

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	12,010	14	8
1905	...	...	...	...	68,670	7	8	8,519	7	8
1906	...	...	...	...	90,984	11	10	6,348	13	7
1907	...	...	...	...	110,736	12	3	4,398	14	11
1908	...	...	...	...	126,642	18	11	7,332	7	11
1909	...	...	...	...	157,151	14	9	6,359	11	0
1910	...	...	...	...	173,876	1	8	11,828	0	6
1911	...	...	...	...	207,242	7	11	8,064	11	5
1912	...	...	...	...	233,457	8	6	7,065	16	4
1913	...	...	...	...	264,455	5	4	8,568	6	6
1914	...	...	...	...	295,469	11	6	9,865	17	8
1915	...	...	...	...	346,155	18	2	11,871	14	3
1916	...	...	...	...	362,810	4	2	9,662	2	5
1917	...	...	...	...	377,585	2	1	11,733	11	11
1918	...	...	...	...	373,097	12	7	8,386	4	0
1919	...	...	...	...	363,804	4	4	9,252	17	8
1920	...	...	...	...	408,232	10	8	20,341	7	3
1921	...	...	...	...	464,490	17	0	20,346	8	9
1922	...	...	...	...	543,531	10	8	23,050	2	0
1923	...	...	...	...	584,219	2	4	22,791	1	0
1924	...	...	...	...	671,827	6	6	21,272	4	0
1925	...	...	...	...	734,112	8	11	36,409	14	0
								285,479	9	5
Less members died, &c.								79,900	18	8
Annual liability at 31st March, 1925								£205,578	10	9

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, 1925, which were,—

Life allowances on account of voluntary retirements (1,727 persons)	...	...	...	...	£	s.	d.
Life allowances on account of retirements as "medically unfit" (448 persons)	...	...	...	...	220,981	17	2
Allowances to 630 widows and 1,205 children	...	...	...	...	37,492	12	3
	...	...	...	...	27,005	0	0
Total annual allowances granted	...	...	...	...	£285,479	9	5

Since the inauguration of the fund 825 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 £67,291 18s. 8d. in respect to these 842 members; 678 children have reached the age of fourteen years, 15 children have died, 137 widows remarried, 63 widows died; lessening the liability of the fund by an additional £12,609 per annum. There were 2,275 persons actually on the fund at the 31st March, 1925, involving an annual liability of £205,578 10s. 9d.

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Chairman of the Government Railways
Superannuation Fund Board.