

1922.
NEW ZEALAND.

FRIENDLY SOCIETIES AND TRADE-UNIONS.

FORTY-FIFTH ANNUAL REPORT BY THE REGISTRAR OF FRIENDLY SOCIETIES,
FOR THE YEAR ENDED 31st DECEMBER, 1921.

*Presented to both Houses of the General Assembly pursuant to the Friendly Societies Act, 1909, Section 9,
and the Trade-unions Act, 1908, Section 16.*

The REGISTRAR OF FRIENDLY SOCIETIES to the Hon. the MINISTER.

SIR,—

Wellington, 21st August, 1922.

I have the honour to submit herewith, in accordance with the Act, the annual report of this Office for the year ended 31st December, 1921.

I have, &c.,

WILLIAM M. WRIGHT,

Registrar of Friendly Societies.

GENERAL.

Mr. R. E. Hayes vacated the office of Registrar on promotion. There has been a general expression by societies of regret for the loss of his services, and of thanks for his help and advice in the past.

Mr. C. E. Galwey, A.I.A., Actuary, retired on superannuation on the 30th November last. Mr. A. T. Traversi, F.I.A., has been appointed to succeed him.

The membership of friendly societies shows a substantial increase during the past year, the number gained being 3,604, or 4·86 per cent. The losses sustained during the war have been more than recovered, which goes to prove that the popularity of the friendly-society movement is increasing.

The gross funds of the societies increased by £124,667, from £2,321,176 to £2,445,843, the average capital per member being £31 8s. 8d.

The total interest-earnings of sick and funeral funds was £111,825 for the year, or a rate equal to £5 9s. 4d. per cent., an indication that in making investments advantage has been taken of the high interest rates ruling at present.

The mortality rate of 8·08 per thousand is exceptionally low as compared with previous years. Sick-pay, per member sick, increased from £6 15s. 4d. to £7 11s. 5d., whilst contributions and interest earned per member rose from £3 4s. 5d. to £3 5s. 4d., the whole representing a net gain per member of £1 13s. 3d., as compared with £1 11s. 3d. for the previous year.

VALUATIONS.

The Actuary's report states the position as regards valuations. In this connection the need is stressed for prompt replies to queries. Dilatoriness in this respect means delay in making valuations, and leads to complaints which are unfair to the Actuary.

CONSOLIDATION OF FUNDS.

The consolidation policy continues to be adopted by fresh societies every year, and such societies now represent somewhere near half the total membership. The change is becoming so general that the question of amending the friendly-societies legislation in order to meet the constitutional alterations in the status of societies and branches must before long be considered. It is clear that if the consolidation of the branch sick-funds throughout the various societies is effected the old-established branch organization with its separate legal responsibilities become more or less out of date. Under the present Act a "branch" means "a number of members of a society under the control of a central body and having a separate fund administered by themselves, or by a committee or officers appointed by themselves and bound to contribute to a fund under the control of a central body." In most of the consolidations that have taken place the branches have been left with a small manage-