

The following comparative table shows the total receipts each year, together with the amounts expended on certain public services :—

Financial Year.	Revenue from External Sources.		Revenue from Internal Sources.	Amounts spent on			
	Loans and Advances.	Non-recoverable Grants.		Education	Agriculture.	Public Health.	Public Works.
	£	£	£	£	£	£	£
1920-21	44,336	..	149,027	3,176	5,405	15,840	13,796
1921-22	49,229	16,000	119,569	5,237	4,444	22,690	15,418
1922-23	20,777	16,000	115,250	6,846	3,787	25,715	12,549
1923-24	5,658	24,000	109,917	6,556	5,748	23,995	21,191
1924-25	..	19,140	111,774	7,609	3,030	24,425	24,737
1925-26	5,000	21,400	128,638	9,131	3,187	25,761	26,555
1926-27	31,000	20,000	113,812	9,688	3,760	25,911	20,016
1927-28	16,500	20,000	106,038	10,222	4,990	25,597	16,842
1928-29	25,700	*47,374	121,904	7,738	4,285	24,367	13,606
1929-30	..	39,448	131,416	6,955	..	18,016	17,005
1930-31	..	21,000	130,385	7,439	..	18,224	15,726
1931-32	6,000	..	109,040	6,794	..	17,824	15,797
1932-33	..	..	105,920	5,459	..	21,819	11,908
1933-34	..	..	90,613	5,097	..	17,150	10,632
1934-35	..	..	78,808	4,910	..	13,937	9,111
1935-36	..	..	111,867	4,877	..	17,797	20,222
1936-37	..	..	117,909	5,619	..	19,636	28,030
1937-38	..	..	139,450	7,539	..	22,579	31,436
Total	£ ..	£ 204,200					
Less amount of loan subsequently treated as a gift by New Zealand Government (not in respect of any specific year) ..	25,000						
Less repayment of temporary advance ..	6,000						
Less repayment of principal—							
1928-29	8,000						
1932-33	26,155						
1933-34	3,000						
1934-35	4,335						
1936-37	9,770						
1937-38	9,745						
	92,005						
Public debt ..	£112,195						

* Correcting error in previous statements from 1932 onwards.

LOAN ACCOUNT.

Loans to the amount of £4,245 were redeemed out of sinking fund, and a further £5,500 was redeemed by direct payment.

The total public debt is now £112,195.

A reply to M. Rappard's question⁽¹⁾ is given below :—

The total indebtedness of the Territory was £121,940 only at the 31st March, 1937, and not £330,000 as assumed by the Chairman of the Commission. The amount of £210,433 11s. 7d. shown as 'Capital Account' would be more correctly described as the surplus of assets over liabilities.

The indebtedness at the 31st March, 1938, was £112,195.

The apparent increase in permanent charges during the year ended 31st March, 1937, was due to an amount of £1,500 being applied to direct redemption of debt in addition to the ordinary sinking-fund and interest payments.

⁽¹⁾ See minutes of the thirty-third session of the Permanent Mandates Commission, page 55.