

1908.
NEW ZEALAND.

EDUCATION :
TEACHERS' SUPERANNUATION FUND.

Laid before Parliament in pursuance of the Act.

SECOND REPORT OF THE BOARD CONSTITUTED BY "THE TEACHERS' SUPER-
ANNUATION ACT, 1905."

FOR YEAR ENDING 31st MARCH, 1908.

Wellington, 13th July, 1908.

The Board has to submit the following report for the year ending 31st March, 1908.

The number of contributors to the fund on the 31st March, 1908, was 2,882, being an increase of 70 above the number on the register on the 31st March, 1907. Of this number, 2,505 were original members and 377 ordinary members—that is, persons who were first permanently employed after the date of the coming into operation of the Act. Details are given in the following table :—

A. STATEMENT OF MEMBERSHIP AS FROM THE 1st JANUARY, 1906.

Original Members.			Ordinary Members.			Total Number at End of Year.	
Admitted.	Left.	Number at End of Year.	Admitted.	Left.	Number at End of Year.	Number.	Year ending.
2,720	127	2,593	219	..	219	2,812	31st March, 1907.
50	138	2,505	197	39	377	2,882	" 1908.

It is found on comparison of the number of *original* contributors at the 31st March, 1907, with the number as at 31st March, 1908, that, as a net result of the admissions to and withdrawals from the fund during the year, there is a decrease of 27 contributors whose contributions were at the rate of 5 per cent., 21 at 6 per cent., 16 at 8 per cent., 11 at 9 per cent., and 17 at 10 per cent.; while there was an increase of 4 at 7 per cent.: the net totals showing a *decrease* of 88 in the number of original contributors. A similar comparison of the number of *ordinary* contributors shows a net increase of 120 at 5 per cent., 11 at 6 per cent., 9 at 7 per cent., 11 at 8 per cent., 3 at 9 per cent., and 4 at 10 per cent.: a total net *increase* of 158 ordinary members. It will be observed that the decrease relates to "original" members on account of whom a greater liability is attached to the fund than in the case of ordinary members. Details are given in the following table :—

B. STATEMENT OF CONTRIBUTORS ON THE REGISTER AS AT 31st MARCH, 1908, grouped according to Rate of Contribution per Cent. of Salary.

Contribution per Cent. of Salary (Date when First Contribution became payable).	Original Members.			Ordinary Members.			Total.		
	M.	F.	Total.	M.	F.	Total.	M.	F.	Total.
5	361	554	915	91	171	262	452	725	1,177
6	175	239	414	10	25	35	185	264	449
7	212	197	409	10	24	34	222	221	443
8	181	115	296	10	12	22	191	127	318
9	145	71	216	5	11	16	150	82	232
10	229	26	255	7	1	8	236	27	263
Totals ...	1,303	1,202	2,505	133	244	377	1,436	1,446	2,882