

The Commission desires to place on record the valuable services rendered in the war effort by members of Cargo Control Committees, particularly at the Port of Auckland where the Chairman and members devoted a large amount of time, without remuneration, in preventing congestion of wharf sheds, and thus expediting the despatch of shipping.

No. 3 store at Auckland is being retained by the Government for the storage of Government goods under the jurisdiction of the Commission.

11. ACCOUNTS

(1) GENERAL

During the year ended 31st March, 1946, the funds operated by the Commission have remained the same as listed in last year's report. As was anticipated, it has been found possible to finalize the accounts of the Industrial Rest Period Fund (see Section 6), and the unexpended balance of this fund has been transferred to the credit of the Annual Holidays Act Fund (see Section 2). Detailed statements of account for each fund are included in the Appendix. A table is also given (Appendix, page 78) showing in summarized form the fund totals of income and expenditure, as well as totals for Appropriation Account headings and Accumulated Funds Accounts for the period 1940-45, the year 1945-46, and the full period of the Commission's activities, 1940-46. Percentages are shown in each case to indicate the relation of each fund to the total operations of the Commission. The following points emerge from a comparison with the similar tables included in last year's report (H.-45, 26th November, 1945, Appendix, pages 86 and 87):—

- (i) Total income for 1945-46 has fallen by £201,551 as compared with 1944-45, and now aggregates £13,029,747 for the period 1940-46.
- (ii) Total expenditure for 1945-46 has fallen by £196,009 as compared with 1944-45, and now amounts to £12,055,416 for the period 1940-46.
- (iii) Total profit distributions for 1945-46 were £188,651, an increase of £14,009 on 1944-45, and now total £811,134 for the period 1940-46.
- (iv) Administrative costs under all headings were equivalent to 4.22 per cent. of "total income" and 4.81 per cent. of "total expenditure" for 1945-46, as compared with 3.93 per cent. and 4.00 per cent. respectively for 1944-45. Details are as follows:—

Fund.	Percentage of Total Income.		Percentage of Total Expenditure.	
	1944-45.	1945-46.	1944-45.	1945-46.
General (administration)	1.27	1.43	1.33	1.62
National pay office	2.26	2.33	2.24	2.69
Consolidated (vote, "Labour") ..	0.40	0.46	0.43	0.50
	3.93	4.22	4.00	4.81

- (v) In order to meet the appropriations for 1945-46 it was necessary to make a net transfer back from Accumulated Funds Accounts of £4,634. This compares with a net surplus of £15,597 after appropriations in 1944-45.

The reasons for this adverse position in regard to accumulated funds, as well as for the other variations in income, expenditure, &c., listed above are set out hereunder in dealing with the individual fund operations.

(2) ANNUAL HOLIDAYS ACT FUND

(See Appendix, page 63)

It is not possible to make comparisons with the 1944-45 accounts for this fund as they only covered an initial period of eight months' operation of the provisions of the Annual Holidays Act, 1944. Furthermore, no information was available as to the