

						1935.	1934.
Expenditure—						£	£
Retiring and other allowances	..	..	..	..	..	306,350	299,516
Contributions refunded or transferred	..	..	..	..	..	33,462	31,802
Administration expenses, &c. ..	..	..	..	..	..	3,887	3,634
Total expenditure	..	..	..	..	..	£343,699	£334,952
						£	£
Net loss for year	..	..	..	..	..	13,875	108,457
Balance at credit of Fund	..	..	..	..	..	989,310	1,003,185
Funds invested at 31st January—							
At 4 per cent.	..	..	..	..	..	59,820	2,855
At 4½ per cent.	..	..	..	..	..	54,160	81,180
At 4¾ per cent.	..	..	..	..	..	..	400
At 4½ per cent.	..	..	..	..	..	17,195	..
At 4¾ per cent.	..	..	..	..	..	500	500
At 5 per cent.	..	..	..	..	..	..	81,648
At 6 per cent.	..	..	..	..	..	5,385	..
At 6 per cent.	{ subject to reduction under the National Expenditure Adjustment Act, 1932 }					802,502	834,943
At 6½ per cent.						9,431	17,432
Mortgage security acquired	..	..	..	..	..	3,255	3,365
Total	..	..	..	..	..	£952,248	£1,022,323
Average rate of interest (per cent.)						{ unreduced rate .. 5·745	5·78
						{ after reduction as shown above .. 4·881	4·94
Unclaimed contributions held at 31st January						£1,680	£1,727
<i>Cost-of-living Bonus.</i> —The payment of this bonus has been continued in necessitous cases.							
S. G. SMITH, Chairman.							

No. 2.—STATEMENTS IN ADDITION TO THOSE PRESCRIBED BY THE ACT AND REGULATIONS.

A. NUMBER OF CONTRIBUTORS ON THE 31ST JANUARY, 1935, ARRANGED ACCORDING TO PERCENTAGE OF CONTRIBUTION.

	5 per Cent.		6 per Cent.		7 per Cent.		8 per Cent.		9 per Cent.		10 per Cent.		Totals.		
	M.	F.	M.	F.	M.	F.	M.	F.	M.	F.	M.	F.	M.	F.	Total.
Number at 31st January, 1934	3,254	4,530	264	245	147	189	70	93	40	33	30	8	3,805	5,098	8,903
New contributors entered during year	32	50	5	18	2	3	2	1	3	2	1	2	45	76	121
Transfers from other funds ..	1	..	..	..	..	..	..	..	..	..	..	..	1	..	1
Number left during year ..	3,287	4,580	269	263	149	192	72	94	43	35	31	10	3,851	5,174	9,025
	69	377	5	14	16	15	5	10	5	3	3	3	103	422	525
Number at 31st January, 1935	3,218	4,203	264	249	133	177	67	84	38	32	28	7	3,748	4,752	8,500

B. TOTAL NUMBER OF CONTRIBUTORS WHO HAVE JOINED AND LEFT THE FUND SINCE ITS ESTABLISHMENT (1ST JANUARY, 1906, TO 31ST JANUARY, 1935).

	Number.			Annual Salary.	Annual Rate of Contribution.
	M.	F.	Total.		
Total entered (including net increases in salary and contributions)	6,463	12,939	19,402	£ 4,591,103	£ 260,983
Total discontinued	2,715	8,187	10,902	2,449,219	147,263
Total existing at 31st January, 1935 ..	3,748	4,752	8,500	2,141,884	113,720