

1944
NEW ZEALAND

EDUCATION:
TEACHERS' SUPERANNUATION FUND

Presented to both Houses of the General Assembly by Command of His Excellency

THIRTY-EIGHTH ANNUAL REPORT OF THE TEACHERS' SUPER-
ANNUATION BOARD

FOR THE YEAR ENDED 31ST JANUARY, 1944

The Hon. the MINISTER OF EDUCATION.

Wellington, 1st August, 1944.

SIR,—

The Board has to submit the following report for the year ended the 31st January, 1944 :—
The Board. The usual quarterly meetings of the Board were held in February, May, August, and November.

Payment of cost-of-living bonus amounting to £366 5s. 2d. was made by the Government in certain necessitous cases.

The following statements show the transactions, &c., of the fund for the year ended 31st January, 1944.

For the Teachers' Superannuation Board,
J. A. CLEMENTS, Secretary.

(A) REVENUE ACCOUNT FOR THE YEAR ENDED 31ST JANUARY, 1944

£				£			
Balance 31st January, 1943	..	..	944,337	Retiring and other allowances	..	..	358,675
Contributions of members (including transfers)	..	..	192,085	Contributions refunded—	..	£	
Additional contribution from Fijian Government	..	..	279	On voluntary retirement	..	20,276	
Government subsidies	..	..	146,756	On death of members	..	14,744	
Interest—	..	£		On lapse of membership	..	2,231	
On investments and contributions in arrears	51,849						37,251
Less investments written down (proportion of premium on purchase of investments)	..	..	361	Rebate of contributions under National Expenditure Adjustment Act, 1932, section 9 (2), to annuitants	..	..	461
	51,488			Contributions transferred to other funds	..	..	1,721
Plus investments written up (proportion of discount on purchase of investments)	509			Administration expenses	..	..	3,443
			51,997	Reserve for actuarial examination	..	..	100
			£1,335,454	Balance at 31st January, 1944	..	..	933,803
							£1,335,454