SUPERVISION FUND—*continued*

Balance-sheet as at 31st March, 1948

1946–47.	Liabilities			
£		£	£	£
	Profit distribution—			
227	As per Balance-sheet, 31st March, 1947	116		
710	Appropriated for year	380		
937			496	
821	Payments during year		339	
116				157
23	Creditors			..
	Accumulated funds—			
13,416	As per Balance-sheet, 31st March, 1947 ..		10,910	
..	Less transfer back to Appropriation Account	9,610		
2,505	Less balance brought in for year ..	546		
10,911			10,156	
				754
£11,050				£911

Assets	£	1946–47. £
Cash at Bank of New Zealand: Head Office account ..	287	10,660
Debtors: contracts, &c	624	390
	£911	£11,050

A. E. Bockett, General Manager.
A. G. Davidson, Chief Accountant.

I hereby certify that the Revenue Account and the Balance-sheet relating to the Supervision Fund have been duly examined and compared with the books and supporting documents, and correctly state the position as disclosed thereby. The audit of the records of disbursements through the central pay offices was carried out by auditors appointed for the purpose by the Audit Office in terms of Regulation 15 (5) of the Waterfront Industry Emergency Regulations 1946.—J. P. Rutherford, Controller and Auditor-General.