the time of the Assembly there were 189 contributors, of whom 108 were members of the International Labour Office, and 160 pensions were being paid by the Fund. The Fund is believed to be in a sound financial position since it was reinforced during the war by the transfer to it of the Reserve Fund of the League amounting to some eleven million Swiss francs. Since the Fund is operated in part for the benefit of members of the International Labour Office, it was decided by the Assembly, subject to the agreement of the International Labour Organization, to transfer the Fund to that body on the understanding that the I.L.O. would continue to pay the benefits due to retired officials of the Secretariat and the Permanent Court and their dependents. The Assembly also requested the International Labour Organization to accept responsibility for the administration of a small separate fund established to provide pensions for former judges of the Permanent Court.

International Labour Organization

The International Labour Organization was established as a part of the League of Nations; it has been financed through the budget of the League, and its buildings and other assets were held in the name of the League. It was necessary, therefore, for the Assembly, in order to provide for the continued existence of the I.L.O., to take steps to separate the I.L.O. from the League and to make it clear that the dissolution of the League did not bring with it the end of the I.L.O. Under the "Common Plan" agreed by the United Nations and the League of Nations it was provided that the League should take steps to separate the interests of the I.L.O. from the assets of the League. In the resolution providing for the dissolution of the League it was specified that its adoption "shall not in any way prejudice the continued existence of the International Labour Office or the measures taken or to be taken by the International Labour Organization to make in its Constitution such changes as may be required as the result of the dissolution of the League".

Ancillary steps to establish and protect the rights of the I.L.O. in certain League funds and in the land and buildings occupied by it were also authorized by the Assembly. Among the funds in which the I.L.O. had a joint interest was the Working Capital Fund of the League, a fund contributed and owned by member states with the purpose of ensuring that the League Treasury should be able to meet current obligations during the early part of each year before the contributions of that year had been received. It was decided to transfer the remaining portion of the Working Capital Fund (about half of which had been used to meet deficits during the war) to the I.L.O., subject to the right to repayment of the shares contributed by each state.