

1940.
NEW ZEALAND.

NATIONAL PROVIDENT FUND.

TWENTY-NINTH ANNUAL REPORT OF THE BOARD, FOR THE YEAR ENDED 31st DECEMBER, 1939.

Presented to both Houses of the General Assembly pursuant to the National Provident Fund Act, 1926, Sections 72 and 74.

PART I.—THE FUND (SECTION 72).

Owing to the exigencies of the times the report this year is confined to the following figures and tables :—

					1939.	1938.
New contributors ..	..	..	..	..	2,997	4,064
Local bodies ..	..	..	..	..	129	121
Total contributors ..	..	..	..	..	28,729	29,439
Annuitants ..	..	..	..	..	935	847
					£	£
Contributions ..	..	..	..	..	299,308	313,900
Interest ..	..	..	..	..	212,627	198,617
Total income ..	..	..	..	..	632,128	653,392
Annuity payments ..	..	..	..	..	82,353	73,691
Other benefits ..	..	..	..	..	188,521	204,254
Total outgo ..	..	..	..	..	273,971	355,721
Funds at end of year ..	..	..	..	..	5,648,415	5,290,258
Rate of interest, per cent. ..	..	..	..	..	£3 18s. 3d.	£3 18s. 2d.

PART II.—STATE SUBSIDY (SECTION 74).

The amount of subsidy paid by the State for the year was £76,662 1s. 7d.

W. LEE MARTIN,
Chairman of the Board.

R. SINEL,
Superintendent of the Fund.

Wellington, 1st August, 1940.