

1946
NEW ZEALAND

NATIONAL PROVIDENT FUND

THIRTY-FIFTH ANNUAL REPORT OF THE BOARD, FOR THE YEAR ENDED
31st DECEMBER, 1945

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)

1. Summarized figures for the twelve months ended 31st December, 1945, as compared with those at 31st December, 1944, are set out below, with detailed statistics annexed :—

	1945.	1944.
New contributors	3,501	2,856
Local bodies	157	148
Total contributors	27,788	28,054
Annuitants	1,577	1,462
	£	£
Contributions	368,615	357,887
Interest	281,019	270,977
Total income	775,406	754,673
Annuity payments	126,517	118,900
Other benefits	262,600	192,755
Total outgo	392,195	314,977
Funds at end of year	8,116,044	7,732,833
Rate of interest, per cent.	£3 11s. 7d.	£3 12s. 9d.

2. The general improvements in superannuation conditions recently granted to State servants are being sought by local authorities for their employees. Any change will entail much preliminary detail work, and the co-operation of all contributing authorities will be necessary.

PART II.—STATE SUBSIDY (SECTION 74)

The amount of subsidy paid by the State for the year was £90,576.

A. H. NORDMEYER,
Chairman of the Board.

R. M. PORTEOUS,
Superintendent of the Fund.

Wellington, 23rd August, 1946.