1943

NEW ZEALAND

EDUCATION:

TEACHERS' SUPERANNUATION FUND

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

THIRTY-SEVENTH ANNUAL REPORT OF THE TEACHERS' SUPERANNUATION BOARD

FOR THE YEAR ENDED 31ST JANUARY, 1943

The Hon. the MINISTER OF EDUCATION.

Wellington, 17th August, 1943.

SIR,—

The Board has to submit the following report for the year ended the 31st January, 1943:—

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 £358 2s. 4d. 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, 1943.

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

(A) REVENUE ACCOUNT FOR THE YEAR ENDED 31ST JANUARY, 1943

	£	£
Balance 31st January, 1942		954,640
Contributions of members (including transfers) ..		177,151
Additional contribution from Fijian and Tongan Governments		325
Government subsidies		159,806
Interest—	£	
On investments and contributions in arrears	41,742	
Less investments written down (proportion of premium on purchase of investments)	346	
	41,396	
Plus investments written up (proportion of discount on purchase of investments)	500	
		41,896
		£1,333,818

	£	£
Retiring and other allowances		351,870
Contributions refunded—	£	
On voluntary retirement	19,996	
On death of members	9,113	
On lapse of membership	2,060	
		31,169
Rebate of contributions under National Expenditure Adjustment Act, 1932, section 9 (2), to annuitants		581
Contributions transferred to other funds		2,097
Administration expenses		3,614
Reserve for actuarial examination		150
Balance at 31st January, 1943		944,337
		£1,333,818