

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, 1922, which were,—

Life allowances on account of voluntary retirements (1,457 persons)	£	s.	d.
	154,412	8	2
Life allowances on account of retirements as "medically unfit" (363 persons)	27,228	2	3
Allowances to 547 widows and 1,040 children	23,366	0	0
Total annual allowances granted	£205,006	10	5

Since the inauguration of the fund 636 beneficiaries have, however, died, and 17 members who had been placed on the fund as "medically unfit" resumed duty. The fund was relieved of an annual liability of £47,614 4s. 4d. in respect to these 653 members; 502 children have reached the age of fourteen years, 14 children have died, 94 widows remarried, 50 widows died; lessening the liability of the fund by an additional £9,300 per annum. There were 2,094 persons actually on the fund at the 31st March, 1922, involving an annual liability of £148,092 6s. 1d.

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

GOVERNMENT RAILWAYS SUPERANNUATION FUND.

STATEMENT OF ACCOUNTS UNDER SECTION 90 OF THE GOVERNMENT RAILWAYS ACT, 1908.

Revenue Account for the Year ended 31st March, 1922.

<i>Income.</i>				<i>Expenditure.</i>			
	£	s.	d.		£	s.	d.
To Members' contributions	134,764	13	4	By Retiring-allowances to members ..	123,446	10	7
Members' contributions on account of casual service	239	2	0	Allowances to widows and children ..	13,956	5	9
Fines	656	15	0	Payments under section 82 (6) ..	882	0	5
Government contribution	75,000	0	0	Payments under section 86 (c) ..	335	10	2
Donation: Mr. W. J. Wilson, Christ church	5	0	0	Contributions refunded	15,657	5	7
Interest	23,160	11	4	Travelling-expenses of members of Board	50	17	0
				Fines refunded	1	5	0
				Public Trust Office charges ..	455	13	6
				Balance carried down, being excess of income over expenditure for year ..	79,040	13	8
	<u>£233,826</u>	<u>1</u>	<u>8</u>		<u>£233,826</u>	<u>1</u>	<u>8</u>
To Balance brought forward on 1st April, 1921	464,490	17	0	By Balance, being amount of fund at 31st March, 1922	543,531	10	8
Balance excess of income over expenditure for year ended 31st March, 1922	79,040	13	8				
	<u>£543,531</u>	<u>10</u>	<u>8</u>		<u>£543,531</u>	<u>10</u>	<u>8</u>

Balance-sheet as at 31st March, 1922.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s.	d.		£	s.	d.
Fund as per Revenue Account	543,531	10	8	In hands of Public Trustee	476,910	19	9
Retiring and other allowances due, not paid—				Contributions and fines in transit ..	11,467	0	1
Members	615	4	3	Arrears of contributions due by members in respect to casual service ..	6,949	5	5
Widows and children	1,110	13	8	Amount due from Treasury for disbursements on account of annuitants' cost-of-living bonus	975	5	1
Refunds of contributions due, in course of payment	1,045	1	9	Treasury payments in transit	50,000	0	0
	<u>£546,302</u>	<u>10</u>	<u>4</u>		<u>£546,302</u>	<u>10</u>	<u>4</u>

STATEMENT SHOWING COST-OF-LIVING BONUS PAID ON BEHALF OF THE TREASURY TO ANNUITANTS OF THE GOVERNMENT RAILWAYS SUPERANNUATION FUND UNDER SECTION 14 OF THE APPROPRIATION ACT, 1921, DURING THE YEAR ENDED 31ST MARCH, 1922.

	£	s.	d.		£	s.	d.
To Cash received from the Treasury ..	29,900	11	7	By Balance due by Treasury at 31st March, 1921	1,588	12	8
Balance due by the Treasury at 31st March, 1922	975	5	1	Amount disbursed	29,287	4	0
	<u>£30,875</u>	<u>16</u>	<u>8</u>		<u>£30,875</u>	<u>16</u>	<u>8</u>

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

L. HAMANN,

Acting Chief Accountant, New Zealand Railways.

I hereby certify that the statement of receipts and payments, Revenue Account, and balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.

G. F. C. CAMPBELL,
Controller and Auditor-General.