

The number of retiring-allowances in force at the end of the year was 270, representing an annual charge of over £14,261. Of these,—

| | | |
|---|-------------------|---------|
| Ordinary allowances were | 158, representing | £11,437 |
| Allowances in medically unfit cases | 21, .. | 1,408 |
| Allowances to widows | 47, .. | 611 |
| Allowances to children | 44, .. | 805 |

The balance at the credit of the fund and invested by the Public Trustee at the end of the year was £152,149

The average rate of interest earned by the investments at the end of the year was 4.69 per cent.

No. 2.

FIFTH REPORT OF THE BOARD CONSTITUTED BY THE PUBLIC SERVICE CLASSIFICATION AND SUPERANNUATION AMENDMENT ACT (PART I), 1908.

FOR THE YEAR ENDING 31ST DECEMBER, 1910.

The Honourable the Minister of Education.

SIR,—

Wellington, 18th April, 1911.

The Board has to submit the following report for the year ending 31st December, 1910.

The number of contributors increased from 3,152 at the end of 1909 to 3,247 at the end of 1910, and the number of persons in receipt of benefits increased during the year from 215 to 270.

In terms of section 12 of the Public Service Classification and Superannuation Amendment Act, 1908, as amended in 1909, the Board, with the approval of the Minister of Education, adopted a set of terms and conditions as to payments into the fund by those contributors entitled to the benefits of the extended provisions of that section.

Details of the members of the fund on 31st December, 1910, grouped according to their status, are given in the following tables :—

A. STATEMENT OF MEMBERSHIP as from 1st January, 1906.

| Name of Act. (1.) | Original Members. | | | Ordinary Members. | | | Total Number at End of Period. | |
|---|-------------------------------|---------------|----------------------------------|---|---------------|----------------------------------|--------------------------------|---|
| | Admitted. (2.) | Left. (3.) | Number at End of Period. (4.) | Admitted. (5.) | Left. (6.) | Number at End of Period. (7.) | Number. (8.) | Period. (9.) |
| Teachers' Superannuation Act, 1905, and Amendment Act, 1906 | 2,720 | 127 | 2,593 | 219 | .. | 219 | 2,812 | Fifteen Months ending 31st March, 1907. |
| Ditto | 50 | 138 | 2,505 | 197 | 39 | 377 | 2,882 | Year ending 31st March, 1908. |
| | Part IX, Education Act, 1908. | | | Part I of Public Service Classification and Superannuation Amendment Act, 1908. | | | Number. | Total Number at End of Period. |
| — | 4 | 2,345* | 164 | 2,409 | 19 | 2,767 | 2,931 | Nine Months ending 31st December, 1908. |
| — | .. | 20 | 144 | 334 | 93 | 3,008 | 3,152 | Year ending 31st December, 1909. |
| — | 5† | 21 | 128 | 282 | 171 | 3,119 | 3,247 | Year ending 31st December, 1910. |

* Includes 2,252 transferred to Part I, Public Service Classification and Superannuation Amendment Act, 1908, and included in column (5) of the same line.

† It was not until 1910 that it was ascertained that these five persons should have become members of the fund in terms of the provisions of section 5 of the Teachers' Superannuation Act, 1905. They are also included in columns (3) and (5) of the same line.

B. TOTAL NUMBER OF CONTRIBUTORS WHO HAVE JOINED AND LEFT THE FUND SINCE ITS ESTABLISHMENT (1st January, 1906, to 31st December, 1910).

| | Number. | | | Annual Salary. | Annual Rate of Contributions. | | |
|---|---------|-------|--------|----------------|-------------------------------|------|------|
| | M. | F. | Total. | | | | |
| Total entered (including increases in salary and contributions) | 1,792 | 2,176 | 3,968 | £ 678,276 | £ 46,764 | s. 0 | d. 0 |
| Total discontinued (including reductions in salary and contributions) | 298 | 423 | 721 | 130,344 | 9,479 | 0 | 0 |
| Total existing at 31st December, 1910 | 1,494 | 1,753 | 3,247 | 547,932 | 37,285 | 0 | 0 |