The total number of members who joined the scheme during the period was sixty-nine, but of these eleven had withdrawn and two had died, leaving fifty-six contributors at the date of the valuation.

The pensions payable amounted to £31 per annum—viz., £18 to the widow of a deceased contributor and £13 to a child.

The liabilities and assets of the fund at the 31st December, 1916, were as follows :—

Liabilities.	£
Value of one pension for £18 per annum granted to a widow	179
Value of one pension for £13 per annum granted to a child	64
Value of prospective pensions for service since contributing	1,808
Value of prospective pensions for future service	9,390
Value of prospective pensions to widows and children	1,973
Value of return of contributions on death or withdrawal	1,886
Surplus	2,528
	£17,828

Assets.	£
Accumulated funds	3,958
Value of future contributions	8,669
Subsidy of 60 per cent. of contributions	5,201
	£17,828

Buller County Council Superannuation Fund.

This fund was established on the 1st October, 1913, and relates to the permanent staff. Persons employed in the service of the Council at that date were given the option of joining the scheme, to be exercised within six months, and it was made one of the conditions of employment for those entering the service after that time.

The Council contributes an annual subsidy equivalent to 80 per cent. of the members' contributions, and provides pensions at half-rates—(viz., $\frac{1}{120}$ of salary)—for each year of service prior to the establishment of the fund.

The revenue and expenditure for the period 1st October, 1913, to 31st December, 1916, has been as follows :—

Revenue.	£ s. d.	*Expenditure.*	£ s. d.
Funds at 1st October, 1913	Nil.	Retiring-allowances	11 5 0
Members' contributions	573 8 4	Contributions refunded to members ..	134 13 3
Subsidy from Council (80 per cent. of members' contributions)	458 14 7	Amount of funds at 31st December, 1916	934 4 11
Interest	48 0 3		
	£1,080 3 2		£1,080 3 2

The accounts for the year ending 31st December, 1916, are, however, still subject to audit.

Nineteen members had joined the scheme, but six left the service of the Council and one had been pensioned, leaving twelve contributors at the date of the valuation.

The pensions payable amounted to £95 per annum, of which £5 was payable by the fund and £90 by the Council.

The liabilities and assets of the fund at the 31st December, 1916, were as follows :—

Liabilities.	£
Value of one pension of £5 per annum granted to a member	38
Value of prospective pensions for service since contributing	395
Value of prospective pensions for future service	1,659
Value of prospective pensions to widows and children	727
Value of return of contributions on death or withdrawal	270
Surplus	525
	£3,614

Assets.	£
Accumulated funds	934
Value of future contributions	1,489
Value of subsidy of 80 per cent. of contributions	1,191
	£3,614

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