

1919.
NEW ZEALAND.

NATIONAL PROVIDENT FUND.

EIGHTH ANNUAL REPORT OF THE BOARD FOR THE YEAR ENDED 31ST DECEMBER, 1918.

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

The total contributors to the fund at the 31st December, 1918, numbered 13,410, as compared with 12,124 at the close of the previous year. The total fund amounted to £246,901, an increase of £70,691.

The gross annual contribution-rate at the 31st December last was £69,486 5s.

A total amount of £17,809 2s. was paid out through the fund during the year for maternity grants, the amount to contributors being £4,001 2s., and to members of approved friendly societies £13,808.

Satisfactory progress was made with the enrolment of staffs of local authorities for superannuation purposes, in terms of the 1914 Amendment Act, the majority of the principal bodies having now applied to become contributors.

The expenses for the year were at the rate of 19 per cent. of the contribution income.

W. H. HERRIES,
Chairman of the Board

R. E. HAYES,
Superintendent of the Fund.

Wellington, 20th September, 1919.

NATIONAL PROVIDENT FUND.

(1.) REVENUE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER, 1918.

	£	s.	d.		£	s.	d.
Amount of fund at beginning of year ..	176,209	16	10	Maternity claims (section 18) ..	4,001	2	0
Contributions	57,236	15	7	Maternity claims (approved friendly societies) ..	13,808	0	0
Interest	8,438	19	6	Refund of contributions on lapse, reduction, and withdrawal ..	5,665	11	0
Fines	371	9	9	Death: Refund of contributions ..	3,639	9	4
Benefits refunded by deduction ..	534	12	8	Allowances	526	4	10
Government contribution under Act ..	13,812	12	11	Pensions	314	0	8
Refund of maternity claims by the State ..	17,809	2	0	Amount of fund at end of year ..	246,901	1	1
Refunds unclaimed	441	12	2				
Miscellaneous receipts	0	7	6				
	£274,855	8	11		£274,855	8	11

Balance-sheet as at 31st December, 1918.

	£	s.	d.		£	s.	d.
Fund as per Revenue Account ..	246,901	1	1	Invested with Public Trustee ..	224,972	5	5
Claims due and in course of payment—*				Balance with Post Office ..	1,902	10	4
Maternity	2,167	3	3	Balances in transit	720	13	1
Death	2,170	19	7	Contributions outstanding or in course of transmission—*			
Allowances	185	18	5	(a.) Contributions in course of transmission ..	3,533	6	7
Refunds in suspense	4,727	1	6	(b.) Contributions due but not overdue ..	6,630	4	5
Deposits on incomplete applications to join fund	0	11	5	(c.) Contributions overdue ..	2,024	9	1
Suspense account	27	15	3	Government subsidy due under Act* ..	13,812	12	11
Contributions prepaid	1,588	10	10	Refund due in respect of maternity claims* ..	2,701	9	0
	£257,769	1	4	Fines due	253	1	2
				One-half contributions of members of Expeditionary Forces due by the State* ..	1,218	9	4
					£257,769	1	4

* Included in Revenue Account.

Examined and found correct.

ROBERT J. COLLINS,
Controller and Auditor-General.

R. E. HAYES,
Superintendent.