

Balance-sheet as at 31st March, 1948

<i>Liabilities</i>	£	<i>Assets</i>	£
Accumulated funds, as per Revenue Account	.. ..	Investment Account—	..
Casual employees' contingent contributions	.. ..	Investments : Government stock and mortgages ..	518,118
Retiring and other allowances due (not paid)—	.. ..	Cash in transit	742
Members .. ..	.. ..	Current Account—	..
Widows and children .. ..	.. ..	Cash in hand	2,572
Refund of contributions authorized (not paid)	.. ..	Contributions in transit	7,890
Withdrawal of contributions authorized (not paid)	.. ..	Contributions due by Navy, and Air Force Departments ..	173
Refund of contributions in excess of allowances drawn by	.. ..	Contributions outstanding	2,194
deceased beneficiaries (not paid) .. ..	.. ..	Contributions due by members in respect of casual service ..	17,958
Interest paid in advance .. ..	.. ..	Working Railways—	..
Public Trustee .. ..	.. ..	On account of increased allowance to annuitants as provided	..
Reserve for bad and doubtful debts .. ..	.. ..	for by section 31, Superannuation Amendment Act, 1945	376
Relates of contributions (National Expenditure Adjustment	.. ..	On account of cost of living bonus	11,077
Act, 1932) .. ..	.. ..	On account of additional allowances to widows and children	..
Sundry creditors .. ..	.. ..	(section 114, Government Railways Act, 1926, and sections	..
	.. ..	28 and 29, Superannuation Amendment Act, 1945)	4,798
	.. ..	Interest due (including amount in transit) ..	1,698
	.. ..	Interest accrued but not due	4,342
	.. ..	Sundry debtors	104
	£572,042		£572,042

F. H. McAULEY, A.R.A.N.Z.
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.—J. P. RUTHERFORD, Controller and Auditor-General.

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