

The following table contains particulars of the public servants who were contributing to the fund on 31st March, 1923 (after allowing for deaths, retirements, and withdrawals), grouped according to their respective rates of contribution :—

Rate per Cent. of Contribution as provided by the Act.	Number.			Annual Salary.	Annual Contributions.
	Male.	Female.	Total.		
				£ s. d.	£ s. d.
5	8,988	1,889	10,877	2,428,241 3 4	121,412 1 2
6	1,480	184	1,664	521,406 9 2	31,284 7 9
7	1,073	119	1,192	396,326 5 0	27,742 16 9
8	687	87	774	259,594 3 4	20,767 10 8
9	341	31	372	133,737 10 0	12,036 7 6
10	103	7	110	41,659 17 6	4,165 19 9
Totals ...	12,672	2,317	14,989	3,780,965 8 4	217,409 3 7

Retiring and other Allowances.—Pensions for £73,161 16s. 7d. per annum were granted during the period as follows: For age or length of service, £61,940 19s. 7d. per annum to 271 members (245 male and 26 female members); under section 52 of the Finance Act, 1920, £125 10s. to 1 member; under section 28 of the Finance Act, 1921, £7,553 5s. to 48 members; for medical unfitness for duty, £2,405 to 33 members; to widows and children of deceased members, £1,026 per annum to 57 widows, and £975 per annum to 75 children.

Those officers who retired during the period and who possessed compensation rights under the Civil Service Act, 1866, would have been entitled to receive the sum of £79,529 9s. 7d., the amount of compensation accrued to the date when they joined the Superannuation Fund had they not become participants in the benefits of the fund. The total amount of such compensation for which the fund became liable since the initiation of the scheme is £501,827. To this amount must be added accretions to the date of retirement, approximately £120,000, for which the Consolidated Fund would otherwise have been liable, and the whole may be fairly set against the total subsidies paid to the fund, amounting to £846,500. It will thus be seen that the average net annual Government contribution to the fund, spread over the fifteen years of its existence, is approximately £14,978.

One hundred and five retiring-allowances were discontinued by death, one contributor, retired under section 36 (medically unfit), resumed duty, and seventy-two for other causes—viz., seven widows remarried and sixty-five children reached the age of fourteen.

The annual amount payable at the close of the period was £224,597 13s. 1d., as shown in the statement attached.

Income.—The total income for the period of fifteen months was made up as follows :—

Members' ordinary contributions	...	...	...	...	£ 266,410
Transferred from other funds	...	...	...	...	3,410
Contributions from Government	...	...	...	...	107,500
Fines, &c.	...	...	...	...	501
Interest	...	...	...	...	121,330
Total income for period	...	...	...	...	<u>£499,151</u>

Outgo.—The pensions paid during the period to contributors who have retired and to dependants of deceased contributors amounted to £257,532 13s. 5d.—viz., £239,343 4s. 1d. to members, and £18,189 9s. 4d. to widows and children.

Refunds of contributions to contributors who have left the service amounted to £69,145 8s. 11d., while the refunds under section 42 to personal representatives of deceased contributors amounted to £10,091 17s. 10d.

Nine contributors who were retired elected to accept a refund of their contributions under section 38, amounting to £1,852 16s. 1d., in lieu of retiring-allowances. Refunds of contributions under section 32 (*ee*), owing to the death of contributors while in the Public Service who were entitled to compensation from the Consolidated Fund, amounted to £325 9s. 5d. during the period. Other refunds under section 32 amounted to £1,806 5s. 8d. Interest amounting to £852 1s. 2d. was paid to contributors who had been compulsorily retired for reasons other than misconduct, after twenty years' service.

Four contributors were transferred to other funds in accordance with the provisions of section 48 of the Amendment Act of 1908, and their contributions, amounting to £204 0s. 7d., were accordingly transferred to such other funds. The salaries of the staff and other office expenses were £3,077 8s. 3d. and £950 12s. respectively. The Public Trustee's commission on interest collected amounted to £3,035 11s. 1d. Medical fees for reports under section 36 amounted to £86 12s. 6d. The total outgo for the period was £348,960 17s. 6d.