

The amounts shown in the lists attached to the balance-sheets are those actually disbursed during the year, and do not represent the total annual allowances granted by the Board to the 31st March, 1919, which were,—

Life allowances on account of voluntary retirements (1,193 persons)	£	s.	d.
Life allowances on account of retirements as "medically unfit" (273 persons)	103,287	3	2
• Allowances to 464 widows and 876 children	18,208	12	3
	19,772	17	0
Total annual allowances granted	£141,268	12	5

Since the inauguration of the fund 450 beneficiaries have, however, died, and 11 members who had been placed on the fund as "medically unfit" resumed duty. The fund was relieved of an annual liability of £32,753 5s. in respect to these 461 members; 368 children have reached the age of fourteen years, 8 children have died, 60 widows remarried, 35 widows died, 1 widow refused allowance, and 1 allowance remains unclaimed; lessening the liability of the fund by an additional £6,648 2s. per annum. There were 1,872 persons actually on the fund at the 31st March, 1919, involving an annual liability of £101,864 5s. 5d.

W. H. HERRIES,
Minister of Railways,
Chairman of the Government Railways Superannuation Fund Board.

REVENUE ACCOUNT OF THE GOVERNMENT RAILWAYS SUPERANNUATION FUND UNDER SECTION 90
OF THE GOVERNMENT RAILWAYS ACT, 1908, FOR THE YEAR ENDED 31ST MARCH, 1919.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Balance brought forward on 1st April, 1918	373,097	12	7	By Retiring-allowances to—			
Members' contributions	78,609	17	11	Members	88,737	15	5
Fines	215	7	6	Widows and children	11,102	6	1
Government contribution	25,000	0	0	Payments under section 86 (c)	107	12	8
Interest received (with bonus)	17,016	2	0	Payments under section 82 (6)	1,200	18	11
Donation, H.E. the Governor-General	10	0	0	Contributions refunded	28,580	11	8
				Fines refunded	1	15	0
				Travelling-expenses of members of Board	48	14	0
				Contributions transferred to Public Service Superannuation Fund	74	11	7
				Public Trust Office charges	290	10	4
				Amount of fund at close of year	363,804	4	4
	<u>£493,949</u>	<u>0</u>	<u>0</u>		<u>£493,949</u>	<u>0</u>	<u>0</u>

BALANCE-SHEET OF THE GOVERNMENT RAILWAYS SUPERANNUATION FUND UNDER SECTION 90 OF
THE GOVERNMENT RAILWAYS ACT, 1908, FOR THE YEAR ENDED 31ST MARCH, 1919.

<i>Liabilities.</i>	£	s.	d.	<i>Assets.</i>	£	s.	d.
<i>Dr.</i>				<i>Cr.</i>			
Fund as per Revenue Account above	363,804	4	4	In hands of Public Trustee	352,055	13	10
Life allowances not paid	788	11	11	Contributions and fines in transit	7,882	17	5
Widows' allowances not paid	94	11	0	Arrears of contributions due by members in respect to casual service	5,619	11	5
Contributions due to be refunded not paid	870	15	5				
	<u>£365,558</u>	<u>2</u>	<u>8</u>		<u>£365,558</u>	<u>2</u>	<u>8</u>

J. MACDONALD,
Chief Accountant, New Zealand Railways.

W. H. HERRIES,
Chairman of the Government Railways
Superannuation Fund Board.

Examined and found correct.—H. A. LAMB.
9th June, 1919. Deputy Controller and Auditor.