

A comparative statement of revenue and expenditure each year from 1925-26 is shown below :—

Year.	Revenue obtained in the Territory.	Expenditure of the Territory.	Deficit or Surplus.	Subsidy from New Zealand.	Final Surplus or Deficit.
	£	£	£	£	£
1925-26	128,638	145,687	-17,049	21,400	+ 4,351
1926-27	113,812	141,710	-27,898	20,000	- 7,898
1927-28	106,038	143,421	-37,383	20,000	-17,383
1928-29	121,904	157,829*	-35,925*	47,374*	+11,449
1929-30	131,416	150,728*	-19,312*	39,448*	+20,136
1930-31	130,385	140,288*	- 9,903*	21,000	+11,097
1931-32	109,040	128,936*	-19,896*	..	-19,896*
1932-33	105,920	98,166	+ 7,754	..	+ 7,754
1933-34	90,613	89,955	+ 658	..	+ 658
1934-35	78,808	76,505	+ 2,303	..	+ 2,303
1935-36	111,867	100,736	+11,131	..	+11,131
1936-37	117,909	116,613	+ 1,296	..	+ 1,296
1937-38	139,450	139,070	+ 380	..	+ 380
1938-39	123,803	119,233	+ 4,570	..	+ 4,570

* Includes expenditure on extra police : £27,374 in 1928-29, £19,448 in 1929-30, £16,561 in 1930-31, and £10,412 in 1931-32.

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	Agri- culture.	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
1938-39	..	..	123,803	8,553	..	25,904	25,556

Total	£ ..	£ 204,200
Less amount of loan subsequently treated as a gift by New Zea- land Government (not in respect of any specific year) ..	25,000	
Less repayment of tem- porary advance ..	6,000	
Less repayment of prin- cipal—		
1928-29	8,000	
1932-33	26,155	
1933-34	3,000	
1934-35	4,335	
1936-37	9,770	
1937-38	9,745	
1938-39	4,855	
	96,860	
Public debt ..	£107,340	

* Correcting error in previous statements from 1932 onwards.

NOTE.—Expenditure on education and public health does not include expenditure on school and hospital buildings, which is included under the heading “Public Works.”