

1937.
NEW ZEALAND.

PUBLIC SERVICE SUPERANNUATION BOARD

(TWENTY-NINTH ANNUAL REPORT OF THE), WITH ACCOUNTS, FOR THE FINANCIAL YEAR ENDED 31st MARCH, 1937.

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.

The Board.—Mr. W. G. Wohlmann, representative of contributors belonging to the Police Department, retired during the year, and was succeeded by Mr. D. J. Cummings.

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.	Number.			Annual Salary.	Annual Contributions.
	Male.	Female.	Total.		
5	2,188	940	3,128	£ 350,369 0 0	£ 17,518 9 0
6	138	21	159	43,941 9 2	2,636 9 9
7	105	8	113	35,937 1 8	2,515 11 11
8	44	5	49	16,510 0 0	1,320 16 0
9	32	..	32	12,360 8 4	1,112 8 9
10	13	..	13	6,784 15 0	678 9 6
Transfers from other funds	17	1	18	4,777 0 0	278 7 0
Totals ..	2,537	975	3,512	470,679 14 2	26,060 11 11

The following table shows particulars of the public servants who were contributing to the fund on the 31st March, 1937 (after allowing for deaths, retirements, and withdrawals), grouped according to their respective rates of contribution:—

Rate per Cent. of Contribution.	Number.			Annual Salary.	Annual Contributions.
	Male.	Female.	Total.		
5	15,975	2,779	18,754	£ 4,805,478 3 4	£ 240,273 18 2
6	1,416	141	1,557	506,744 11 8	30,404 13 6
7	855	88	943	310,640 16 8	21,744 17 2
8	415	41	456	152,269 15 10	12,181 11 8
9	141	9	150	53,642 1 8	4,827 15 9
10	28	2	30	12,422 0 0	1,242 4 0
Totals ..	18,839	3,060	21,899	5,841,197 9 2	310,675 0 3

Retiring and other Allowances.—Pensions for £28,665 8s. per annum were granted during the year as follows: For age or length of service, £18,289 7s. to 82 members (63 male and 19 female members); for medical unfitness for duty £4,817 4s. to 36 members; additional to persons retired under the provisions of section 14, Finance Act, 1931, £930 17s. per annum; to widows and children of deceased members, £3,224 per annum to 104 widows and £1,404 per annum to 54 children.