

The amounts shown in the list attached to the balance-sheet are those actually disbursed during the year, and do not represent the total annual allowances granted by the Board to the 31st March, 1911, which were,—

Life allowances on account of voluntary retirements (706 persons)	£	s.	d.
Life allowances on account of retirements as "medically unfit"	50,334	13	7
(116 persons)	6,892	10	1
Allowances to 175 widows and 344 children	7,634	18	0
Total annual allowances granted	£64,862	1	8

One hundred and forty-one beneficiaries have, however, died since the inauguration of the Fund, including thirty-four during the year under review, and eight members who had been placed on the Fund as "medically unfit" resumed duty. The Fund was relieved of an annual liability of £8,890 15s. 8d. in respect to these one hundred and forty-nine members. One hundred and three children have reached the age of fourteen years (twenty-six during the past year), four children have died, seventeen widows remarried (three during the past year), and seven widows died, lessening the liability of the Fund by an additional £1,827 0s. 3d. per annum. One thousand and sixty-one persons were actually on the Fund at the 31st March, 1911, involving an annual liability of £54,144 5s. 9d.

J. A. MILLAR,
Minister of Railways,
Chairman of the Board of Administrators.

REVENUE ACCOUNT of the GOVERNMENT RAILWAYS SUPERANNUATION FUND under Section 90 of the Government Railways Act, 1908, for the Year ended 31st March, 1911.

Dr.	£	s.	d.	Cr.	£	s.	d.	£	s.	d.
To Balance brought forward on 1st April, 1910	173,876	1	8	By Life allowances paid	45,762	12	7			
Contributions paid .. £57,008 6 11				Life allowances due not paid	66	9	11	45,829	2	6
Contributions due not paid	3,860	9	4	Allowances to widows and orphans paid ..	£5,740	16	11			
Fines paid £560 2 6				Allowances to widows and orphans due not paid	7	1	6	5,747	18	5
Fines due not paid 13 10 0				Payments under section 86 (c)				216	16	3
	573	12	6	Payments under section 82 (6)				784	10	6
Allowance overpaid refunded			1 7 8	Contributions re-funded	£8,749	18	0			
Donation			1 10 0	Contributions due to be refunded not paid	254	1	3	9,003	19	3
Payment from Consolidated Fund 25,000 0 0				Fines refunded				3	5	0
Interest received £9,219 14 9				Travelling-expenses of members of Board				47	15	0
Interest accrued not paid	2,530	3	7	Contributions transferred to Public Service Superannuation Fund				121	5	7
	11,749	18	4	Public Trust Office commission				565	19	6
Less interest accrued 31st March, 1910	2,508	6	6	Amount of Fund at close of year	207,242	7	11			
	9,241	11	10							
	£269,562	19	11					£269,562	19	11

Examined and found correct.—ROBERT J. COLLINS,
14th June, 1911. Controller and Auditor-General

BALANCE-SHEET of the GOVERNMENT RAILWAYS SUPERANNUATION FUND under Section 90 of the Government Railways Act, 1908, for the Year ended 31st March, 1911.

Liabilities.	£	s.	d.	Assets.	£	s.	d.	£	s.	d.
Fund as per Revenue Account above	207,242	7	11	In hands of Public Trustee	201,165	17	8			
Life allowances not paid .. £66 9 11				Interest accrued not due	2,530	3	7	203,696	1	3
Widows' allowances not paid	73	11	5	Contributions and fines in transit				3,873	19	4
Contributions due to be refunded not paid	254	1	3					£207,570	0	7
	£207,570	0	7							

J. A. MILLAR,
Chairman of the Government Railways
Superannuation Fund Board.

H. DAVIDSON,
Chief Accountant, New Zealand Railways.

Examined and found correct.—ROBERT J. COLLINS,
14th June, 1911. Controller and Auditor-General.