

1915.
NEW ZEALAND.

NATIONAL PROVIDENT FUND:

FOURTH ANNUAL REPORT OF THE BOARD FOR THE YEAR ENDED 31ST DECEMBER, 1914.

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

The number of contributors to the Fund at the 31st December, 1914, was 6,858, representing an addition of 1,067 contributors. There was a check in the rate of enrolment during the five war months of the year.

The annual contribution rate as at the 31st December last was £26,520, and the total funds at that date amounted to £53,717 14s. 11d.

There were paid 306 claims for maternity expenses, amounting to £1,816 5s.

An important extension of the Fund for superannuation purposes was adopted by the National Provident Fund Amendment Act, 1914, to enable the staffs of local authorities, companies, firms, and employers generally to be entered into the Fund in groups.

The Government decided to meet one-half of the contributions due from members joining the Expeditionary Forces for active service outside the Dominion, a concession that has been much appreciated by contributors.

The management expenses for the year are at the same rate as in 1913—viz., 19 per cent. of the contribution income.

ARTHUR M. MYERS,
Chairman of the Board.

R. E. HAYES,
Superintendent of the Fund.

Wellington, 24th September, 1915.

NATIONAL PROVIDENT FUND.

(1.) REVENUE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER, 1914.

	£	s.	d.		£	s.	d.
Amount of fund at beginning of year	29,327	7	6	Maternity claims (section 18)	1,816	5	0
Contributions	20,276	4	10	Refund of contributions on lapse, reduction, and withdrawal (sections 10, 11, 12, and 13)	1,986	10	2
Interest	1,264	19	11	Death: Refund of contributions (section 15)	95	11	3
Fines	222	9	6	Refund of contributions overpaid	0	9	11
Benefits refunded by deduction	83	1	1	Amount of fund at end of year	53,717	14	11
Government contribution under section 25	4,614	0	5				
Refund of maternity claims by the State	1,816	5	0				
Refunds unclaimed	12	2	2				
Miscellaneous receipts	0	0	10				
	£57,616	11	3		£57,616	11	3

(2.) BALANCE-SHEET AS AT 31ST DECEMBER, 1914.

	£	s.	d.		£	s.	d.
Fund as per Revenue Account	53,717	14	11	Invested with Public Trustee	41,860	10	1
Claims due and in course of payment—*				Balance with Post Office	837	12	5
Maternity	205	16	6	Contributions outstanding or in course of transmission—*			
Death	9	10	4	(a.) Contributions due but not overdue	4,951	6	3
Refunds in suspense	1,687	2	3	(b.) Contributions overdue	2,014	12	3
Deposits on incomplete applications to join fund	1	3	0	Government subsidy due under section 25*	4,614	0	5
Contributions prepaid	1,016	6	9	Refund due in respect of maternity claims*	1,816	5	0
	£56,637	13	9	Balance at Head Office	0	17	6
				Fines due	244	16	6
				One-half contributions of members of Expeditionary Forces due by the State*	297	13	4
					£56,637	13	9

* Included in Revenue Account.

Examined and found correct.
ROBERT J. COLLINS,
Controller and Auditor-General.

R. E. HAYES,
Superintendent.
A. T. TRAVERSI, A.I.A. (Lond.),
Secretary.

NUMERICAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 1914.

	Numbers.																
	Class 1. Pension Rate, 10s.			Class 2. Pension Rate, 20s.			Class 3. Pension Rate, 30s.			Class 4. Pension Rate, 40s.			Aggregate.			Annual Contributions.	
	M.	F.	T.	M.	F.	T.	M.	F.	T.	M.	F.	T.	M.	F.	T.	£	s. d.
Number of contributors at commencement of year	4825	316	5141	426	81	507	55	8	63	73	7	80	5379	412	5791	22,719	0 4
New entrants during the year	1966	136	2102	228	28	256	23	2	25	25	1	26	2242	167	2409	8,718	0 4
Transfers from another class	53	2	55	22	2	24	3	..	3	3	..	3	81	4	85	74	19 4
Increases due to adjustment on age-error, &c.	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	2	3 4
Total ..	6844	454	7298	676	111	787	81	10	91	101	8	109	7702	583	8285	31,514	3 4
Discontinuances, &c. (as per detailed statement below)	1148	84	1232	135	12	147	22	2	24	23	1	24	1328	99	1427	4,994	3 4
Total at end of year	5696	370	6066	541	99	640	59	8	67	78	7	85	6374	484	6858	26,520	0 0
<i>Details of Discontinuances, &c., during the Year.</i>																	
Death ..	6	..	6	1	..	1	..	..	..	..	..	..	7	..	7	41	7 8
Notice of withdrawal ..	455	53	508	35	8	43	3	..	3	6	..	6	499	61	560	1,894	6 4
Lapse ..	667	31	698	56	3	59	7	..	7	11	..	11	741	34	775	2,777	4 8
Transfers to another class	20	..	20	43	1	44	12	2	14	6	1	7	81	4	85	278	8 4
Decreases due to adjustment on age-error, &c.	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	2	16 4
Total ..	1148	84	1232	135	12	147	22	2	24	23	1	24	1328	99	1427	4,994	3 4
<i>Numerical Progress since Establishment.</i>																	
Total entered ..	7411	509	7920	758	118	876	95	13	108	122	8	130	8386	648	9034	..	
Total transferred from other classes	129	3	132	33	6	39	5	2	7	6	1	7	173	12	185	..	
	7540	512	8052	791	124	915	100	15	115	128	9	137	8559	660	9219	35,197	1 4
Total discontinued ..	1814	139	1953	149	22	171	21	3	24	28	..	28	2012	164	2176	..	
Total transferred to other classes	30	3	33	101	3	104	20	4	24	22	2	24	173	12	185	..	
	1844	142	1986	250	25	275	41	7	48	50	2	52	2185	176	2361	8,677	1 4
Total contributors on books at 31st December, 1914	5696	370	6066	541	99	640	59	8	67	78	7	85	6374	484	6858	26,520	0 0

Approximate Cost of Paper.—Preparation, not given; printing (800 copies), £2.