1914.
NEW ZEALAND.

# NATIONAL PROVIDENT FUND:

## THIRD ANNUAL REPORT OF THE BOARD FOR THE YEAR ENDED 31ST DECEMBER, 1913.

*Prepared in Terms of Section 23 of the National Provident Fund Act, 1910.*

THE membership and income of the fund increased considerably during 1913. The following shows the progress rate for each year :—

| At 31st December, | Number. | Annual Rate of Contribution payable. £ s. d. |
|---|---|---|
| 1911 | 550 | 3,171 15 8 |
| 1912 | 2,660 | 11,726 13 0 |
| 1913 | 5,791 | 22,719 0 4 |

The weekly income of the fund at the 31st December was £436 18s. 1d., and the total fund as per Revenue Account at that date was £29,327 7s. 6d.

There were paid during the year 119 claims for maternity benefits, amounting to £698 8s.

The total enrolments to hand up to the 31st March, 1914, numbered 7,538.

During the year additional lecturers were engaged for the purpose of carrying out the propaganda policy inaugurated by the Board. The rapid increase in membership entails additional work on these officers, and the scope of their duties now extends beyond the initiatory enrolment work. The lecturers have ably met the new demands on their time, and the result of their efforts is shown in the general increase of business.

The Board note with pleasure that many employers in the large centres are voluntarily collecting contributions, at the request of their employees. The Board regard this system of co-operation with the fund as a desirable basis upon which to establish the permanence of employees' membership in the fund.

The following gives a comparison of the expense-rate each year:—

| | |
|---|---|
| 1911 | 56 per cent. of contribution income. |
| 1912 | 28 per cent. ,, |
| 1913 | 19 per cent. ,, |

In this connection the Board desires to express its appreciation of the manner in which the members of the staff have coped with the extra duties required of them on account of the rapid growth in membership.

G. F. C. CAMPBELL,
Chairman of the Board.

R. E. HAYES,
Superintendent of the Fund.

Wellington, 16th June, 1914.