

accrued holiday pay due to union waterside workers as at 31st March, 1945, the amount of £16,000 so included in the accounts for that period being an estimate only. As explained in last year's report, the fact that the holiday year ends on 31st July entails certain problems in preparing annual accounts as at 31st March. The 1945-46 accounts however, do include a full year's income and expenditure, as detailed arrangements were put into effect to determine the accrued holiday pay as at 31st March, 1946.

By taking the results for 1944-45 and 1945-46 together it is possible to get a true picture of the operation of annual holidays provisions on the waterfront for the period 1st August, 1944, to 31st March, 1946. During this period holiday pay to unionists has amounted to £113,391 and to non-unionists, £17,423. Payments for VE and VJ Day celebrations were £23,790, and were also charged to this fund. Total income from levies (2d. per "paid" labour hour 1st August, 1944, to 31st March, 1945, increased to 2½d. per "paid" labour hour from 1st April, 1945) amounted to £158,367. Although 1945-46 accounts show an adverse balance of £8,312, by taking in the surplus for 1944-45 of £8,908 the net credit balance in the fund as at 31st March, 1946, is £596. To this has been added the final balance of £5,840 from Industrial Rest Period Fund (see Section 6).

(3) BUILDINGS FUND

(See Appendix, page 65)

For the year ended 31st March, 1946, the Commission has again set aside a further £10,000 in equal proportions from the National Pay Office and Co-operative Contracts Funds. As at 31st March, 1946, therefore, the Buildings Reserve Account stands at £40,000, being the estimated amount required to meet present building commitments.

Certain delays were experienced during the year which prevented the anticipated completion of the Greymouth building, which was in course of construction at the date of last year's report. It is expected that some months will still lapse before it will be possible to occupy this building. The Westport building was officially opened on 16th March, 1946. It was not, however, possible to complete the accounts before the end of the 1945-46 financial year. This accounts for the large amount of £14,789 as "Works in Progress." This item also includes an amount for initial expenditure on a small central pay office building which was still in course of erection at Timaru as at 31st March, 1946. The total book value of buildings erected (less depreciation) or in progress as at 31st March, 1946, was £24,096, as compared with £9,981 the previous year. In addition to the buildings already mentioned, the Commission expects, during the coming financial year, to commence construction of a watersiders' assembly hall and Commission's administrative offices building at the port of Nelson.

Levies for 1945-46 for maintenance of completed buildings amounted to £486, and, after provisions for depreciation (£340) and administration, the net balance transferred to Accumulated funds was £134, making a total of £227 in this account as at 31st March, 1946, to meet future major repairs and maintenance charges.

(4) CONSOLIDATED (VOTE, "LABOUR") FUND

(See Appendix, page 77)

For the year ended 31st March, 1946, the parliamentary appropriation from Consolidated Fund (vote, "Labour") for this section of the Commission's administrative expenditure was £12,670, as against £11,870 for 1944-45. The increase of £800 was occasioned by increases in salaries of Commissioners and other executive officers as approved by Cabinet. Over the full period 1940-46 the net expenditure met by way of charges or grants from Consolidated Fund (vote, "Labour") has been £67,394, or an average of £11,232 per year. In view of the projected change in constitution of the Commission it is estimated that the parliamentary appropriation for this fund for 1946-47 can be reduced by £420 to £12,250.