

|                                                                              |                | 1925-26. | 1926-27.       |
|------------------------------------------------------------------------------|----------------|----------|----------------|
| Number of contributors at 31st January .. ..                                 |                | 7,968    | 8,376          |
| Number of members admitted and reinstated during period ..                   |                | 976      | 967            |
| Number retiring from the fund during period ..                               |                | 451      | 559            |
| Net increase in membership at 31st January .. ..                             |                | 525      | 408            |
| Number of allowances in force at end of period .. ..                         |                | 1,197    | 1,273          |
| Representing an annual charge of .. ..                                       |                | £152,422 | £174,816       |
| Ordinary retiring-allowances .. ..                                           | 705            | £112,014 | 768 £132,225   |
| Retiring-allowances under extended provisions of section 12 of the Act .. .. | 109            | £16,772  | 110 £17,923    |
| Retiring-allowances in medically unfit cases .. ..                           | 126            | £16,086  | 125 £16,720    |
| Allowances to widows .. ..                                                   | 171            | £5,314   | 183 £5,686     |
| Allowances to children .. ..                                                 | 86             | £2,236   | 87 £2,262      |
| Funds invested at 31st January—                                              |                | £        | £              |
| at $4\frac{1}{2}$ per cent. .. ..                                            |                | 38,050   | 30,450         |
| At 5 per cent. .. ..                                                         |                | 12,948   | 12,920         |
| At $5\frac{1}{4}$ per cent. .. ..                                            |                | 38,260   | 38,260         |
| At $5\frac{1}{2}$ per cent. .. ..                                            |                | 23,100   | ..             |
| At $5\frac{3}{4}$ per cent. .. ..                                            |                | 74,765   | 12,000         |
| At 6 per cent. .. ..                                                         |                | 607,734  | 771,613        |
| At $6\frac{1}{2}$ per cent. .. ..                                            |                | 179,586  | 169,419        |
| Total .. ..                                                                  |                | £974,443 | £1,034,662     |
| Average rate of interest on investment at 31st January ..                    | 5.96 per cent. |          | 5.99 per cent. |

#### SUBSIDY TO PUBLIC LIBRARIES.

The sum of £3,000 was distributed to public libraries in country districts on the basis of subsidy on moneys raised locally by voluntary contribution. Three hundred and twelve libraries participated in the grant, receiving amounts varying from £6 12s. to £12 3s. The subsidy is not paid to libraries situated in towns or boroughs with a population exceeding fifteen hundred.

Parliament will be asked to appropriate a further sum of £3,000 this year to enable the payment of subsidy to be continued.