PUBLIC SERVICE SUPERANNUATION FUND.

Revenue Account for the Year ended 31st March, 1938.

Dr.	£	s.	d.	£	s.	d.
Amount of fund at beginning of year ..				2,997,898	9	0
Members' contributions—						
Under section 19 (ordinary)				344,136	8	5
Transferred from other Superannuation Funds				446	12	4
Interest on arrears of contributions ..				327	10	0
Government subsidy—						
Under section 50, Public Service Superannuation Act, 1927	86,000	0	0			
Under section 19, Finance Act (No. 3), 1934 ..	41,097	6	10			
Under section 9, Finance Act (No. 2), 1938 ..	27,000	0	0			
Under section 114, Public Service Superannuation Act, 1927 (widows and children)	19,230	17	9			
Under section 27, Statutes Amendment Act, 1936 (Actuarial Pensions) ..	931	0	0			
				174,259	4	7
Interest on investments ..	125,214	18	7			
Less amounts written off by Court orders—Mortgagors and Lessees Rehabilitation Act, 1936, £5,769 13s. 7d.; also less amounts written off by the Board, section 77, Mortgagors and Lessees Rehabilitation Act, 1936, £342 10s.	6,112	3	7			
	119,102	15	0			
Reimbursement by Treasury on account reduction in interest*	18,648	0	0			
				137,750	15	0
Subsidy, Cook Islands and Samoa				1,262	10	1
Subsidy, Imperial War Graves Commission ..				22	10	0
Fines, fees, and sundries				283	19	0
Stipendiary Magistrates' Account: Administration expenses recovered				39	8	1
				£3,656,427	6	6

Cr.	£	s.	d.	£	s.	d.
Retiring-allowances—						
To members	470,802	1	2			
To widows and children ..	44,241	12	0			
				515,043	13	2
Contributions returned—						
Under section 37 (left service)	35,385	16	2			
Under section 42 (death) ..	16,672	13	9			
Under section 34 (retirement)	1,395	19	10			
				53,454	9	9
Contributions transferred to other Superannuation Funds				245	3	5
Investments written down by orders of the Court, Mortgagors and Lessees Rehabilitation Act, 1936				7,496	17	1
Premium on stock: Proportion written off ..				370	17	11
Unclaimed Recovery Account				87	19	4
Expenses—	£	s.	d.			
Audit fees	75	0	0			
Contingencies	3	17	2			
Election Board members, triennial, expenses of ..	109	10	9			
Furniture and fittings ..	39	9	11			
Heating, lighting, and cleaning	89	8	8			
Legal charges	347	12	1			
Medical fees	98	18	0			
Messenger service ..	42	0	0			
Postages and services ..	228	14	1			
Post and Telegraph Department charges	1,096	3	6			
Printing and stationery ..	140	18	3			
Public Trustees's charges ..	2,344	9	7			
Rent	144	0	0			
Salaries	2,747	18	4			
Travelling-expenses (Board members)	25	9	8			
Typewriters and other machines (upkeep) ..	9	9	10			
				7,542	19	10
Balance as at 31st March, 1938				3,072,185	6	0
				£3,656,427	6	6

* Payment by Treasury of amount of statutory reduction of interest on mortgage securities (National Expenditure Adjustment Act, 1932, Part III), £6,083 2s. 10d.; Interest-tax, Rural Advances bonds (section 6, Finance Act, 1932–33), £2,499; statutory reduction of interest, New Zealand Government inscribed stock (New Zealand Debt Conversion Act, 1932–33), £4,749 4s. 7d.; statutory reduction of interest, local-body debentures (section 5, Local Authorities Interest Reduction and Loans Conversion Act, 1932–33), £5,316 12s. 7d.: total, £18,648.