

inclusive of £3,908, representing the administrative assessments on annual holidays, &c., income allowed for in Sections (ii) to (iii). This is an increase of £7,055, or 7·9 per cent., on the comparative figure for 1945–46 (omitting inter-fund transfers). Expenditure for the year ended 31st March, 1947, amounted to £95,407, as compared with £95,281 in 1945–46 for General (Administration) and National Pay Office funds (again omitting inter-fund transfers). While expenditure has remained stable, the increase in income through adjustment of assessments and levies has enabled a combined deficit of £6,411 to be converted into a small surplus of £518, or 0·54 per cent. of income.

During the year the Commission established additional central pay offices at the ports of Greymouth (as from 21st October, 1946) and Gisborne (as from 24th March, 1947). As from 10th March, 1947, it was also arranged that all waterfront wages payable at the port of Onehunga would be handled by the Commission's Auckland office. A central pay office will be established at Oamaru during 1947–48 at the time that daily and weekly minimum payments come into operation at that port. Central pay offices will then be in existence at all main and secondary ports throughout New Zealand. Central pay office activities were further extended during the year ended 31st March, 1947, with the assumption by the Commission, as from 2nd December, 1946, of the responsibility for advancing and paying waterfront wages, on behalf of the New Zealand Government Railways Department, at all main and secondary ports, with the exception of the Port of Oamaru. The Commission now pays through its central pay offices the wages, &c., of all waterfront labour, at main and secondary ports, except that employed by the Wellington and Nelson Harbour Boards.

(v) *Summary* (1st April, 1946, to 31st March, 1947).—The total income of the National Administration Fund for the year ended 31st March, 1947, was £248,360, comprising £152,435, or 61·38 per cent., in respect of holiday and minimum payments, and £95,925, or 38·62 per cent., for office administration. Expenditure totalled £223,707, of which 57·35 per cent., or £128,300, was for holiday and minimum payments, and £95,407, or 42·65 per cent., was for office administration. Out of the net balance of £24,653, £5,050 was appropriated to Buildings Reserve, leaving a balance of £19,653 to be credited to Accumulated Funds Account. This offset the almost equivalent adverse balance of £19,873 which was debited to the combined Accumulated Funds Accounts as at 31st March, 1946.

Accumulated Funds Account balances totalling £14,671 in respect of Annual Holidays Act, General (Administration) and National Pay Office Funds were transferred to National Administration Fund as at 1st April, 1946. With the credit balance brought in as at 31st March, 1947, this account had a total credit of £34,324 at that date.

(f) STORE FUND

(See Appendix, page 82)

It was urgently necessary to maintain storage space at Auckland to handle Government goods, particularly on account of the Food Controller and Wheat Committee, which had previously been provided for by the Cargo Control Committee stores under the jurisdiction of the Commission. Upon the cessation of Cargo Control Committee activities, therefore, as at 31st July, 1946, the Commission was asked by the Departments concerned to continue to operate the No. 3 Cargo Control Store at Parnell, as a Government store, on the same basis as had pertained under the Committee. The Commission agreed to this request on the understanding that any financial loss on the storage account would be made good, in view of the reduced rates pertaining to one major class of goods. At the same time the Commission arranged to continue to supply labour service for the inward and outward handling of goods stored and to take over plant which had been