Monetary awards totalling £317 were made in respect of thirty-eight suggestions, and commendations were noted on the official records of seventy-six suggesters.

The suggestions submitted dealt with practically every branch of railway activity, and, apart from the value of the actual suggestions or their suitability for practical application, they have an additional value in bringing all phases of railway working constantly under review. The Suggestions and Inventions Committee is the centralizing point for many ideas which in themselves have no actual monetary value, but which draw attention to railway working generally, and are thus of value in that they enable the Board to keep in close touch with detailed operations throughout the whole system. Apart from this, the opinions expressed by the suggesters provide a very interesting reflex of the views of the staff and public in regard to the various subjects dealt with.

In accordance with the decision of the Australasian Railway Commissioners' Conference, 1926, a reciprocal arrangement was entered into by all Australasian railway systems for the interchange of ideas and suggestions which have been adopted by the various systems. The widening of the scope of the various Suggestions and Inventions Committees in this manner will have the effect of bringing under notice the latest ideas for improvement in railway-working generally.

SUPERANNUATION FUND.

The report of the Government Railways Superannuation Fund Board for the year ended 31st March, 1927, shows the position to be as follows :—

Annual liability, £237,083.

	£
Members' contributions	157,800
Fines	142
Interest	50,716
Deficit to be drawn from subsidy	28,425
	£237,083

	£
At the same date the liability to contributors in respect of amounts paid in was	1,264,019
The total accumulated fund was	985,828
Leaving a deficit of	£278,191

The annual liability, £237,083, is in respect of 1,418 members, 459 widows, and 505 children, making a total of 2,382 persons actually on the fund on the 31st March, 1927.

The amount standing in the Investment Account in the balance-sheet is represented by the following securities :—

	£
Mortgages	634,221
Local-bodies' debentures	193,615
Government securities	93,000
In hand awaiting investment	1,725
	£922,561

The average rate of interest on securities held on 31st March, 1927, was 5·79 per cent.
The average rate of interest earned on the mean funds was 5·708 per cent.

We have the honour to be,
Sir,
Your obedient servants,

F. J. Jones (Chairman),
J. Mason,
A. W. Mouat,
} Board of Management.