

TABLE B.—STATEMENT OF CONTRIBUTORS.

—	3 per Cent.	4 per Cent.	5 per Cent.	6 per Cent.	7 per Cent.	8 per Cent.	9 per Cent.	Total.
Contributors at commencement of year	2,386	568	8,942	1,420	229	15	4	13,564
New contributors during year ..	..	..	373	58	4	..	..	435
Total	2,386	568	9,315	1,478	233	15	4	13,999
Contributors discontinued during year	45	37	235	50	6	..	..	373
Total contributors at 31st March, 1928	2,341	531	9,080	1,428	227	15	4	13,626

TABLE C.—STATEMENT OF INVESTMENTS.

		1928.			1927.		
		£	s.	d.	£	s.	d.
Funds invested at 31st March—							
At $4\frac{1}{2}$ per cent.	..	5,500	0	0	5,500	0	0
„ 5 „	..	17,535	0	0	17,535	0	0
„ $5\frac{1}{2}$ „	..	170,045	0	0	152,045	0	0
„ $5\frac{1}{2}$ „	..	80,120	0	0	80,120	0	0
„ 6 „	..	762,025	5	10	658,135	15	8
„ $6\frac{1}{2}$ „	..	10,000	0	0	7,500	0	0
Repayments during March and held for investment as from							
1st April	..	6,335	14	1	1,725	4	3
		£1,051,560	19	11	£922,560	19	11
		Per Cent.			Per Cent.		
Average rate of interest on securities held at 31st March ..	..	5·820			5·790		
Average rate of interest earned on the mean funds ..	..	5·758			5·708		

TABLE D.—PROGRESS OF THE FUND.

		Balance forward.			Allowances 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
1925 (increased allowances to widows and children)	..	..	..	..	12,246	0	0
1926	..	862,139	3	6	23,509	6	0
1927	..	985,828	4	0	28,281	4	0
1928	..	1,111,199	11	2	21,120	12	0
		£	s.	d.	370,636	11	5
Less members died, &c.	..	110,740	5	3			
Less liability of Working Railways Account on account increased payments to widows and children	..	12,454	0	0			
					123,194	5	3
Annual liability at 31st March, 1928	..				£247,442	6	2