,014 18 0 19 4 23 2,319 15 0 927 28,737 201 146 347 9,022 2,	1,599 2	50 1,84	9 400,766 9	0 217	41 258	24,472 11 7	=	1,653 10 6	52	8,605 3 0	43	7,014 18 0	19 4	23 2,319 15 0	927	28,737, 201	146 3	20'6 2	% %

3,888 2,260 6,148 684,998 0 5 1,741 892 2,633 202,406 13 4

2,147 1,368 3,515 482,591 7 1

Wellington, 29th June, 1933.

R. S. Wogan, S.F.A.I., Acting-Secretary, Public Service Superannuation Board. Approximate Cost of Paper .-- Preparation, not given; printing (1,970 copies), £11 10s.

By Authority: G. H. Loner, Government Printer, Wellington. -1933.

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