

1915.
NEW ZEALAND.

EDUCATION:
TEACHERS' SUPERANNUATION FUND.

Laid before Parliament in pursuance of the Act.

CONTENTS.		Page
PART 1. Extract from Report of Minister		1
2. Report of Board, with additional Statements to those prescribed by Regulations ..		2
Statements prescribed by Regulations		5

PART 1.
EXTRACT FROM THE THIRTY-EIGHTH ANNUAL REPORT OF THE
MINISTER OF EDUCATION.

THE balance at the credit of the fund on the 31st December, 1914, was £302,701, an increase over that on the 31st December, 1913, of £37,565. The income for 1914 was £78,626, and the expenditure £41,061. During the year 522 members were admitted, while 270 left the fund, a net increase of 252.

At the end of 1914,—

The number of contributors was	4,269
Of whom members under Part IX of Education Act, 1908, numbered ..	90
And members admitted under sections 3 and 4 of the Public Service Classification and Superannuation Amendment Act, 1908 (universities), numbered	56
The annual rate of contribution paid as at the end of the year was ..	£47,831
The number of allowances in force at the end of the year was ..	504
representing an annual charge of	£35,191

viz.,—

Ordinary retiring -allowances were	318, representing £28,709
Retiring-allowances in medically unfit cases	56, „ 4,419
Allowances to widows	72, „ 1,309
Allowances to children	58, „ 754

The amount held by the Public Trustee at the end of the year was .. £294,283
The fund receives interest on daily balances in the hands of the Public Trustee—
4½ per cent. on the first £6,000 and 4¼ per cent. on the balance. No charge is made for investment.

Provision has been made for the payment by the Government of the contributions of contributors to the fund who have enlisted with the Expeditionary Forces engaged in the war, until the release of the contributors from military duties.