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COMMONWEALTH BUREAU OF CENSUS AND STATISTICS
CANBERRA, AUSTRALIA

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GOVERNMENT PENSION AND SUPERANNUATION SCHEMES

BULLETIN NO. 4

1966-67

The information in this bulletin relates to the year 1966-67 together with particulars for the years 1962-63 to 1965-66 for comparison. Statistics for the years 1960-61 to 1964-65 were published in the annual bulletins, Insurance and Other Private Finance, numbers 1,2,3 and 4, and in Finance, Part 1 - Public and Private Finance, for earlier periods. 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-governmental 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 1966-67 for the Commonwealth and each State, of government and semi-governmental 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-governmental 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-governmental 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-governmental authorities. Comparative details for the years 1962-63 to 1966-67 are given in Table 2.
4. Some local government authorities and some Commonwealth and State semi-governmental authorities which have 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 1962-63 to 1966-67.
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 1966-67 are shown in Table 4, and particulars for Australia for the years 1962-63 to 1966-67 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 1962-63 to 1966-67 are given in Table 6.
7. Any discrepancies between totals and sums of components in tables are due to rounding.

TABLE 1. - COMMONWEALTH, STATE, LOCAL GOVERNMENT AND SEMI-GOVERNMENTAL PENSION AND
SUPERANNUATION SCHEMES OPERATED THROUGH SEPARATELY CONSTITUTED FUNDS, 1966-67

Particulars	Common- wealth	N.S.W.	Vic.	Qld	S.A.	W.A.	Tas.	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income -								
Contributions -								
Employees	39,693	20,940	19,039	3,939	3,583	2,887	1,575	91,656
Employing authorities	31,600	38,040	19,695	5,580	3,865	3,277	1,686	103,743
Interest, dividends and rent	19,811	21,679	13,452	2,841	2,814	1,494	1,173	63,262
Other income	70	746	2,835	16	220	175	360	4,421
Total	91,173	81,404	55,020	12,376	10,482	7,833	4,794	263,082
Expenditure -								
Pensions	36,031	33,830	20,299	2,773	5,188	3,573	2,007	103,701
Lump sum payments -								
On retirement or death	2,959	2,663	5,584	197	313	439	118	12,273
On resignation or dismissal (a)	(b)31,080	6,223	2,489	625	404	298	346	41,465
Gratuities	1,636	779	49	..	..	4	30	2,503
Other expenditure	10	1,642	2,721	34	315	46	14	4,782
Total	71,716	45,138	31,138	3,629	6,220	4,360	2,524	164,725
Assets at end of year								
Cash -								
Deposits with Treasury	938	166	130	34,905	874	..	..	37,014
Other	7,923	2,879	1,768	483	962	418	451	14,883
Govt. Securities -								
Commonwealth	85,424	3,323	14,685	..	11,697	101	5,261	120,491
Local and semi- governmental	222,093	271,434	180,846	27,757	18,767	28,719	11,251	760,868
Mortgages -								
Housing	..	..	480	..	24,143	177	5,211	29,972
Other	55,817	18,533	917	..	..	121	137	75,525
Loans to building societies	231	26,659	1,323	875	..	234	..	29,323
Company shares, debentures & notes	480	78,978	7,243	..	..	657	35	87,393
Other assets	5,875	7,761	(c)28,421	29	530	3,671	284	76,571
Total Assets	378,780	409,732	265,814	64,050	(d)56,974	34,059	22,630	1,232,038
Less Sundry creditors, etc.	464	15,547	1,030	61	16	399	187	17,703
Accumulated Funds	378,316	394,185	264,785	63,989	56,957	33,660	22,443	1,214,335
Contributors at end of year -	No.	No.	No.	No.	No.	No.	No.	No.
Males	}202,841	123,025	}91,257	20,030	21,928	}17,835	9,037	}516,537
Females		18,077		6,860	2,863		2,784	
Pensioners at end of year -								
Ex-employees -								
Males	16,524	21,347	11,009	1,704	3,207	2,952	1,068	57,811
Females	1,386	2,743	1,765	345	682	405	374	7,898
Widows	9,743	4,016	8,659	607	2,758	2,184	918	28,885
Children	1,000	566	1,182	189	270	208	122	5,601

(a) Includes refunds of contributions to continuing members. (b) Includes refunds to continuing members of excess contributions arising from the Eighth Quinquennial Review of the Commonwealth Superannuation Fund. (c) Includes loans to employing authorities. (d) Includes assets of the Voluntary Savings Scheme of the State Superannuation Fund valued at \$5,353,072 on 30 June 1967.

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

Particulars	1962-63	1963-64	1964-65	1965-66	1966-67
Income -	\$'000	\$'000	\$'000	\$'000	\$'000
Contributions -					
Employees	59,442	67,853	74,996	79,208	91,656
Employing authorities	71,268	88,545	92,155	96,406	103,743
Interest, dividends and rent	39,856	44,973	51,119	58,187	63,262
Other income	1,046	1,126	1,312	6,168	4,421
<u>Total</u>	171,612	202,496	219,582	239,968	263,082
Expenditure -					
Pensions	69,534	77,882	85,927	93,480	103,701
Lump sum payments -					
On retirement, death, resignation or dismissal (a)	14,902	17,526	22,068	(b) 37,783	(b) 53,739
Gratuities	1,614	2,490	2,510	2,216	2,503
Other expenditure	1,686	3,121	5,145	8,244	4,782
<u>Total</u>	87,736	101,019	115,650	141,723	164,725
Assets at end of year -					
Cash -					
Deposits with Treasury	25,542	29,646	29,525	33,923	37,014
Other deposits and cash	2,804	9,277	4,474	4,933	14,883
Commonwealth Government securities	102,708	114,050	118,303	119,514	120,491
Local and semi-governmental securities	560,648	609,195	667,105	708,803	760,868
Mortgages -					
Housing	20,127	21,871	24,712	27,251	29,972
Other	6,492	14,101	35,040	63,608	75,525
Loans to building societies	14,324	17,032	19,137	23,517	29,323
Company shares, debentures & notes	58,582	64,538	77,837	83,102	87,393
Other assets	25,066	45,154	54,880	66,393	76,571
<u>Total Assets (c)</u>	916,292	924,869	1,031,013	1,131,043	1,232,038
<u>Less Sundry creditors, etc.</u>	(d)	5,123	13,218	15,092	17,703
<u>Accumulated Funds</u>	(d)	919,745	1,017,795	1,115,951	1,214,335
Contributors at end of year	No.	No.	No.	No.	No.
Pensioners at end of year -	445,701	460,693	467,761	496,763	516,537
Ex-employees	59,925	61,543	62,734	64,238	65,709
Widows	24,804	25,692	26,596	27,930	28,885
Children	4,290	4,463	4,707	5,325	5,661

(a) Includes refunds of contributions to continuing members. (b) See Note (b) of Table 1, Page 2. (c) Includes assets of the Voluntary Savings Scheme of the State Superannuation Fund in South Australia. (d) Not available. Prior to 1963-64, "Sundry creditors, etc.," were deducted from "Other assets".

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

Particulars	1962-63	1963-64	1964-65	1965-66	1966-67
Income -	\$'000	\$'000	\$'000	\$'000	\$'000
Contributions -					
Employees	4,164	4,892	5,275	6,046	6,993
Employing authorities	4,952	5,856	6,462	7,477	8,525
	No.	No.	No.	No.	No.
Contributors at end of year	51,119	56,619	58,708	61,354	69,356

TABLE 4. - PARLIAMENTARY PENSION AND SUPERANNUATION SCHEMES, 1966-67

Particulars	Common-wealth (a)	N.S.W.	Vic.	Qld	S.A.	W.A.	Tas.	Total
Income -	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Contributions -								
Members	159	90	63	40	26	50	37	446
Government	212	68	105	40	56	50	(b) 3	535
Interest	96	31	19	63	27	31	3	271
<u>Total</u>	468	190	186	143	110	131	43	1,272
Expenditure -								
Pension payments	295	108	150	53	51	55	48	760
Other expenditure	37	..	3	..	..	..	4	45
<u>Total</u>	332	108	153	53	51	55	52	805
Assets at end of year -								
Cash -								
Deposits with Treasury	32	40	21	59	15	3	..	170
Other deposits and cash	..	..	36	..	..	..	4	40
Commonwealth Government securities	491	92	70	..	223	45	45	967
Local & semi-governmental securities	1,000	510	292	857	299	451	4	3,414
Other assets	..	82	..	258	7	12	1	360
<u>Total Assets</u>	1,523	725	419	1,174	545	512	54	4,952
<u>Less Sundry creditors, etc.</u>	..	20	..	1	..	..	1	22
Accumulated Funds	1,523	705	419	1,173	545	512	53	4,930
Contributors at end of year -	No.	No.	No.	No.	No.	No.	No.	No.
Males	178	96	106	76	56	78	53	643
Females	5	..	1	1	3	1	1	12
Pensioners at end of year -								
Ex-members	86	37	39	23	13	17	13	228
Widows	(c) 45	30	39	18	17	26	8	(c) 183

(a) Includes the Ministerial Retiring Allowances Fund. (b) State Government proportion of current pensions payable. (c) Includes both widows and children in receipt of pensions.

TABLE 5. - PARLIAMENTARY PENSION AND SUPERANNUATION SCHEMES, AUSTRALIA

Particulars	1962-63	1963-64	1964-65 (a)	1965-66 (a)	1966-67 (a)
	\$'000	\$'000	\$'000	\$'000	\$'000
Income -					
Contributions -					
Members	318	337	407	449	466
Government	595	389	424	502	525
Interest	135	164	156	214	211
<u>Total</u>	1,049	890	1,027	1,165	1,272
Expenditure -					
Pension payments	488	505	566	684	760
Other expenditure	8	10	67	4	45
<u>Total</u>	496	515	634	687	805
Assets at end of Year -					
Cash -					
Deposits with Treasury	309	84	96	130	170
Other deposits and cash	2	6	40	40	40
Commonwealth Government securities	1,221	1,021	860	902	967
Local and semi-governmental securities	1,631	2,426	2,941	3,157	3,414
Other assets	47	69	86	252	360
<u>Total Assets</u>	3,211	3,606	4,022	4,481	4,952
<u>Less</u> Sundry creditors, etc.	(b)	20	43	24	22
Accumulated Funds	(b)	3,586	3,978	4,456	4,930
	No.	No.	No.	No.	No.
Contributors at end of year -					
Males	635	637	640	638	643
Females	10	11	10	10	12
Pensioners at end of year -					
Ex-members	205	206	217	234	228
Widows	132	144	152	(c) 177	(c) 183

(a) From 1 November 1964, includes the Commonwealth Ministerial Retiring Allowances Fund. (b) Not available. Prior to 1963-64, "Sundry creditors, etc." were deducted from "Other assets". (c) Includes both widows and children in receipt of pensions.

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

AUSTRALIA

Particulars	1962-63	1963-64	1964-65	1965-66	1966-67
Income -	\$'000	\$'000	\$'000	\$'000	\$'000
Contributions -					
Mine workers	766	777	864	918	935
Mine owners	3,364	3,412	3,780	4,024	4,120
State Governments	356	344	330	506	467
Interest, dividends, rents	874	920	976	1,011	1,091
<u>Total</u>	5,360	5,453	5,950	6,458	6,613
Expenditure -					
Pension payments	4,432	4,633	5,213	5,248	5,327
Lump sum payments on resignation or dismissal	6	23	8	9	21
Refunds of contributions	6	..	9	3	1
Administration	114	118	122	123	140
<u>Total</u>	4,558	4,773	5,352	5,383	5,489
Assets at end of year -					
Cash -					
Deposits with Treasury	208	272	357	398	398
Other deposits and cash	108	37	14	81	172
Commonwealth Government securities	118	118	118	118	118
Local and semi-governmental securities	16,890	17,602	18,146	19,064	20,051
Other assets	380	485	499	534	594
<u>Total Assets</u>	17,704	18,514	19,133	20,195	21,333
Less Sundry creditors, etc.	(b)	142	165	152	166
Accumulated Funds	(b)	18,372	18,968	20,043	21,167
Contributors at end of year -	No.	No.	No.	No.	No.
Males	15,700	15,325	15,329	15,756	15,769
Females	15	19	15	15	25
Pensioners at end of year -					
Ex-employees -					
Males	6,693	6,643	6,677	7,334	7,270
Females	2	2	2	2	2
Widows	4,216	4,375	4,424	4,435	4,483
Children	34	56	53	108	97

(a) Operating in all States except South Australia. (b) Not available.

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NOTE. Inquiries concerning these statistics may be made in Canberra by telephoning 63 9111 Extension 2195 or, in each State capital, by telephoning the office of the Bureau of Census and Statistics.