

The following table shows particulars of the public servants who were contributing to the fund on the 31st March, 1939 (after allowing for deaths, retirements, and withdrawals), grouped according to their respective rates of contribution :

Rate per Cent. of Contribution.	Number.			Annual Salary.			Annual Contributions.		
	Male.	Female.	Total.						
				£	s.	d.	£	s.	d.
5	19,131	3,696	22,827	5,854,922	3	4	292,746	2	2
6	1,580	140	1,720	584,285	12	6	35,057	2	9
7	949	79	1,028	356,570	0	0	24,959	18	0
8	470	32	502	176,488	6	8	14,119	1	4
9	159	9	168	61,924	3	4	5,573	3	6
10	37	1	38	16,811	0	0	1,681	2	0
Totals ..	22,326	3,957	26,283	7,051,001	5	10	374,136	9	9

Retiring and other Allowances granted. Pensions for £43,734 3s. per annum were granted during the year as follows : For age or length of service, £34,509 6s. to 129 members (113 male and 16 female members) ; for medical unfitness for duty, £1,067 2s. to 37 members ; for police contributors injured on duty, £607 15s. to 3 members ; to widows and children of deceased members, £3,224 per annum to 104 widows ; and £1,326 per annum to 51 children.

Under section 114 of the Public Service Superannuation Act, 1927, the statutory allowances to widows and children were increased from £18 to £31 per annum and from 5s. per week to 10s. per week respectively. The additional expenditure on this account is recovered from the Consolidated Fund.

Civil Service Act, 1866 : Compensation Rights.—The total amount of such compensation for which the fund became liable since the initiation of the scheme is £561,134. To this amount must be added accretions to the date of retirement, approximately £143,000, for which the Consolidated Fund would otherwise have been liable, and the whole may be fairly set against the total subsidies paid to the fund during the past thirty-one years, amounting to £2,792,170. There are now no contributors to the fund with compensation rights.

Allowances discontinued.—One hundred and seventy-seven retiring or other allowances were discontinued by death, and 65 for other causes—viz., 8 widows remarried and 57 children reached the age of fourteen years.

Annual Amount of Allowances.—The annual amount payable at the close of the year was £537,095 1s. 4d., as shown in the statement attached.

Income.—The total income for the year was made up as follows :

	£
Members' ordinary contributions, &c.	370,627
Subsidy, Cook Islands and Samoan Administrations, &c.	1,141
Contributions from Government	242,950
Fines, &c.	1,369
Interest	130,688
Total income for year	<u>£746,775</u>

Outgo.—The pensions paid during the year to contributors who have retired and to dependants of deceased contributors amounted to £527,725 11s. 8d.—viz., £182,114 11s. to members and £45,611 0s. 8d. to widows and children.

Refunds of contributions to contributors who have left the Service amounted to £40,199 7s. 8d., while the refunds under section 42 to personal representatives of deceased contributors and annuitants amounted to £19,888 15s. 6d.

Eleven contributors who were retired elected to accept a refund of their contributions under section 34, amounting to £4,131 11s. 8d., in lieu of retiring-allowances.

Two contributors were transferred to other funds in accordance with the provisions of section 120, and their contributions, amounting to £44 19s. 9d., were accordingly transferred to such funds. Seventy-eight contributors employed in nursing and health-inspection duties, Department of Health, whose total contributions amounted to £17,789 7s. 5d., were transferred to the National Provident Fund, *vide* section 30, Finance Act, 1938. The salaries of the staff and other office expenses were £3,172 12s. and £2,486 0s. 1d. respectively.

Court orders issued under the authority of the Mortgagors and Lessees Rehabilitation Act, 1936, reduced investments by £1,462 3s., and the Board under the authority of the same Act wrote off £526 19s. 2d. Premium paid on purchase of inscribed stock in 1935 amounted to £5,072 13s. 9d., and is to be written off during the currency of the stock ; £370 16s. 4d. has been written off this year.

The total outgo for the year was £619,950 14s. 3d.

Accumulated Funds. These amounted at the end of the year to £3,199,010 8s. 1d.