

No. 1—continued.

**FUND ACCOUNT** for the Year ended 31st MARCH, 1910, compared with the Financial Year ended 31st MARCH, 1909.

| 1908-1909.   | EXPENDITURE.                                           | 1909-1910.   |
|--------------|--------------------------------------------------------|--------------|
| £ s. d.      |                                                        | £ s. d.      |
| 800,000 0 0  | Balance at end of Year,—<br>Investment Account .. .. . | 800,000 0 0  |
| £800,000 0 0 | Totals .. .. .                                         | £800,000 0 0 |

**ACCOUNT** for the Year ended 31st MARCH, 1910, compared with the Financial Year ended 31st MARCH, 1909.

| £ s. d.      |                                                  | £ s. d.      | £ s. d.       |
|--------------|--------------------------------------------------|--------------|---------------|
| ..           | New Zealand Consols Act, 1908—                   |              |               |
| ..           | Consols due 1st February, 1910, renewed .. .. .  | 399,861 14 0 |               |
| ..           | Consols due 1st February, 1910, redeemed .. .. . | 77,527 0 2   |               |
|              |                                                  |              | 477,388 14 2  |
| 8 1 1        | Balance at end of Year,—                         |              |               |
| 478,565 0 0  | Cash in Deposit Account .. .. .                  | 7,359 0 11   |               |
|              | Investment Account .. .. .                       | 402,765 0 0  |               |
| 478,573 1 1  |                                                  |              | 410,124 0 11  |
| £478,573 1 1 | Totals .. .. .                                   |              | £887,512 15 1 |