

1937.
NEW ZEALAND.

EDUCATION: TEACHERS' SUPERANNUATION FUND.

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

No. 1.—THIRTY-FIRST ANNUAL REPORT OF THE TEACHERS' SUPERANNUATION BOARD.

FOR THE YEAR ENDED 31ST JANUARY, 1937.

The Hon. the Minister of Education.

SIR,—

Wellington, 10th June, 1937.

The Board has to submit the following report for the year ended the 31st January, 1937 :—

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, 1937, as compared with those for previous year :—

	1937.	1936.
Contributors on roll at 31st January	8,058	8,148
Decrease from previous year	90	352
Retiring and other allowances—		
Annual rate granted during year	£17,591	£18,547
Total annual rate at 31st January	£322,557	£315,438
Number granted during year—		
On retirement	88	93
To widows	26	19
To children	8	19
Number discontinued during year—		
By death	69	46
By other causes	11	8
Number current at 31st January—		
Retired members	1,660	1,629
Widows and children	378	367
Income for year—	£	£
Contributions	132,631	119,568
Government subsidy—		
Section 112 of Act	43,000	43,000
Section 114 of Act	4,350	4,652
Section 23, Finance Act, 1936	115,000	112,800
Special on account of interest reductions	9,450	9,594
Total Government subsidy	171,800	170,046
Interest	44,187	46,056
Profit on realization of investments, &c.	34	38
Total income	£348,652	£335,708
Expenditure—		
Retiring and other allowances	323,976	313,372
Contributions refunded or transferred	31,481	33,508
Administration expenses, &c.	3,306	3,423
Total expenditure	£358,763	£350,303