In this subsection the expression "material assumption", in relation to any determination, means any of the assumptions which were made for the purpose of arriving at the estimate of revenue and expenditure upon which the determination was based.

(2) If having regard to any such statement, and to any information furnished to him in connection therewith, the Minister is satisfied that any determination made for the purposes of subsection (3) of the last preceding section ought to be revised, he may, with the consent of the Treasury, revise the determination, and where any such revision is made the amount of the grant to be made under the last preceding section to the corporation concerned for the financial year in question shall be increased or reduced accordingly.

(3) Where any such revision is made, such adjustments shall be made, either by way of payments to the corporation by the Minister, or payments to the Minister by the corporation, as are necessary in consequence of the revision.

(4) Where any such determination has been so revised as aforesaid, the determination may be further revised in accordance with the provisions of this section, and the said provisions shall have effect for the purposes of any such further revision as they have effect for the purposes of a first revision.

Exchequer grants to associates of the corporations.

15.—(1) The Minister may, with the approval of the Treasury, make grants to any associate of any of the corporations in consideration of promises made by the associate with respect to the performance, at any time before the first day of April, nineteen hundred and fifty-six, of functions similar to those which any of the corporations have power to perform.

(2) It shall be a term of every agreement made by the Minister to make grants in pursuance of this section that no grants shall be payable under the agreement unless the associate complies with such requirements as may be imposed by the Minister for securing that one or more directors of the associate shall be a person or persons nominated by him.

(3) In this Act the expression "associate", in relation to any of the corporations, means any subsidiary of the corporation, or any undertaking which—

(*a*) is constituted for the purpose of providing air transport services or of engaging in any other activities of a kind which the corporation have power to carry on; and

(*b*) is associated with the corporation under the terms of any arrangement for the time being approved by the Minister as being an arrangement calculated to further the efficient discharge of the functions of the corporation;