

REPORT

THE Board has the honour to submit its report upon the transactions in connection with the Public Service Superannuation Fund.

The report this year is confined to the following accounts, statements, and tables :—

Contributors.—The number of new contributors who joined the scheme during the year, and other particulars, are contained in the following table :

Rate per Cent. of Contribution.	Number.			Annual Salary.	Annual Contributions.
	Male.	Female.	Total.		
5	636	327	963	£ 163,812	£ 8,191
6	48	10	58	21,893	1,313
7	36	12	48	20,218	1,415
8	15	..	15	6,845	548
9	11	1	12	5,616	505
10	..	..	..	..	..
Transfers from other funds	6	4	10	3,478	174
	752	354	1,106	221,862	12,146

The following table shows particulars of the public servants who were contributing to the fund on the 31st March, 1946 (after allowing for deaths, retirements, and withdrawals), grouped according to their respective rates of contribution.

Rate per Cent. of Contribution.	Number.			Annual Salary.	Annual Contributions.
	Male.	Female.	Total.		
5	22,621	3,771	26,392	£ 7,195,228	£ 359,761
6	1,543	103	1,646	596,806	35,808
7	889	61	950	363,066	25,415
8	363	12	375	143,598	11,488
9	127	4	131	55,647	5,008
10	26	1	27	15,030	1,503
	25,569	3,952	29,521	8,369,375	438,983

Investment of the Fund.—Including £26,826 invested on Stipendiary Magistrates' account, the total investments of the fund amount to £3,053,090.

The average rate of interest earned for the financial year was £4 4s. 4d. per cent., an increase of 4s. 11d. per cent. as compared with the previous year.

Operations of the Fund.—The following comparative statement shows the operations of the fund (to the nearest pound) as disclosed in the Revenue Accounts and Balance-sheets for the twelve-year period ended 31st March, 1946.