Year.	Liabilities.					Assets.					
			Sundry Creditors.				Sundry Debtors.				
	Accumulated Fund.	Pensions.	Refunds.	Employees.	Other, including Government Departments.	Investments (including Accrued Interest).	Employees.	Government, &c.	Money at call with Government Departments.	Cash at Bank.	Miscellaneous.
	£	£	£	£	£	£	£	£	£	£	£
1926–27 ..	2,429,290	3,059	922	1,587	22,075	2,474,867	20,942	241	23,103	1,691	589
1927–28 ..	2,528,454	3,526	1,983	1,903	19,072	2,577,894	21,305	215	12,253	5,195	2,576
1928–29 ..	2,625,943	3,825	943	2,232	14,739	2,678,470	18,118	255	10,881	4,062	398
1929–30 ..	2,818,004	4,323	1,340	676	17,012	2,862,747	17,267	126	25,067	1,457	246
1930–31 ..	2,917,154	4,097	1,735	517	14,178	2,974,146	14,391	277	12,074	1,004	288
1931–32 ..	2,888,034	3,566	1,617	4,725	54,472	2,979,354	16,101	243	20,406	326	483
1932–33 ..	2,897,415	3,056	1,444	398	14,853	2,892,282	24,541	212	61,510	652	2,469
1933–34 ..	2,899,564	2,684	1,692	212	3,386	2,882,531	29,191	231	56,922	1,018	2,147
1934–35 ..	2,917,452	3,302	904	288	10,803	2,777,030	13,957	198	73,625	130,378	2,062
1935–36 ..	2,934,240	3,703	1,980	407	22,123	2,861,347	24,919	276	70,801	67,906	1,707
1936–37 ..	2,997,898	3,722	1,517	596	48,386	2,923,232	40,543	1,923	70,555	74,088	6,278
1937–38 ..	3,072,185	3,895	2,621	980	40,047	2,971,340	42,451	2,109	20,413	142,555	5,675

Consolidated Revenue Account for the Period 1st January, 1908, to 31st March, 1938.

Dr.

	£	s.	d.
Members' contributions—			
Under section 19 (ordinary)	5,944,096	1	10
Transferred from other Superannuation Funds*	49,271	12	9
Interest on arrears of contributions ..	8,629	7	4
Government subsidy—			
Statutory†	2,569,021	4	4
Section 114, Public Service Superannuation Act, 1927 (widows and children) ..	207,066	18	2
Interest on investments‡	2,809,856	15	8
Premium on conversion, New Zealand Government inscribed stock and local-body debentures	32,999	16	9
Fines, fees, and sundries	13,211	5	8
Subsidy, Cook Islands and Samoa	13,451	16	5
Subsidy, Imperial War Graves Commission ..	60	19	1
	£11,647,665	18	0

Cr.

				£	s.	d.
Retiring-allowances—						
To members				6,648,600	14	7
To widows and children				605,852	6	2
Contributions returned				1,102,638	16	2
Contributions transferred to other Superannuation Funds, section 120§				20,522	9	4
Compensation: Section 22(*f*)				14,357	18	9
Loss on realization of securities				22,961	10	3
Interest: Section 38, Public Service Superannuation Act, 1927				2,441	9	8
Unclaimed moneys recovered				118	11	9
Investments written down by Courts: Mortgagors and Lessees Rehabilitation Act, 1936	7,496	17	1			
Investments written down by Board: Section 77, Mortgagors and Lessees Rehabilitation Act, 1936	722	16	10			
				8,219	13	11
Premium on purchase inscribed stock: Proportion written off				741	15	7
Administration expenses				149,025	5	10
Balance				3,072,185	6	0
				£11,647,665	18	0

* Includes £32,785 15s. 4d. transferred from Police Provident Fund and £2,877 16s. 7d. from Westport Harbour Board Fund. † Does not include £64,500, being portion of subsidy for period 1st April, 1938, to 31st December, 1938, to reconcile with figure of £2,633,521 as shown on page 2 of the annual report for the financial year ended 31st March, 1938. ‡ Includes payment by Treasury of £147,678 3s. 10d. to reimburse fund on account of statutory reduction of interest on mortgage and other securities. § Includes contributions of Magistrates transferred to Stipendiary Magistrates' Fund.

W. Nash

Chairman.