

1932.
NEW ZEALAND.

FRIENDLY SOCIETIES AND TRADE-UNIONS.

FIFTY-FIFTH ANNUAL REPORT BY THE REGISTRAR OF FRIENDLY SOCIETIES,
FOR THE YEAR ENDED 31st DECEMBER, 1931.

*Presented to both Houses of the General Assembly pursuant to the Friendly Societies Act, 1909, Section 9,
and the Trade-unions Act, 1908, Section 16.*

The REGISTRAR OF FRIENDLY SOCIETIES to the HON. THE MINISTER.

SIR,—

Wellington, 1st July, 1932.

I have the honour to submit the annual report of this Office for the year ended 31st December, 1931, in accordance with the provisions of the Friendly Societies Act, 1909, section 9, and the Trade-unions Act, 1908, section 16.

I have, &c.,

R. WITHEFORD,

Registrar of Friendly Societies.

REPORT.

GENERAL.

The membership of friendly societies shows a decrease of 1,507 during the year, equal to 1·41 per cent., the number of members at 31st December being 105,660.

Total accumulated funds of societies increased from £4,130,117 to £4,277,715, an increase of £147,598, and the average capital from £38 10s. 9d. to £40 9s. 9d.

Net interest credited to the Sick and Funeral Funds during the year amounted to £178,900, equal to a rate of £5 3s. 1d. per cent., as compared with £5 9s. 6d. per cent. during 1930.

The average contributions and interest per member credited to the Sick and Funeral Funds decreased from £3 10s. 10d. to £3 8s. 7d., while the cost of sickness and funeral benefits increased from £1 13s. 6d. to £1 16s. 2d. The total net gain in these particular funds for the year amounted to £1 3s. 10d. per member.

The number of members who died was 874, equal to 8·18 per thousand members at risk, as compared with 821 and 7·70 respectively during 1930.

LEGISLATION.

Section 59 of the Hawke's Bay Earthquake Act, 1931, validated payments made prior to the passing of that Act and authorized future payments by friendly societies to public funds established for the relief of distress or hardship caused by the earthquake. The section also contained the following:—

Subsection (4).—"No payment by a friendly society or branch thereof as aforesaid shall be valid if made out of a benefit fund unless made with the precedent consent of the Actuary and the Registrar of Friendly Societies."

Subsection (5).—"A friendly society or branch may, with the precedent consent of the Actuary and the Registrar of Friendly Societies, pay out of any of its funds to any registered friendly society or branch affected by the earthquake such sums as the Actuary may certify can be paid without danger to the financial position of the paying society."