

Six Months ended 30th SEPTEMBER, 1938, compared with the Six Months ended 30th SEPTEMBER, 1937.

ZEALAND SHARES ACCOUNT.

SIX MONTHS ENDED 30TH SEPT., 1937. Net.	EXPENDITURE.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
75,781 5 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	..	..	75,781 5 0
1,859,375 0 0	Balance at end of Six Months,— Investment Account— Securities held .. .. .	..	..	1,859,375 0 0
<u>£1,935,156 5 0</u>	Totals .. .. .	..	..	<u>£1,935,156 5 0</u>

PROMOTION FUND.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
30,000 0 0	Administration expenses	94,985 0 0	..	94,985 0 0
774,934 3 10	Grants and payments	1,385,605 12 0	7,844 1 6	1,377,761 10 6
7,308 0 5	Loans	31,448 11 0	8 14 6	31,439 16 6
657,766 14 7	Allowances	329,426 10 7	406 8 11	329,020 1 8
1,470,008 18 10		1,841,465 13 7	8,259 4 11	1,833,206 8 8
806,822 2 5	Balances at end of Six Months,— Cash* .. .. .	..	204,707 4 2	..
307,602 8 10	Imprests outstanding .. .. .	..	484,782 18 4	689,490 2 6
1,114,424 11 3				
300,000 0 0	Investment Account— Securities held .. .. .	..	..	1,425,000 0 0
<u>£2,884,433 10 1</u>	Totals .. .. .	..	..	<u>£3,947,696 11 2</u>

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