relating directly or indirectly to the receipt or payment of moneys by the Commission or to the acquisition, receipt, custody or disposal of assets of the Commission.

"(4.) The Auditor-General or an officer authorized by him may make copies of or take extracts from any such accounts, records, documents or papers.

"(5.) The Auditor-General or an officer authorized by him may require a Commissioner or an officer of the Commission to furnish him with such information in the possession of the Commissioner or officer or to which the Commissioner or officer has access as the Auditor-General or authorized officer considers necessary for the purpose of the performance of the functions of the Auditor-General under this Act, and the Commissioner or officer of the Commission shall comply with the requirement.".

Profits of Commission.

16. Section thirty-eight of the Principal Act is amended by omitting sub-sections (1.) and (2.) and inserting in their stead the following sub-sections:—

"(1.) For the purposes of this Act, the profits of the Commission for a financial year are the amount (if any) remaining after deducting from the revenue received or receivable in respect of that financial year the expenditure properly chargeable against that revenue.

"(2.) For the purposes of the last preceding sub-section, the expenditure of the Commission properly chargeable against the revenue received or receivable in respect of a financial year includes—

(*a*) charges and expenses accrued in that year but not paid;

(*b*) provision made in that year for obsolescence and depreciation of assets;

(*c*) provision made in that year for the overhaul of aircraft, engines and operating equipment;

(*d*) provision made in that year in lieu of insurance;

(*e*) provision made in that year for staff superannuation; and

(*f*) provision made in that year for income tax,

but does not include expenditure charged against amounts provided out of the revenue of a previous year or expenditure in payment of charges and expenses accrued in a previous year.".

17. Section forty of the Principal Act is repealed and the following section inserted in its stead:—

Annual report of Commission.

"40.—(1.) The Commission shall, as soon as practicable after each thirtieth day of June, prepare and furnish to the Minister a report of its operations during the year ended on that date, together with financial statements in respect of that year in such form as the Treasurer approves.