

TABLE VIII.  
SUMMARY OF TEACHERS' SUPERANNUATION FUND RESULTS.  
VALUATION BALANCE-SHEET AS AT 31ST JANUARY, 1927.

|                                                                                               |    | <i>Liabilities.</i> |            |
|-----------------------------------------------------------------------------------------------|----|---------------------|------------|
| MALES—                                                                                        |    | £                   | £          |
| Value of 406 pensions for £91,712 7s. per annum already granted                               | .. | 830,804             |            |
| „ 183 pensions for £3,294 per annum granted to widows of contributors or pensioners           | .. | 33,390              |            |
| „ 85 pensions for £1,105 per annum granted to children of deceased contributors or pensioners | .. | 3,778               |            |
| „ prospective pensions for back service                                                       | .. | 1,514,193           |            |
| „ prospective pensions for future service                                                     | .. | 1,158,910           |            |
| „ prospective pensions to widows                                                              | .. | 107,797             |            |
| „ prospective pensions to children                                                            | .. | 17,261              |            |
| „ return of contributions on death                                                            | .. | 13,472              |            |
| „ return of contributions on withdrawal                                                       | .. | 112,795             |            |
|                                                                                               |    |                     | 3,792,400  |
| FEMALES—                                                                                      |    |                     |            |
| Value of 597 pensions for £75,154 13s. per annum already granted                              | .. | 902,402             |            |
| „ prospective pensions for back service                                                       | .. | 1,119,274           |            |
| „ prospective pensions for future service                                                     | .. | 1,111,185           |            |
| „ prospective death benefits—viz., return of contributions and pensions to children           | .. | 25,158              |            |
| „ return of contributions on withdrawal                                                       | .. | 208,560             |            |
|                                                                                               |    |                     | 3,366,579  |
|                                                                                               |    |                     | £7,158,979 |
|                                                                                               |    | <i>Assets.</i>      |            |
|                                                                                               |    |                     | £          |
| Accumulated funds                                                                             | .. |                     | 1,083,155  |
| Value of future contributions from males                                                      | .. |                     | 841,025    |
| „ future contributions from females                                                           | .. |                     | 587,001    |
| „ subsidy of £68,000 per annum now being paid                                                 | .. |                     | 1,511,111  |
| „ future increase in subsidy to be provided                                                   | .. |                     | 3,136,687  |
|                                                                                               |    |                     | £7,158,979 |

## TABLE IX.

STATEMENT SHOWING SUBSIDIES PAID AS COMPARED WITH SUBSIDIES REQUIRED UNDER THE SYSTEM INDICATED IN THE ACT.

| Year ended          | Subsidy required. | Subsidy received. | Shortage. | Shortage accumulated at 4½ per Cent. to end of 1929. |
|---------------------|-------------------|-------------------|-----------|------------------------------------------------------|
|                     | £                 | £                 | £         | £                                                    |
| 31st March, 1906    | Nil               | 5,000             | —(5,000)  | —(14,380)                                            |
| „ 1907              | 2,000             | Nil               | 2,000     | 5,504                                                |
| „ 1908              | 5,000             | Nil               | 5,000     | 13,168                                               |
| 31st December, 1908 | 5,000             | Nil               | 5,000     | 12,601                                               |
| „ 1909              | 8,000             | 7,000             | 1,000     | 2,412                                                |
| „ 1910              | 11,000            | 7,000             | 4,000     | 9,231                                                |
| „ 1911              | 17,000            | 7,000             | 10,000    | 22,085                                               |
| „ 1912              | 17,000            | 7,000             | 10,000    | 21,134                                               |
| „ 1913              | 17,000            | 17,000            | Nil       | Nil                                                  |
| „ 1914              | 33,000            | 17,000            | 16,000    | 30,965                                               |
| „ 1915              | 33,000            | 17,000            | 16,000    | 29,631                                               |
| „ 1916              | 33,000            | 17,000            | 16,000    | 28,355                                               |
| „ 1917              | 43,000            | 17,000            | 26,000    | 44,093                                               |
| „ 1918              | 43,000            | 17,000            | 26,000    | 42,194                                               |
| „ 1919              | 43,000            | 43,000            | Nil       | Nil                                                  |
| „ 1920              | 68,000            | 43,000            | 25,000    | 37,152                                               |
| „ 1921              | 68,000            | 43,000            | 25,000    | 35,553                                               |
| 31st January, 1923* | 73,667            | 71,583            | 2,084     | 2,836                                                |
| „ 1924              | 93,000            | 63,833            | 29,167    | 37,983                                               |
| „ 1925              | 137,000           | 68,000            | 69,000    | 85,987                                               |
| „ 1926              | 137,000           | 68,000            | 69,000    | 82,284                                               |
| „ 1927              | 137,000           | 68,000            | 69,000    | 78,740                                               |
| Totals ..           | 1,023,667         | 603,416           | 420,251   | 607,528                                              |

\* Period of thirteen months.

*Approximate Cost of Paper.*—Preparation, not given; printing (1,600 copies), £27.

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