

1929.
NEW ZEALAND.

NATIONAL PROVIDENT FUND.

EIGHTEENTH ANNUAL REPORT OF THE BOARD, FOR THE YEAR ENDED 31ST DECEMBER, 1928.

Prepared in Terms of Section 72 of the National Provident Fund Act, 1926.

At the 31st December, 1928, the contributors to the fund totalled 30,870. The total income for the year amounted to £410,686 6s. 2d., including £234,820 14s. 4d. paid by contributors and £115,769 17s. 10d. interest.

The fund has now passed the two-million mark, amounting at the end of the year to £2,275,681 14s. 1d., an increase of £318,455 1s. 4d.

The rate of interest earned was £5 12s. 6d. per cent., and the expenses of administration in respect of ordinary contributors 22·02 per cent., as compared with 22·8 per cent. for the previous year.

It is satisfactory to note that private employers are showing much practical interest in the fund's new superannuation scheme and are taking advantage of its provisions.

JAS. B. DONALD,
Chairman of the Board.

R. E. HAYES,
Superintendent of the Fund.

Wellington, 20th June, 1929.
