

1935.
NEW ZEALAND.

EDUCATION: TEACHERS' SUPERANNUATION FUND.

Presented to both Houses of the General Assembly by Command of His Excellency.

No. 1.—TWENTY-NINTH ANNUAL REPORT OF THE TEACHERS' SUPERANNUATION BOARD.

FOR THE YEAR ENDED 31ST JANUARY, 1935.

The Hon. the Minister of Education.

SIR,—

Wellington, 15th May, 1935.

The Board has to submit the following report for the year ended the 31st January, 1935 :—

The Board.—The usual quarterly meetings of the Board were held in February, May, August, and November.

The following figures show the transactions, &c., of the fund for the year ended 31st January, 1935, as compared with those for previous year :—

	1935.	1934.
Contributors on roll at 31st January	8,500	8,903
Decrease from previous year	403	452
Retiring and other allowances—		
Annual rate granted during year	£15,577	£11,883
Total annual rate at 31st January	£304,860	£299,667
Number granted during year—		
On retirement	84	60
To widows	29	27
To children	8	17
Number discontinued during year—		
By death	69	58
By other causes	14	7
Number current at 31st January—		
Retired members	1,575	1,542
Widows and children	344	339
Income for year—	£	£
Contributions	114,699	114,775
Government subsidy—		
Section 112 of Act	43,000	43,000
Section 114 of Act	4,538	4,143
Section 17, Finance Act (No. 2), 1934	108,000	..
Special on account of interest reductions	10,510	8,805
Total Government subsidy	166,048	55,948
Interest	48,327	54,310
Profit on realization of investments, &c.	750	1,462
Total income	£329,824	£226,495