



GOVERNMENT PENSION AND SUPERANNUATION SCHEMES

1969-70

Reference No. 5.23

The information in this bulletin relates to the year 1969-70 together with particulars for the years 1965-66 to 1968-69 for comparison. Statistics for earlier years are published in the annual bulletin, Insurance and Other Private Finance (Reference No. 5.15) and, for years before 1960-61, in Finance Part 1 - Public and Private Finance. The information does not relate to uniform periods, but to the financial years of the schemes which ended in the year shown.

2. The Commonwealth Government, all State Governments, and many local and semi-government authorities have established pension and superannuation schemes for eligible employees, to which both employers and employees contribute. There are two main types of schemes: those operated through separately constituted funds, and schemes operated through life insurance offices.
3. Table 1 contains details for the year 1969-70 for the Commonwealth and each State, of government and semi-government superannuation schemes operated through separately constituted funds. The details shown for the Commonwealth comprise (i) the Commonwealth Superannuation Fund which in addition to covering eligible employees of the Commonwealth Government, also covers eligible employees of certain Commonwealth semi-government authorities; (ii) the Commonwealth Defence Forces Retirement Benefit Fund, which was established for serving members of the permanent defence forces; and (iii) separately constituted funds operated by several Commonwealth semi-government authorities. The information shown in Table 1 for each State relates to funds established for employees of the State Government and also other funds covering local government and State semi-government authorities. Comparative details for the years 1965-66 to 1969-70 are given in Table 2.
4. Some local government authorities and some Commonwealth and State semi-government authorities which had not established separately constituted funds have superannuation schemes which are operated through life insurance offices. Table 3 gives particulars of contributions and membership of these schemes for the years 1965-66 to 1969-70.
5. Pension and superannuation schemes have been established for members of the Commonwealth and State Parliaments. All of these schemes are operated through funds to which the members of Parliament and the Commonwealth or State Governments contribute. Separate details of the Commonwealth and State schemes for 1969-70 are shown in Table 4 and particulars for Australia for the years 1965-66 to 1969-70 are given in Table 5.
6. In all States except South Australia, superannuation schemes have been established for coal and oil shale mine workers. These schemes are operated through funds to which mine workers, mine owners and the State Governments contribute. Details of these schemes for the years 1965-66 to 1969-70 are given in Table 6.
7. In this bulletin revisions have been made to figures published in previous bulletins in this series.
8. Any discrepancies between totals and sums of components in tables are due to rounding.

TABLE 1. - COMMONWEALTH, STATE, LOCAL GOVERNMENT AND SEMI-GOVERNMENT PENSION AND SUPERANNUATION SCHEMES OPERATED THROUGH SEPARATELY CONSTITUTED FUNDS, 1969-70

	Common-wealth	N.S.W.	Vic.	Qld	S.A.	W.A.	Tas.	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income -								
Contributions -								
Employees	59,010	29,083	27,234	6,606	4,585	4,089	2,239	132,846
Employing authorities	51,370	49,540	27,432	8,125	4,570	5,121	2,368	148,526
Interest, dividends and rent	29,047	31,248	19,466	4,837	3,760	2,544	1,654	92,555
Other income	107	1,159	2,933	9	6,215	236	17	10,677
Total	139,534	111,030	77,064	19,577	19,130	11,990	6,278	384,603
Expenditure -								
Pensions	54,837	41,420	26,895	6,049	6,657	5,750	2,762	144,370
Lump sum payments -								
On retirement or death	6,141	10,552	12,441	1,610	253	678	350	32,024
On resignation or dismissal (a)	19,054	12,917	5,196	1,594	694	595	495	40,546
Gratuities	3,341	1,120	33	..	..	2	..	4,496
Other expenditure	48	4,485	3,738	24	6,140	61	68	14,565
Total	83,421	70,494	48,303	9,277	13,745	7,086	3,675	236,001
Assets at end of year -								
Cash -								
Deposits with								
Treasury	473	174	103	47,588	554	2	..	48,894
Other	6,192	6,274	914	279	971	200	519	15,349
Govt Securities -								
Commonwealth	109,771	479	12,338	..	13,030	89	6,402	142,110
Local and semi-government	304,040	324,498	247,451	45,618	31,432	36,954	14,229	1,004,223
Mortgages -								
Housing	..	717	3,096	..	24,732	1,383	7,975	37,903
Other	112,114	48,207	8,693	..	..	336	307	169,656
Loans to building societies	134	31,277	872	1,338	..	776	..	34,396
Company shares, debentures & notes	1,015	101,842	17,947	..	113	1,243	38	122,198
Other assets	9,792	30,254	52,359	78	831	6,591	433	110,338
Total assets	543,531	543,721	353,774	94,900	(c) 71,664	47,574	29,903	1,685,067
Less Sundry creditors, etc.	1,045	18,277	1,527	289	17	361	259	21,775
Accumulated funds	542,486	525,444	352,248	94,611	(c) 71,647	47,213	29,644	1,663,292
Contributors at end of year -	No.	No.	No.	No.	No.	No.	No.	No.
Males	263,041	124,056	99,202	22,156	23,793	19,910	10,061	599,054
Females									21,789	8,716	2,773	3,557
Pensioners at end of year -								
Ex-employees -								
Males	20,324	21,257	11,374	1,610	3,155	3,167	1,185	62,072
Females	1,674	3,055	2,039	553	778	488	424	9,011
Widows	11,239	4,449	9,073	784	2,935	2,427	987	31,894
Children	3,712	851	1,394	286	273	209	179	6,904

(a) Includes refunds of contributions to continuing members. (b) Includes loans to employing authorities. (c) Includes assets of the Voluntary Savings Scheme of the State Superannuation Fund valued at \$6,157,600 on 30 June 1970.

TABLE 2. - COMMONWEALTH, STATE, LOCAL GOVERNMENT AND SEMI-GOVERNMENT
PENSION AND SUPERANNUATION SCHEMES OPERATED THROUGH SEPARATELY CONSTITUTED FUNDS

AUSTRALIA

	1965-66	1966-67	1967-68	1968-69	1969-70
	\$'000	\$'000	\$'000	\$'000	\$'000
Income -					
Contributions -					
Employees	79,302	91,244	100,036	114,116	132,846
Employing authorities	97,952	105,866	119,395	136,801	148,526
Interest, dividends and rent	58,195	63,397	72,050	82,052	92,555
Other income	12,089	11,565	15,550	10,138	10,677
<u>Total</u>	247,539	272,071	307,031	343,106	384,603
Expenditure -					
Pensions	93,493	103,711	118,488	130,693	144,370
Lump sum payments -					
On retirement, death, resignation or dismissal (a)	38,516	54,583	32,274	39,785	72,570
Gratuities	2,216	2,503	2,655	3,446	4,496
Other expenditure	14,835	11,029	11,598	15,459	14,565
<u>Total</u>	149,060	171,827	165,016	189,384	236,001
Assets at end of year -					
Cash -					
Deposits with Treasury	33,473	37,014	39,933	44,159	48,894
Other deposits and cash	5,405	14,895	7,832	11,028	15,349
Commonwealth Government securities	119,680	120,677	125,530	142,357	142,110
Local and semi-government securities	708,901	760,980	845,744	920,821	1,004,223
Mortgages -					
Housing	27,251	29,972	31,706	34,073	37,903
Other	63,608	75,525	103,697	130,077	169,656
Loans to building societies	23,517	29,323	31,385	33,076	34,396
Company shares, debentures & notes	83,102	87,393	97,541	107,446	122,198
Other assets	68,683	79,314	95,960	110,663	110,338
<u>Total assets (b)</u>	1,133,620	1,235,093	1,379,328	1,533,700	1,685,067
Less Sundry creditors, etc.	14,913	16,141	18,361	19,010	21,775
<u>Accumulated funds (b)</u>	1,118,707	1,218,951	1,360,967	1,514,690	1,663,292
	No.	No.	No.	No.	No.
Contributors at end of year	497,313	516,947	547,737	595,204	599,054
Pensioners at end of year -					
Ex-employees	64,239	65,712	66,664	68,660	71,083
Widows	27,933	28,888	29,651	30,607	31,894
Children	5,327	5,663	6,040	6,494	6,904

(a) Includes refunds of contributions to continuing members. (b) Includes assets of the Voluntary Savings Scheme of the State Superannuation Fund in South Australia.

TABLE 3. - LOCAL GOVERNMENT AND SEMI-GOVERNMENT PENSION AND SUPERANNUATION SCHEMES OPERATED THROUGH LIFE INSURANCE OFFICES, AUSTRALIA

	1965-66	1966-67	1967-68	1968-69	1969-70
	\$'000	\$'000	\$'000	\$'000	\$'000
Contributions -					
Employees	6,025	7,042	7,534	8,502	11,196
Employing authorities	7,438	8,630	9,481	10,972	14,657
	No.	No.	No.	No.	No.
Contributors at end of year	61,228	69,594	72,381	75,255	83,528

TABLE 4. - PARLIAMENTARY PENSION AND SUPERANNUATION SCHEMES, 1969-70

	Commonwealth (a)	N.S.W.	Vic.	Qld	S.A.	W.A.	Tas.	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income -								
Contributions -								
Members	226	75	113	55	39	55	41	604
Government	358	81	352	80	84	56	34	1,045
Interest and other income	200	41	29	89	39	60	..	458
<u>Total</u>	785	197	493	223	163	171	75	2,107
Expenditure -								
Pension payments	475	140	216	105	69	91	86	1,181
Other expenditure	154	4	231	1	4	6	1	400
<u>Total</u>	629	143	446	105	73	98	86	1,581
Assets at end of year -								
Cash -								
Deposits with Treasury	20	25	..	60	34	8	..	147
Other deposits and cash	..	..	50	..	..	..	4	54
Commonwealth Government securities	596	92	..	..	213	45	..	947
Local & semi-government securities	1,390	661	200	798	442	591	..	4,083
Other assets	..	88	225	657	69	53	..	1,093
<u>Total assets</u>	2,006	866	475	1,515	759	698	4	6,323
<u>Less Sundry creditors, etc.</u>	..	12	..	4	..	24	3	43
<u>Accumulated funds</u>	2,006	854	475	1,512	759	674	..	6,280
	No.	No.	No.	No.	No.	No.	No.	No.
Contributors at end of year -								
Males	182	95	108	76	64	80	53	658
Females	3	..	1	1	3	1	1	10
Pensioners at end of year -								
Ex members	101	39	50	36	21	26	21	294
Widows	(b)55	29	42	21	19	23	11	(b)200

(a) Includes the Ministerial Retiring Allowance Fund. (b) Includes children in receipt of Commonwealth Parliamentary pensions.

TABLE 5. - PARLIAMENTARY PENSION AND SUPERANNUATION SCHEMES (a), AUSTRALIA

	1965-66	1966-67	1967-68	1968-69	1969-70
Income -	\$'000	\$'000	\$'000	\$'000	\$'000
Contributions -					
Members	449	466	468	530	604
Government	502	535	621	648	1,045
Interest and other income	214	271	260	326	458
<u>Total</u>	1,165	1,272	1,350	1,503	2,107
Expenditure -					
Pension payments	683	760	884	1,046	1,181
Other expenditure	4	45	24	68	400
<u>Total</u>	687	805	908	1,114	1,581
Assets at end of year -					
Cash -					
Deposits with Treasury	130	164	81	124	147
Other deposits and cash	40	40	44	10	54
Commonwealth Government securities	902	967	962	901	947
Local and semi-government securities	3,157	3,414	3,757	3,872	4,083
Other assets	252	360	538	871	1,093
<u>Total assets</u>	4,481	4,946	5,382	5,779	6,323
<u>Less</u> Sundry creditors, etc.	24	22	17	25	43
<u>Accumulated funds</u>	4,457	4,924	5,365	5,754	6,280
Contributors at end of year -	No.	No.	No.	No.	No.
Males	638	643	645	648	658
Females	10	12	12	11	10
Pensioners at end of year -					
Ex-members	234	228	253	269	294
Widows (b)	177	183	193	202	200

(a) From 1 November 1964, includes the Commonwealth Ministerial Retiring Allowances Fund. (b) Includes children in receipt of Commonwealth Parliamentary pensions.

TABLE 6. - COAL AND OIL SHALE MINE WORKERS' SUPERANNUATION SCHEMES (a)

AUSTRALIA

	1965-66	1966-67	1967-68	1968-69	1969-70
	\$'000	\$'000	\$'000	\$'000	\$'000
Income -					
Contributions -					
Mine workers	918	935	965	1,061	1,019
Mine owners	4,024	4,120	4,261	4,477	4,497
State Governments	506	467	445	421	400
Interest, dividends, rents and other income	1,011	1,091	1,177	1,272	1,369
<u>Total</u>	6,458	6,613	6,848	7,231	7,386
Expenditure -					
Pension payments	5,250	5,327	5,450	5,263	5,936
Lump sum payments on resignation or dismissal	9	21	21	26	17
Refunds of contributions	3	1	..	1	..
Administration and other expenditure	123	140	149	169	176
<u>Total</u>	5,385	5,489	5,620	5,458	6,129
Assets at end of year -					
Cash -					
Deposits with Treasury	398	398	205	257	169
Other deposits and cash	81	172	139	167	639
Commonwealth Government securities	118	118	118	118	118
Local and semi-government securities	19,064	20,051	21,530	22,943	23,791
Other assets	534	594	622	743	772
<u>Total assets</u>	20,195	21,333	22,613	24,228	25,488
<u>Less</u> Sundry creditors, etc.	152	166	218	59	64
<u>Accumulated funds</u>	20,042	21,167	22,395	24,168	25,425
Contributors at end of year -	No.	No.	No.	No.	No.
Males	15,756	15,769	16,097	16,388	17,252
Females	15	25	19	16	24
Pensioners at end of year -					
Ex-employees -					
Males	7,334	7,270	7,228	6,716	6,760
Females	2	2	2	2	2
Widows	4,435	4,483	4,558	4,683	4,800
Children	108	97	96	104	86

(a) Operating in all States except South Australia.

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NOTE. Inquiries concerning these statistics may be made in Canberra by telephoning 490211 Extension 415 or, in each State capital, by telephoning the office of the Bureau of Census and Statistics.