

TEACHERS' SUPERANNUATION BOARD.

## REVENUE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER, 1921.

|                                                    | £        | s. | d. |                                             | £        | s. | d.          |
|----------------------------------------------------|----------|----|----|---------------------------------------------|----------|----|-------------|
| To Balance, 31st December, 1920 ..                 | 599,802  | 16 | 2  | By Retiring and other allowances ..         | 74,314   | 15 | 10          |
| Contributions of members ..                        | 96,390   | 17 | 8  | Contributions refunded— £ s. d.             |          |    |             |
| Contributions transferred from other funds .. .. . | 17       | 16 | 9  | On voluntary retirement 11,547              | 1        | 0  |             |
| Government subsidy .. .. .                         | 43,000   | 0  | 0  | On death of contributor 2,106               | 3        | 4  |             |
| Interest— £ s. d.                                  |          |    |    | On lapse of membership 2,056                | 9        | 2  |             |
| On Investments .. 35,067                           | 12       | 0  |    |                                             |          |    | 15,709 13 6 |
| On arrears of contributions .. 77                  | 19       | 5  |    | Contributions transferred to other funds .. | 94       | 15 | 6           |
|                                                    | <hr/>    |    |    | Administration expenses— £ s. d.            |          |    |             |
|                                                    | 35,145   | 11 | 5  | Commission, G.P.O. ..                       | 258      | 13 | 0           |
|                                                    |          |    |    | Commission, Public Trustee ..               | 809      | 6  | 4           |
|                                                    |          |    |    | Office expenses ..                          | 105      | 15 | 5           |
|                                                    |          |    |    | Postage and telegrams ..                    | 98       | 18 | 8           |
|                                                    |          |    |    | Travelling - expenses of Board members ..   | 89       | 5  | 2           |
|                                                    |          |    |    | Clerical assistance ..                      | 300      | 0  | 0           |
|                                                    |          |    |    | Medical fees ..                             | 85       | 14 | 0           |
|                                                    |          |    |    | Actuarial investigation ..                  | 213      | 10 | 11          |
|                                                    |          |    |    | Audit fees .. ..                            | 50       | 0  | 0           |
|                                                    |          |    |    |                                             |          |    | 1,961 3 6   |
|                                                    |          |    |    | Balance, 31st December, 1921 ..             | 681,776  | 13 | 8           |
|                                                    |          |    |    |                                             |          |    |             |
|                                                    | <hr/>    |    |    |                                             | <hr/>    |    |             |
|                                                    | £773,857 | 2  | 0  |                                             | £773,857 | 2  | 0           |

COST-OF-LIVING BONUS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER, 1921.

|                                     |                |          |          |                                       |  |                |          |          |
|-------------------------------------|----------------|----------|----------|---------------------------------------|--|----------------|----------|----------|
|                                     | £              | s.       | d.       |                                       |  | £              | s.       | d.       |
| To Refund from Consolidated Fund .. | 11,697         | 1        | 2        | By Balance due from Consolidated Fund |  |                |          |          |
| Balance due by Consolidated Fund .. | 29             | 7        | 7        | at 31st December, 1920 ..             |  | 2,480          | 5        | 0        |
|                                     |                |          |          | Payment of bonus ..                   |  | 9,246          | 3        | 9        |
|                                     | <u>£11,726</u> | <u>8</u> | <u>9</u> |                                       |  | <u>£11,726</u> | <u>8</u> | <u>9</u> |

BALANCE-SHEET AS AT 31ST DECEMBER, 1921.

| <i>Liabilities.</i>                                                |           | £        | s. | d. | <i>Assets.</i>                                              |         | £  | s. | d.            |
|--------------------------------------------------------------------|-----------|----------|----|----|-------------------------------------------------------------|---------|----|----|---------------|
| Fund as per Revenue Account ..                                     | ..        | 681,776  | 13 | 8  | Amount held by Public                                       |         |    |    |               |
| Retiring and other allowances due and unpaid ..                    | ..        | 605      | 7  | 0  | Trustee—                                                    | £       | s. | d. |               |
| Refunds of contributions on death of contributor due and unpaid .. | ..        | 1,324    | 16 | 10 | Invested ..                                                 | 656,585 | 5  | 2  |               |
| Administration expenses due and unpaid—                            |           |          |    |    | Uninvested ..                                               | 10,678  | 13 | 0  |               |
| Clerical assistance ..                                             | 300* 0 0  |          |    |    |                                                             |         |    |    | 667,263 18 2  |
| Commission, G.P.O. ..                                              | 76 5 6    |          |    |    | Contributions of members—                                   |         |    |    |               |
| Office expenses ..                                                 | 13 17 0   |          |    |    | In transit ..                                               | 552     | 12 | 1  |               |
| Postage and telegrams ..                                           | 98 18 8   |          |    |    | Due and outstanding ..                                      | 2,680   | 14 | 4  |               |
| Medical fees ..                                                    | 11 11 0   |          |    |    |                                                             |         |    |    | 3,233 6 5     |
| Actuarial investigation ..                                         | 213 10 11 |          |    |    | Interest on investments—                                    |         |    |    |               |
| Audit fees ..                                                      | 50 0 0    |          |    |    | Due and outstanding ..                                      | 2,395   | 13 | 5  |               |
|                                                                    |           | 764      | 3  | 1  | Accrued, but not due ..                                     | 9,237   | 16 | 6  |               |
| Amounts held pending decision as to amending legislation ..        | ..        | 49       | 8  | 6  |                                                             |         |    |    | 11,633 9 11   |
| Unclaimed contributions ..                                         | ..        | 2,484    | 15 | 3  | Interest on arrears of contributions due and outstanding .. |         |    |    | 262 13 3      |
| Contributions overpaid and paid in error..                         | ..        | 93       | 7  | 8  | Department of Internal Affairs—                             |         |    |    |               |
|                                                                    |           |          |    |    | Cost-of-living bonus paid to annuitants..                   |         |    |    | 29 7 7        |
|                                                                    |           |          |    |    | Retiring-allowances overpaid ..                             |         |    |    | 244 6 0       |
|                                                                    |           |          |    |    | Cash in hands of General                                    |         |    |    |               |
|                                                                    |           |          |    |    | Post Office..                                               | 6,475   | 7  | 8  |               |
|                                                                    |           |          |    |    | Less vouchers issued but unpaid ..                          | 2,043   | 17 | 0  |               |
|                                                                    |           |          |    |    |                                                             |         |    |    | 4,431 10 8    |
|                                                                    |           | £687,098 | 12 | 0  |                                                             |         |    |    | £687,098 12 0 |

Education Department,  
Wellington, 31st March, 1922.

C. E. CRAWFORD,  
Secretary, Teachers' Superannuation Board.

I hereby certify that the 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.