THE FUND ANALYSED.

the generosity of the steamship agents, freight charges were eliminated. Insurance, light at the first shipment, became with each shipment increasingly heavy, because increasingly necessary. The item of packing was for Gallipoli, tin boxes, heavily lined, being considered necessary. The hope is that the boys in France found some use for the cases. The postage was to cover the 160 Mayo-Linds hurried off by parcel post for prisoners of war. Forwarding charges are those of the Liverpool agents by whom the consignments were sent by rail to London.

Amount expended in Tobacco	\$8019.31
Insurance, Job Bros. & Co., Ltd	133.33
Packing (Gallipoli)	
Forwarding charges, R. N. Morgan & Co	
Postage of 160 Parcels	7.68
Cable	1.25

\$8243.37

Thus out of every dollar collected, only 2 3-4 cents were disbursed for expenses, leaving 97 1-4 cents expended in tobacco and cigarettes.

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