

	1941. £	1940. £
Net surplus for year	7,809	8,659*
Balance at credit of Fund	974,885	967,076
Funds in hands of Public Trustee at 31st January—		
At 3 $\frac{3}{8}$ per cent.	5,000	5,000
At 3 $\frac{1}{2}$ per cent.	67,821	69,314
At 3 $\frac{3}{4}$ per cent.	1,200	1,200
At 4 per cent.	84,191	84,191
At 4 $\frac{1}{4}$ per cent.	326,755	414,136
At 4 $\frac{2}{5}$ per cent.	1,800	1,800
At 4 $\frac{1}{2}$ per cent.	360,289	242,203
At 4 $\frac{3}{5}$ per cent.	300	300
At 4 $\frac{4}{5}$ per cent.	100	100
At 5 per cent.	200	200
At 5 $\frac{1}{2}$ per cent.	2,400	..
At 6 per cent.	671	..
At 6 per cent. { (reduced to 5% by the National Expendi- ture Adjustment Act, 1932) }	103,233	145,518
Uninvested	8,810	1,581
Mortgage security acquired	1,865	..
Total	£964,635	£965,543
Average rate of interest (per cent.) { unreduced rate .. 4.449 .. 4.497 a f t e r reduction as .. 4.341 .. 4.346 shown above		
Unclaimed contributions held at 31st January	£2,020	£1,763

* Deficiency.

Cost-of-living Bonus.—The payment of this bonus has been continued in necessitous cases.
For the Teachers' Superannuation Board,
A. E. McKINNON, Secretary.

No. 2.—STATEMENTS IN ADDITION TO THOSE PRESCRIBED BY THE ACT AND REGULATIONS.

A. NUMBER OF CONTRIBUTORS ON THE 31ST JANUARY, 1941, ARRANGED ACCORDING TO PERCENTAGE OF CONTRIBUTION.

	5 per Cent.		6 per Cent.		7 per Cent.		8 per Cent.		9 per Cent.		10 per Cent.		Totals.		
	M.	F.	M.	F.	M.	F.	M.	F.	M.	F.	M.	F.	M.	F.	Total.
Number at 31st January, 1940	3,766	4,098	259	294	120	203	64	86	36	43	18	18	4,263	4,742	9,005
New contributors entered during year	291	567	25	31	8	29	1	14	..	6	1	3	326	650	976
Transfers from other funds ..	6	..	1	..	..	..	..	..	..	..	..	..	7	..	7
Number left during year ..	4,063	4,665	285	325	128	232	65	100	36	49	19	21	4,596	5,392	9,988
	78	374	14	17	4	17	3	3	4	4	1	6	104	421	525
Number at 31st January, 1941	3,985	4,291	271	308	124	215	62	97	32	45	18	15	4,492	4,971	9,463

B. TOTAL NUMBER OF CONTRIBUTORS WHO HAVE JOINED AND LEFT THE FUND SINCE ITS ESTABLISHMENT (1ST JANUARY, 1906, TO 31ST JANUARY, 1941).

	Number.			Annual Salary.	Annual Rate of Contribution.
	M.	F.	Total.		
Total entered (including net increases in salary and contributions)	7,827	15,477	23,304	£ 6,171,158	£ 352,371
Total discontinued	3,335	10,506	13,841	3,069,083	188,567
Total existing at 31st January, 1941 ..	4,492	4,971	9,463	3,102,075	163,804