

1926.
NEW ZEALAND.

NATIONAL PROVIDENT FUND.

FIFTEENTH ANNUAL REPORT OF THE BOARD, FOR THE YEAR ENDED 31st DECEMBER, 1925.

Prepared in Terms of Section 23 of the National Provident Fund Act, 1910.

At the 31st December, 1925, the contributors to the fund numbered 25,763. The total income for the year amounted to £273,456 9s. 1d., of which £161,415 11s. 2d. represents payments by contributors and £70,560 14s. 2d. interest. The fund at the close of the year amounted to £1,377,967 4s. 9d., an increase of £212,683 0s. 10d.

During the year allowances for maternity amounted to £38,538—£31,650 for members of “approved” friendly societies and £6,888 for contributors to the fund; whilst a sum of £20,668 15s. 8d. was paid out on retirement and incapacity and in allowances for widows and children.

The National Provident Fund Amendment Act, 1925, enacts, as from the 1st April, 1926, compulsory superannuation through the fund for the permanent staff of Hospital Boards, on the same lines as superannuation for employees of local authorities.

The rate of interest earned was £5 14s. per cent., and the expenses of administration in respect of ordinary contributors were at the rate of 23·1 per cent., as compared with 25·1 per cent. for the previous year.

R. A. WRIGHT,
Chairman of the Board.

G. S. NICOLL,
Secretary to the Board.

Wellington, 20th July, 1926.
