

SESSION II.  
1921.  
NEW ZEALAND.

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# GOVERNMENT RAILWAYS SUPERANNUATION FUND.

REPORT OF BOARD.

*Laid before Parliament in pursuance of Section 91 of the Government Railways Act, 1908.*

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IN accordance with section 91 of the Government Railways Act, 1908, the Board has the honour to transmit, for the information of Parliament, its balance-sheet, which shows the transactions in the Government Railways Superannuation Fund for the year ended 31st March, 1921.

The superannuation allowances actually paid during the year amounted to £109,981 14s. 3d., representing grants to 1,152 members of the Railway service who have either voluntarily resigned or been retired as medically unfit.

Allowances amounting to £12,752 16s. 5d. were paid in respect to 413 widows and 561 children, dependants of deceased members of the service who had not retired on superannuation at the time of their death. Payments amounting to £1,156 19s. 3d. were made to the legal representatives of the deceased members under section 86, subsection (c), and section 82, subsection (6), of the Act.

A sum of £37,797 0s. 4d., representing contributions of members of the service who voluntarily retired or whose services were otherwise dispensed with during the year, was refunded to the members concerned in accordance with the provisions of the Act. Travelling-expenses of members of the Board amounted to £54 18s. 2d.; contributions transferred to Public Service Superannuation Fund, £375 7s.; and charges paid to Public Trust Office, £338 16s. The balance to the credit of the accumulated fund on the 31st March, 1921, was £464,490 17s., an increase of £56,258 6s. 4d.

The gross income for the year was £219,923 11s. 5d. The income from contributions of members of the fund amounted to £118,889 5s. 1d., or £11,110 13s. 5d. less than the actual annual liability on 31st March.

The following show the balances brought forward at the end of each year, and also the annual value of the allowances actually granted by the Board in each year:—

	Balance forward.			Allowance granted.		
	£	s.	d.	£	s.	d.
1903	...	...	...	7,056	11	9
1904	...	...	...	40,357	17	3
1905	...	...	...	68,670	7	8
1906	...	...	...	90,984	11	10
1907	...	...	...	110,736	12	3
1908	...	...	...	126,642	18	11
1909	...	...	...	157,151	14	9
1910	...	...	...	173,876	1	8
1911	...	...	...	207,242	7	11
1912	...	...	...	233,457	8	6
1913	...	...	...	264,455	5	4
1914	...	...	...	295,469	11	6
1915	...	...	...	346,155	18	2
1916	...	...	...	362,810	4	2
1917	...	...	...	377,585	2	1
1918	...	...	...	373,097	12	7
1919	...	...	...	363,804	4	4
1920	...	...	...	408,232	10	8
1921	...	...	...	464,490	17	0
				181,956	8	5
Less members died, &c.	...	...	...	51,956	9	11
Annual liability at 31st March, 1921	...	...	...	£129,999	18	6

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, 1921, which were,—

Life allowances on account of voluntary retirements (1,367 persons) ...	135,726	13	2
Life allowances on account of retirements as "medically unfit" (335 persons) ...	23,999	15	3
Allowances to 520 widows and 990 children ...	22,230	0	0
 Total annual allowances granted	£181,956	8	5

Since the inauguration of the fund 590 beneficiaries have, however, died, and 16 members who had been placed on the fund as "medically unfit" resumed duty. The fund was relieved of an annual liability of £43,518 9s. 11d. in respect to these 606 members; 462 children have reached the age of fourteen years, 14 children have died, 81 widows remarried, 44 widows died; lessening the liability of the fund by an additional £8,438 per annum. There were 2,005 persons actually on the fund at the 31st March, 1921, involving an annual liability of £129,999 18s. 6d.

D. H. GUTHRIE,  
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, 1921.

<i>Dr.</i>	<i>£</i>	<i>s.</i>	<i>d.</i>	<i>Cr.</i>	<i>£</i>	<i>s.</i>	<i>d.</i>
To Balance brought forward on 1st April,				By Retiring-allowances to—			
1920 .. .. ..	408,232	10	8	Members .. .. ..	109,627	11	0
Members' contributions .. .. ..	121,854	10	8	Widows and children .. .. ..	13,650	4	8
Members' contributions on account of casual service .. .. ..	672	15	1	Payments under section 82 (6) .. .. ..	293	15	2
Fines .. .. ..	431	5	0	Payments under section 86 (c) .. .. ..	863	4	1
Government contribution .. .. ..	75,000	0	0	Contributions refunded .. .. ..	38,461	9	0
Interest .. .. ..	21,960	0	8	Travelling-expenses of members of Board .. .. ..	54	18	2
Donation: His Excellency the Go- vernor-General .. .. ..	5	0	0	Contributions transferred to Public Service Superannuation Fund .. .. ..	375	7	0
	<b>£628,156</b>	<b>2</b>	<b>1</b>	Public Trust Office charges .. .. ..	338	16	0
				Amount of fund at close of year .. .. ..	464,490	17	0
	<b>£628,156</b>	<b>2</b>	<b>1</b>				

BALANCE-SHEET OF THE GOVERNMENT RAILWAYS SUPERANNUATION FUND UNDER SECTION 90 OF  
THE GOVERNMENT RAILWAYS ACT, 1908, FOR THE YEAR ENDED 31ST MARCH, 1921.

<i>Liabilities.</i>	<i>£ s. d.</i>	<i>Assets.</i>	<i>£ s. d.</i>
Fund as per Revenue Account ..	464,490 17 0	In hands of Public Trustees ..	446,569 11 10
Retiring and other allowances due, in course of payment—		Contributions and fines in transit ..	12,615 13 1
Members .. .. ..	608 7 2	Arrears of contributions due by members in respect to casual service ..	6,710 3 5
Widows and children .. .. ..	1,089 2 7	Amount due from Treasury for disbursements on account of annuitants' cost-of-living bonus .. .. ..	1,588 12 8
Refunds of contributions due, in course of payment .. .. ..	1,295 14 3		
	<u>£467,484 1 0</u>		<u>£467,484 1 0</u>

D. H. GUTHRIE,  
Chairman of the Government Railways  
Superannuation Fund Board.

H. WILLIAMS,  
Chief Accountant, New Zealand Railways.

Examined and found correct.—ROBERT J. COLLINS,  
31st July, 1921. Controller and







## GOVERNMENT RAILWAYS SUPERANNUATION FUND.—DISBURSEMENTS—continued.

*Cr. (Continued.)*

Life allowances paid to—	£ s. d.	Cr. (Continued.)	Life allowances paid to—	£ s. d.
Jones, W. H.	89 17 0	Williamson, A.	82 5 0	
Hewitt, J.	58 13 0	Anderson, F.	16 4 0	
Dixon, T. F. W.	62 16 0	Grenfell, H.	82 19 0	
Gordon, R.	91 15 0	Jolly, W. S.	40 1 0	
Brown, T. V.	48 17 0	King, G. W.	48 15 0	
Blanc, D.	64 9 0	Owen, E. E.	62 1 0	
Barry, T.	35 11 0	Moore, J.	62 2 0	
Thomas, W.	51 17 0	Veint, J.	85 17 0	
Thomas, M.	92 17 0	Lawson, P.	86 17 0	
Meek, J.	55 3 0	Wannieott, G.	55 17 0	
Puttick, J. P.	82 7 0	Hocking, W. G. S.	11 14 0	
Fitzgerald, A. J.	58 2 0	Mulhane, W.	48 10 0	
Kelleher, C.	67 10 0	Sargison, H.	91 12 0	
Banks, E.	79 1 0	Smith, E. M.	41 10 0	
Stubbs, F.	79 9 0	Walker, H. T. B.	3 18 0	
Owen, H.	87 9 0	Colechin, C. E.	56 2 0	
Chisholm, W.	71 8 0	Crawford, R.	73 12 0	
Brackenridge, G. T.	71 9 0	Burrows, G. D.	98 9 0	
Elliot, R. J.	67 12 0	Pepperill, F. E.	75 16 0	
Bevege, H. G.	85 9 0	Savage, R.	84 13 0	
McDonald, T. B.	71 2 0	Ferrall, E. T.	6 9 6	
Grant, J.	86 1 0	Grainger, W. H.	52 15 0	
Cronin, M.	69 1 0	Neville, M. W.	49 7 0	
Kyle, J.	84 3 0	Munro, G.	90 16 0	
Burrows, S.	58 8 0	Callick, W.	93 18 0	
Stemp, H. H.	87 7 0	Leyland, W.	57 18 0	
King, J.	82 9 1	Merry, T. R.	94 18 0	
Titchener, W. J.	49 6 0	Johnson, M.	63 9 0	
Watson, D.	87 13 0	Pollock, J.	75 7 0	
Rice, M.	74 18 0	Campbell, A.	84 1 0	
Gaze, R.	80 14 0	Wheatley, R.	66 6 0	
Burnett, K.	85 5 0	White, W.	62 6 0	
Hudson, A.	60 15 0	Turner, D. S.	92 13 0	
Morton, A.	96 14 0	O'Keefe, J.	73 2 6	
Kay, W.	88 8 0	Hely, J. L. H.	33 1 0	
Mortimer, T.	76 7 0	Cadman, W. H.	64 3 0	
Tohill, J.	82 9 0	Pope, P. J.	66 2 0	
Mackay, J. R.	49 11 0	Sloan, J. H.	29 0 0	
Smith, W.	73 4 0	Molloy, P. H.	67 4 0	
Murch, W.	60 6 0	McLeman, H.	69 2 0	
Cribb, A.	79 18 0	O'Connor, D.	94 8 0	
McDonald, A. F.	83 17 0	Sandford, C.	95 7 0	
Holmes, C. E.	66 8 0	Walsh, F.	93 18 0	
Carbery, M.	72 19 0	Kelly, W. H.	89 0 0	
Fletcher, H.	84 15 0	Lipscombe, J.	86 6 0	
Hogg, S.	65 14 0	McBride, W. F.	19 15 0	
White, L.	78 11 0	McMillan, T.	67 3 0	
Britton, A. E.	52 5 0	Hyde, F. C.	20 17 0	
Blee, J.	77 15 0	Holland, G. P.	88 16 0	
Stancombe, D.	98 2 0	Vause, J.	98 10 0	
Shardlow, J. R.	75 19 0	O'Connor, A.	87 5 0	
Spooner, F.	78 14 0	Vercoe, J.	95 5 0	
Cook, T.	83 7 0	Bailey, A.	77 10 0	
Mann, A.	90 4 0	Addison, D. W.	89 16 0	
Payne, H.	80 10 0	Daly, B.	95 15 6	
Addison, T.	87 12 0	Reidy, T.	81 5 0	
Jones, R.	72 5 0	Hanan, J. A. N.	37 3 0	
Titchener, H. F.	46 15 0	McNeil, T.	68 13 0	
Quested, J.	94 3 0	Fray, J. L. H.	16 15 0	
O'Meara, J.	76 9 0	Forrest, J. H.	24 10 0	
McLean, R.	61 5 0	Grey, A.	4 0 9	
Lewis, J.	90 5 0	Hotere, J.	16 14 0	
Davey, R.	87 11 0	Collingwood, W. F.	86 1 0	
Hobbs, J.	70 15 0	Hewetson, R. D.	7 0 0	
Chegwin, J. H. B.	79 5 0	Medhurst, A. H.	75 16 0	
Ewbank, J.	56 12 0	Crisp, T.	90 18 0	
Muirhead, J.	84 19 0	McNamara, P.	53 0 0	
Dalton, J. H.	19 6 0	Walker, A. T.	81 11 0	
Harris, J. W.	69 9 0	Vowless, G.	79 11 0	
Anderson, R. S.	45 1 0	Peyman, J.	90 2 0	
Buchanan, J. H.	45 10 0	Bennett, W.	101 6 6	
Barnett, W.	87 19 0	Curtis, W. E.	93 14 0	
Nuttall, W.	95 12 0	Beardsmore, G. A.	29 16 0	
Lisk, D.	67 9 0	Jagger, A. N.	21 3 8	
Hodge, S.	90 15 0	Peterson, R. F.	18 7 9	
Duffy, C. J.	90 12 0	McManus, J.	80 0 5	
Thomas, J.	71 16 0	Ferriday, J. M.	51 16 11	
Elliot, T.	78 11 0	Shardlow, W.	8 16 0	
McNeely, J.	51 9 0	Scott, G.	10 19 4	
Murray, T.	76 7 0	Graham, J.	4 15 7	
McNeil, J.	61 0 0	Affleck, K. J.	6 0 8	
George, W. G.	50 19 0	Lay, J. C.	15 7 1	
Kitchen, A.	25 14 0	Buckley, G. L.	16 16 0	
Hopkins, W.	89 4 0	O'Connor, J. J.	Nil	
O'Connor, D.	49 6 0	Dodd, G. W.	6 2 0	
Orbell, J.	90 18 0	Campbell, G.	49 0 0	
Edwards, D.	77 10 0	Roberts, W. ...	107 19 1	

(Continued.)

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## GOVERNMENT RAILWAYS SUPERANNUATION FUND.—DISBURSEMENTS—continued.

<i>Cr.</i>	<i>(Continued.)</i>	<i>Cr.</i>	<i>(Continued.)</i>
Allowances paid to widows and orphans for the period 9th March, 1919, to 6th March, 1920 (52 weeks)—continued.		Widows' and children's allowance	£ s. d. £ s. d.
Children (three) of the late A. J. Wheldon	45 0 0	.. ..	13,712 6 6
Smith, I., and four children ..	69 19 1	Less amount included by Public Trustee last year,	
Townsend, M. A. A. ..	17 19 1	payable on 3rd April, 1920	959 10 1
Jackson, M. F., and two children ..	43 19 1		12,752 16 5
Dalley, C. M. .. ..	17 19 1	Payment to the legal representatives of the undenamed deceased beneficiaries under the provisions of section 86 (c) of the Government Railways Act, 1908, viz.:—	
Turner, F. I. .. ..	17 19 1	Late W. Duncan—	£ s. d.
Winstanley, A., and two children ..	43 19 1	Contributions ..	22 0 8
Galloway, A. S., and two children ..	64 5 1	Less superannuation allowance paid ..	13 10 3
McGovern, I. R. .. ..	17 19 1		8 10 5
Brock, H. C., and two children ..	43 19 1	Late R. S. Reid—	
Mahoney, M. .. ..	17 19 1	Contributions ..	8 4 3
Welsh, E. J. L., and child ..	30 19 1	Less superannuation allowance paid ..	1 16 9
Taylor, C. .. ..	17 19 1		6 7 6
Ward, A., and two children ..	43 19 1	Late J. Cheeseman—	
Smith, S. M. .. ..	17 19 1	Contributions ..	285 19 5
Lowen, I. .. ..	17 19 1	Less superannuation allowance paid ..	272 7 10
Child of the late A. Gibson ..	13 0 0		13 11 7
Keown, A., and three children ..	56 19 1	Late F. Thomson—	
King, H. M., and four children ..	67 17 7	Contributions ..	206 17 2
Campbell, A. M., and child ..	30 19 1	Less superannuation allowance paid ..	26 2 4
Leeson, A. B., and two children ..	43 19 1		180 14 1
Wilson, L., and two children ..	43 19 1	Late G. Andrews—	
Gavin, A. G., and two children ..	43 19 1	Contributions ..	295 12 5
Morris, I. R., and child ..	31 4 4	Less superannuation allowance paid ..	44 11 7
Kelly, F. V., and three children ..	51 9 10		251 0 10
George, W., and three children ..	56 19 1	Late W. McInteer—	
Warnock, E. E., and three children ..	56 13 4	Contributions ..	166 13 4
Morton, V. M., and child ..	31 6 5	Less superannuation allowance paid ..	Nil
Naish, H. A., and three children ..	97 0 11		166 13 4
Courtney, E., and child ..	34 15 9	Late D. Mahoney—	
Tubb, M., and four children ..	62 5 2	Contributions ..	180 2 5
Ralford, A. E. .. ..	16 8 0	Less superannuation allowance paid ..	88 18 2
Patterson, J. M., and seven children ..	98 14 9		141 4 3
Godfrey, E. J., and five children ..	59 18 0	Late T. G. Baillie—	
Flyger, M. J., and two children ..	31 15 5	Contributions ..	105 2 3
O'Connor, H. .. ..	17 2 8	Less superannuation allowance paid ..	10 0 11
Sharp, L. P., and child ..	27 16 10		95 1 4
Ewert, I. E., and two children ..	30 15 5	Payment to the legal representative of the undenamed deceased beneficiary under the provisions of section 82 (6) of the Government Railways Act, 1908, viz.:—	
McGregor, A., and child ..	15 12 7	Late A. Dobbie—	
Heard, E., and child ..	21 5 0	Contributions ..	216 13 3
Fearnley, J., and two children ..	18 4 11	Compensation ..	77 1 11
Cuddy, E. .. ..	11 16 6		293 15 2
Barnes, M. A. N., and two children ..	20 2 3	Travelling-expenses of members of Board attending quarterly meetings ..	54 18 2
Harris, K. S., and four children ..	44 3 11	Contributions transferred to Public Service Superannuation Fund ..	375 7 0
Pettigrew, B. A., and two children ..	13 8 1	Paid to annuitants on account of Treasury by way of cost-of-living bonus..	37,354 15 11
Auckett, A. E., and seven children ..	31 17 4	Public Trust Office charges ..	338 16 0
Robertson, J. A. .. ..	11 17 5	Contributions refunded to members who have left the service ..	37,797 0 4
Duncan, M. E., and child ..	10 11 11	Balance of receipts over disbursements ..	446,569 11 10
Douglass, E. S. .. ..	Nil	Total .. ..	£646,381 19 2
Black, E. L. .. ..	14 10 2		
Melton, M. S., and three children ..	8 7 10		
Broomle, L. .. ..	1 18 2		
Wright, R. M., and three children ..	7 11 8		
Payne, E., and two children ..	5 0 5		
Downing, A. .. ..	0 11 0		
Children (two) of the late W. Mundy ..	15 17 10		
Child of the late W. J. Horne ..	11 17 2		
Child of the late P. McCarty ..	6 19 3		
Child of the late J. Bennett ..	7 17 10		
Stirling, M. .. ..	4 2 9		
Child of the late E. E. Fromont ..	11 5 9		
Child of the late W. A. Gaitt ..	10 12 10		
Barry, A. .. ..	6 17 11		
Robertson, M. .. ..	14 16 10		
Child of the late H. Nelson ..	6 3 7		
Children (two) of the late R. Williamson ..	0 2 10		
Smith, A. J. .. ..	9 18 1		
Johnston, A. T. .. ..	3 5 0		
Young, W. B. .. ..	7 0 10		
Paget, A. .. ..	7 1 0		
Brown, M. M. .. ..	0 13 10		
Total .. ..	£13,712 6 6		

(Continued.)

D. H. GUTHRIE,  
Chairman of the Government Railways  
Superannuation Fund Board.

H. WILLIAMS,  
Chief Accountant, New Zealand Railways.

Examined and found correct.—ROBERT J. COLLINS,  
Controller and Auditor-General.  
31st July, 1921.

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