Statement of Accounts in accordance with Section 123, Government Railways Act, 1926.

Revenue Account for the Year ended 31st March, 1932.

EXPENDITURE.	1931–32.	1930–31.
	£ s. d.	£ s. d.
To Retiring-allowances to members	346,527 1 3	*269,601 11 10*
Allowances to widows and children	27,147 18 6	*26,442 12 0*
Refunds of total contributions	20,752 3 0	*14,971 4 7*
Refunds of contributions in excess of allowances drawn by deceased beneficiaries	449 16 2	*796 10 0*
Transfers to other funds	310 10 10	*152 5 3*
Interest remitted	87 0 0	*105 0 0*
Reserve for bad and doubtful debts	4,000 0 0	..
Administration charges—		
Travelling-expenses of Board members	109 13 0	*101 2 6*
Public Trust Office commission	2,323 10 5	*2,462 0 1*
Public Trust mortgage-inspection fees	..	*4 13 0*
Audit Office fee	50 0 0	*50 0 0*
Salaries	1,193 1 3	*1,334 9 5*
Postages	323 7 1	*116 9 5*
Printing and stationery	92 16 8	*40 10 6*
Balance carried down, being excess of income over expenditure for the year	5,656 19 1	*116,539 18 5*
	409,023 17 3	*432,718 7 0*
To Amounts previously written off, now claimed—		
Refunds of contributions	14 11 8	*2 14 1*
Rebates of contributions in respect of previous years (Finance Act, 1931)	40,034 17 4	..
Balance, accumulated funds as at 31st March, 1932	1,454,173 8 4	*1,488,565 18 3*
	1,494,222 17 4	*1,488,568 12 4*

INCOME.	1931–32.	1930–31.
	£ s. d.	£ s. d.
By Members' contributions	141,685 3 2	*166,599 13 8*
Members' contributions on account of casual service	554 0 5	*4,085 17 2*
Fines	49 10 0	..
Subsidies—		
Working Railways	170,000 0 0	*170,000 0 0*
Working Railways, on account of increased allowances to widows and children	12,200 5 1	*11,958 11 1*
New Zealand Railway Officers Institute, on account of Richard Hampton	18 0 0	*2 10 0*
Interest	84,483 3 2	*80,049 3 2*
Commission on Government Life Insurance collections	33 15 5	*22 11 11*
	409,023 17 3	*432,718 7 0*
By Accumulated funds brought forward on 1st April, 1931	1,488,565 18 3	*1,371,918 12 3*
Amounts unclaimed written off—		
Refunds of contributions	..	*21 6 8*
Retiring-allowances	..	*5 15 6*
Widows' allowances	..	*82 19 6*
Balance brought down	5,656 19 1	*116,539 18 5*
	1,494,222 17 4	*1,488,568 12 4*