

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.

(2.) NUMERICAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 1918.

Numbers.																					
Class 1. Pension Rate, 10s.			Class 2. Pension Rate, 20s.			Class 3. Pension Rate, 30s.			Class 4. Pension Rate, 40s.			Class 5. Pension Rate : Other.			Aggregate.			Annual Contributions.			
M.	F.	T.	M.	F.	T.	M.	F.	T.	M.	F.	T.	M.	F.	T.	M.	F.	T.	£	s.	d.	
Number of contributors at commencement of year																					
9,119	1,062	10,181	1,054	209	1,263	100	18	118	208	17	225	313	24	337	10,794	1,330	12,124	56,706	12	4	
New entrants during the year																					
1,558	571	2,129	241	126	367	34	10	44	36	13	49	474	2	476	2,343	722	3,065	19,494	10	0	
Transfers from another class																					
65	15	80	50	11	61	4	2	6	14	1	15	..	..	..	133	29	162	370	14	4	
Increases due to adjustment on age-error, &c.																					
..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	495	4	4	
Total																					
10,742	1,648	12,390	1,345	346	1,691	138	30	168	258	31	289	787	26	813	13,270	2,081	15,351	77,067	1	0	
Discontinuances, &c. (as per detailed statement below)																					
1,345	228	1,573	198	54	252	26	1	27	35	4	39	47	3	50	1,651	290	1,941	7,580	16	0	
Total at end of year ..																					
9,397	1,420	10,817	1,147	292	1,439	112	29	141	223	27	250	740	23	763	11,619	1,791	13,410	69,486	5	0	
Details of Discontinuances, &c., during the Year.																					
Death																					
293	5	298	35	4	39	5	..	5	6	..	6	9	..	9	348	9	357	1,575	3	0	
Notice of withdrawal ..																					
343	171	514	40	27	67	5	1	6	6	1	7	34	3	37	428	203	631	2,831	11	8	
Lapse																					
658	42	700	65	7	72	8	..	8	7	..	7	..	..	..	738	49	787	2,652	13	0	
Attainment to pension age																					
..	..	..	..	..	..	..	..	..	..	..	..	4	..	4	..	..	4	69	2	0	
Transfers to another class ..																					
51	10	61	58	16	74	8	..	8	16	3	19	..	..	..	133	29	162	399	19	4	
Decreases due to adjustment on age-error, &c.																					
..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	52	7	0	
Total																					
1,345	228	1,573	198	54	252	26	1	27	35	4	39	47	3	50	1,651	290	1,941	7,580	16	0	
Numerical Progress since Establishment.																					
Total entered																					
15,634	2,044	17,678	1,857	402	2,259	213	35	248	345	31	376	794	26	820	18,843	2,538	21,381	..	..	..	
Total transferred from other classes																					
369	34	403	202	25	227	24	9	33	48	5	53	..	..	..	643	73	716	..	..	..	
Total discontinued																					
16,003	2,078	18,081	2,059	427	2,486	237	44	281	393	36	429	794	26	820	19,486	2,611	22,097	..	..	..	
Total transferred to other classes ..																					
6,405	637	7,042	588	97	685	74	7	81	103	3	106	47	3	50	7,234	737	7,971	..	..	..	
Total contributors on books at 31st December, 1917																					
9,397	1,421	10,817	1,147	292	1,439	112	29	141	223	27	250	747	23	770	11,609	1,801	13,410	69,486	5	0	

NATIONAL PROVIDENT FUND ACT, 1910.

(3.) STATEMENT OF RETIRING AND OTHER ALLOWANCES FOR THE YEAR ENDED 31ST DECEMBER, 1918.

	On Death.			On Incapacity.			On Attainment of Age 60.			Total Retiring and Other Allowances.		
	Number.		Annual Amount.	Number.		Annual Amount.	Number.		Annual Amount.	Number.		Annual Amount.
	M.	F.	£ s. d.	M.	F.	£ s. d.	M.	F.	£ s. d.	M.	F.	£ s. d.
Allowances existing at beginning of year	2	..	156 0 0	..	..	..	..	..	..	2	..	156 0 0
Granted during year ..	20	..	1,287 0 0	3	..	175 10 0	..	..	..	23	..	1,462 10 0
Total ..	22	..	1,443 0 0	3	..	175 10 0	..	..	..	25	..	1,618 10 0
Discontinued during year (as per statement below)	..	..	19 10 0	1	..	39 0 0	..	..	..	1	..	58 10 0
Existing at end of year	22	..	1,423 10 0	2	..	136 10 0	..	..	..	24	..	1,560 0 0

Particulars of Retiring and Other Allowances discontinued during the Year.

Discontinued by death	..	..	..	19 10 0	..	..	..	..	..	..	..	19 10 0
Expiry ..	..	..	..	..	1	..	39 0 0	..	..	..	1	39 0 0
Total ..	..	..	..	19 10 0	1	..	39 0 0	..	..	..	1	58 10 0

NATIONAL PROVIDENT FUND AMENDMENT ACT, 1914.

(3A.) STATEMENT OF RETIRING AND OTHER ALLOWANCES FOR THE YEAR ENDED 31ST DECEMBER, 1918.

	On Death.			On Medical Unfitness.			On Attainment of Retiring-age.			Total Retiring and Other Allowances.		
	Number.		Annual Amount.	Number.		Annual Amount.	Number.		Annual Amount.	Number.		Annual Amount.
	M.	F.	£ s. d.	M.	F.	£ s. d.	M.	F.	£ s. d.	M.	F.	£ s. d.
Allowances existing at beginning of year	..	..	..	..	..	..	2	..	142 14 0	2	..	142 14 0
Granted during year ..	8	..	404 0 0	1	..	86 8 0	3	..	232 3 0	12	..	722 11 0
Total ..	8	..	404 0 0	1	..	86 8 0	5	..	374 17 0	14	..	865 5 0
Discontinued during year (as per statement below)	..	..	..	..	..	..	..	..	..	..	..	..
Existing at end of year	8	..	404 0 0	1	..	86 8 0	5	..	374 17 0	14	..	865 5 0

Progress of Retiring and Other Allowances since the Establishment of the Fund to 31st December, 1918.

Total granted ..	30	..	1,847 0 0	4	..	261 18 0	5	..	374 17 0	39	..	2,483 15 0
Total discontinued ..	..	..	19 10 0	1	..	39 0 0	..	..	..	1	..	58 10 0
Total existing at 31st December, 1917	30	..	1,827 10 0	3	..	222 18 0	5	..	374 17 0	38	..	2,425 5 0

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