Statement of Accounts.

Revenue Account for the Year ended 31st March, 1942.

Expenditure.	£ s. d.	*Income.*	£ s. d.
Retiring-allowances to members	506,386 1 4	Members' contributions	218,452 11 2
Allowances to widows and children	40,134 19 0	Members' contributions on account of casual service	3,753 12 4
Refund of total contributions	68,056 5 9	Fines	211 0 0
Refund of contributions in excess of allowances drawn by deceased beneficiaries	1,489 13 8	Subsidies—	
Transfers to other funds	1,082 15 5	Consolidated Fund	85,000 0 0
War-damage insurance	296 15 8	Working Railways	170,000 0 0
Administration charges—		Increased allowances to annuitants as provided for by Statutes Amendment Act, 1936	3,118 3 4
Travelling-expenses of Board members	80 17 6	Working Railways, on account of increased allowances to widows and children	17,446 16 0
Public Trust commission	1,296 6 2	New Zealand Railway Officers' Institute	13 15 5
Public Trust charges (legal cost)	..	New Zealand Railway Tradesmen's Association	18 16 11
Audit fee	50 0 0	New Zealand Engine-drivers, Firemen, and Cleaners' Association	22 19 0
Salaries	1,491 11 2	Amalgamated Society of Railway Servants	8 7 7
Postages	497 16 0	Interest— £ s. d.	
Printing and stationery	115 13 2	Investments 52,131 11 11	
		Treasury Department 9,902 14 0	
			62,034 5 11
		Commission on Government Life Insurance collections	52 6 10
		Balance carried down, being excess of expenditure over income for the year	60,846 0 4
	620,978 14 10		620,978 14 10
	£ s. d.		£ s. d.
Balance brought down	60,846 0 4	Accumulated funds brought forward on 1st April	1,248,383 2 2
Balance, accumulated funds as at 31st March	1,187,537 1 10		
	£1,248,383 2 2		£1,248,383 2 2

Balance-sheet as at 31st March, 1942.

Liabilities.	£ s. d.	*Assets.*	£ s. d.	£ s. d.
Accumulated funds as per Revenue Account	1,187,537 1 10	Investment Account—		
Casual employees' contingent contributions	19,749 18 10	Investments	1,192,316 4 5	
Retiring and other allowances due (not paid)—		Cash in hand	3,395 10 1	
Members	424 11 1			1,195,711 14 6
Widows and children	449 0 10	Current Account—		
Refund of contributions authorized (not paid)	970 19 3	Cash in hand		504 12 4
Refund of contributions in excess of allowances drawn by beneficiaries (not paid)	183 5 11	Contributions and fines in transit		176 2 1
Transfers to other funds authorized (not paid)	23 5 1	Contributions due by—	£ s. d.	
Interest paid in advance	600 14 8	Army Department	9,560 9 8	
Public Trustee	513 7 0	Navy Department	321 11 10	
Reserve for bad and doubtful debts	4,000 0 0	Air Force Department	2,792 1 0	
Rebates of contributions (National Expenditure Adjustment Act, 1932)	36,495 15 0			12,674 2 6
Sundry creditors	48 14 2	Contributions outstanding		2,913 3 11
		Contributions due by members in respect of casual service		15,376 12 8
		Working Railways—		
		On account of increased allowances to annuitants as provided for by Statutes Amendment Act, 1936		519 12 6
		On account of cost-of-living bonus		41 0 10
		On account of additional allowances to widows and children		3,034 16 3
		Interest due not paid		7,646 14 3
		Interest accrued but not due		12,074 10 5
		Insurance premiums		19 4 11
		War damage insurance		304 6 6
	£1,250,996 13 8			£1,250,996 13 8

W. Bishop,
Chief Accountant, New Zealand Railways.

R. Semple,
Chairman of the Government Railways Superannuation Fund 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.—Cyril G. Collins, Controller and Auditor-General.

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