

1911.
NEW ZEALAND.

PUBLIC SERVICE SUPERANNUATION BOARD

(THIRD ANNUAL REPORT OF THE), WITH ACCOUNTS, FOR THE YEAR ENDED 31st
DECEMBER, 1910.

Presented to Parliament pursuant to the Provisions of the Public Service Classification and Superannuation Act, 1908.

REPORT.

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

The Revenue Account, Balance-sheet, and statements regarding membership and retiring and other allowances will be found appended.

Board.—Owing to the resignation of Colonel R. J. Collins, I.S.O., on his appointment to the position of Controller and Auditor-General, a vacancy occurred in the official membership of the Board, and Mr. F. G. B. Waldegrave, Under-Secretary of Justice, was appointed by the Governor in Council to the position.

By section 21 of the Public Service Classification and Superannuation Amendment Act, 1909, provision was made for an additional member of the Board to be elected by and from the contributors who belong to the Police Department. Inspector Ellison was duly elected. At the close of the year to which this report relates the members of the Board were as follows: Minister of Internal Affairs (Chairman), Messrs. W. C. Kensington, I.S.O., J. W. Poynton, J. H. Richardson, and F. G. B. Waldegrave, appointed by the Governor in Council; Messrs. H. A. R. Huggins and W. McNickle, elected by contributors in the Post and Telegraph Department; Inspector Ellison, elected by contributors in the Police Department; Messrs. G. Allport, H. W. Bishop, and H. R. Spence, elected by members in other departments of the Public Service.

Police Provident Fund.—This fund was merged in the Public Service Superannuation Fund on the 1st April, 1910, by the Public Service Classification and Superannuation Amendment Act, 1909, which provided that the contributors to the Police Provident Fund should become contributors to the Public Service Superannuation Fund, and that the money belonging to the first-mentioned fund should be transferred to, and that the pensions should be payable by, the latter fund. Under this arrangement 773 members of the Police Force, contributing £7,828 19s. per annum, were taken over, also 85 ex-members and two widows drawing an aggregate annual allowance of £8,231 8s. 3d., while the funds transferred amounted to £32,785 15s. 4d.—viz., £32,204 7s. 1d., the balance shown in the final report of the Board of Administration of that fund for the year ending 31st March, 1910, plus the contributions due for the month of March. The Government subsidy to the Public Service Superannuation Fund of £20,000 per annum has been increased by £3,000 per annum, owing to the inclusion of the Police Provident Fund, as provided by section 30 of the Public Service Classification and Superannuation Amendment Act, 1909. Of this increase the sum of £2,500 was paid for the nine months ended 31st December, 1910. The accounts presented with this report include the Police Provident Fund since the amalgamation.