

TABLE D.—STATEMENT OF INVESTMENTS.

Funds invested at 31st March.						1937.		1936.	
						£	s. d.	£	s. d.
At	per cent.	..	..	..	..	..	..	..	..
„ 3·375	„	..	..	..	..	25,000	0 0	25,000	0 0
„ 3·5	„	..	..	..	..	81,838	2 5	13,121	7 6
„ 4	„	..	..	..	..	227,145	10 0	232,145	10 0
„ 4·25	„	..	..	..	..	290,457	10 11	188,120	1 3
„ 4·4	„	..	..	..	..	335	0 0	335	0 0
„ 4·5	„	..	..	..	..	189,255	19 9	117,354	11 2
„ 5·0	„	..	..	..	..	382,989	3 11	576,038	7 10
„ 5·2	„	..	..	..	..	..	..	90	0 0
„ 6·0	„	..	..	..	..	1,842	5 0	3,255	5 0
Cash in hand	..	..	..	..	..	35,711	5 4	68,272	12 6
						1,234,574	17 4	1,223,732	15 3

Average rate of interest on securities held at 31st March	Per Cent.	4·415	Per Cent.	4·577
Average rate of interest earned on the mean funds, including reimbursements made by the Treasury in respect of reduction of interest	..	5·259	..	5·484

STATEMENT OF ACCOUNTS IN ACCORDANCE WITH SECTION 123, GOVERNMENT RAILWAYS ACT, 1926.

Receipts and Payments Account for the Year ended 31st March, 1937.

Receipts.			Payments.		
Dr.	£	s. d.	Cr.	£	s. d.
Balance in hands of Public Trustee on 31st March, 1936	30,785	14 6	Retiring-allowances paid to members	419,552	14 0
Contributions by staff	155,798	8 6	Allowances to widows and children	28,558	11 8
Contributions by contingent contributors	5,463	11 6	Contributions refunded to members who have left the Service	14,273	13 9
Fines	111	15 0	Contributions refunded to contingent members who have left the Service	1,614	2 6
Working Railways Account—			Rebates of contributions	218	4 10
Subsidy	170,000	0 0	Refund to legal representatives of deceased beneficiaries under section 120 (c) of Government Railways Act, 1926	1,041	7 3
Increased allowances to widows and children	12,748	16 9	Contributions transferred to other funds	245	5 2
Cost-of-living bonus to annuitants	1,802	14 9	Travelling-expenses of Board members	74	2 6
Subsidies from—			Public Trust charges (legal costs)	20	13 7
New Zealand Railway Officers' Institute	26	8 4	Public Trust commission	1,583	5 0
Railway Tradesmen's Association	21	9 10	Audit Office fee	50	0 0
New Zealand Engine-drivers, Firemen, and Cleaners' Association	31	15 3	Insurance premiums (recoverable)	2	3 6
Consolidated Fund	65,000	0 0	Salaries	1,290	15 5
Interest—			Postage	197	11 0
Investments	56,997	7 6	Printing and stationery	37	9 2
Treasury Department	11,362	0 0	Cost-of-living bonus to annuitants	1,791	4 5
	68,359	7 6	Investments	10,842	2 1
Rates and fees (recovered)	130	0 8	Balance in hands of Public Trustee at 31st March, 1937	28,933	15 7
Commission on collection of Government Life Insurance premiums	46	18 10			
	£510,327	1 5		£510,327	1 5