

Nine Months ended 31st DECEMBER, 1938, compared with the Nine Months ended 31st DECEMBER, 1937.
 ZEALAND SHARES ACCOUNT.

NINE MONTHS ENDED 31st DEC., 1937. Net.	EXPENDITURE.	NINE MONTHS ENDED 31st DECEMBER, 1938.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
164,062 10 0	Finance Act, 1926, Section 8 (3),— Transfer to Ordinary Revenue Account of Dividends received in terms of the Bank of New Zealand Act, 1926, Section 13	..	..	164,062 10 0
1,859,375 0 0	Balance at end of Nine Months,— Investment Account— Securities held .. .. .	..	..	1,859,375 0 0
£2,023,437 10 0	Totals .. .. .	..	..	£2,023,437 10 0

PROMOTION FUND.

£ s. d.		£ s. l.	£ s. d.	£ s. d.
135,000 0 0	Administration expenses	254,985 0 0	..	254,985 0 0
1,505,255 10 10	Grants and payments	2,950,892 15 0	19,220 11 9	2,931,672 3 3
25,158 8 3	Loans	48,663 15 7	493 17 0	48,169 18 7
1,029,808 1 3	Allowances	467,003 19 10	623 1 0	466,380 18 10
2,695,222 0 4		3,721,545 10 5	20,337 9 9	3,701,208 0 8
360,519 19 9	Balances at end of Nine Months,— Cash*	..	4,448 17 5	..
281,879 1 8	Imprests outstanding .. .. .	..	598,072 4 9	602,521 2 2
642,399 1 5				
650,000 0 0	Investment Account— Securities held .. .. .	..	..	900,000 0 0
£3,987,621 1 9	Totals .. .. .	..	..	£5,203,729 2 10

* This includes Public Account Cash Balance Investments which it is not possible to allocate to the individual accounts.