

1930.
NEW ZEALAND.

NATIONAL PROVIDENT FUND.

NINETEENTH ANNUAL REPORT OF THE BOARD, FOR THE YEAR ENDED 31st DECEMBER, 1929.

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

At the 31st December, 1929, the contributors to the fund totalled 30,909. The total income for the year amounted to £442,449 13s. 5d., including £244,364 13s. 9d. paid by contributors and £135,235 1s. 8d. interest. The fund at the end of the year totalled £2,598,981 7s. 4d., an increase of £323,299 13s. 3d.

The benefits paid out by the fund during the year amounted to £164,457 7s. 3d., including maternity benefits of £41,974. It will be seen that the benefits, other than maternity, are beginning to figure more prominently in the accounts.

The following illustrates the growth of the fund and its income since establishment :—

Year.				Income.	Fund.
				£	£
1911	..	..	..	1,863	1,826
1916	..	..	..	43,777	122,361
1921	..	..	..	188,853	632,525
1924	..	..	..	250,897	1,165,284
1929	..	..	..	442,450	2,598,981

The rate of interest earned was £5 14s. 2d., as compared with £5 12s. 6d. for the previous year.

The expenses of administration in respect of ordinary contributors to the fund continue to show a satisfactory decrease, the percentage being 21·02, against 22·02 for the previous year.

JAS. B. DONALD,
Chairman of the Board.

R. WITHEFORD,
Deputy Superintendent of the Fund.

Wellington, 10th June, 1930.