

I estimate a surplus for the year 1920–21 of £819,203, which is available for the supplementary estimates, and is made up as follows:—

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Estimated revenue, 1920–21	27,712,700
Estimated expenditure	26,893,497
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Available for supplementary estimates	£819,203
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## RESULTS.

Total revenue, £26,081,340; total expenditure, £23,781,924; surplus, £2,299,416.

Total accumulated surplus at 31st March, 1920, £17,538,977.

Public-works expenditure, £2,021,153.

Redemption and renewals effected, £3,762,745.

District Treasury Office opened at Auckland.

Customs revenue and excise, £5,185,727.

Land and income tax receipts, £7,927,668.

Total expenditure on mental hospitals, £303,755.

Influenza epidemic expenditure, £194,000.

Post and telegraph revenue, £2,096,757.

Savings-bank deposits, £29,758,448. Excess of deposits over withdrawals, £3,796,070.

Stamp revenue, £3,344,933.

Land revenue, £1,452,352.

201,897 acres, costing £2,352,452, purchased during the year for settlement of discharged soldiers.

23,021 subdivisions of land affecting 4,858,340 acres made during eight years ended 31st March, 1920.

Advances authorized to 12,415 discharged soldiers, £12,610,264.

Total area proclaimed under Discharged Soldiers Settlement Act, 1915, to 31st March, 1920, 883,301 acres.

Swamp land reclaimed, 3,700 acres.

Total area of State forests, 5,021,280 acres.

State Advances Office loans, £2,169,480.

Advisory Air Board and a Committee of Defence established.

War expenditure to 31st March, 1920, £76,956,826.

War gratuities paid to 31st March, 1920, £4,917,638.

Retrospective allowances paid to 31st March, 1920, £706,804.

Financial assistance granted to soldiers to 31st March, 1920, £261,218.

Repatriation expenditure to 31st March, 1920, £1,041,366.

Coal-production during the year decreased by 186,402 tons.

Coal-production in 1919 compared with 1914 decreased by 500,000 tons.

Coal imported during 1919, 455,494 tons.

War pensions paid during 1919–20, £1,812,419.

Expenditure by Education Department out of Consolidated Fund appropriations, £2,031,825; under Education Acts, £130,066; and out of national-endowment revenue, £78,988.

Total payments made for supplies purchased on behalf of Imperial Government, £133,091,240.

War loans raised to 31st March, 1920, £80,089,025.

Gross public debt at 31st March, 1920, £201,170,755.

Sinking funds at 31st March, 1920, £7,257,564.

Net indebtedness per head, £165 3s.

Net annual interest and sinking-fund charges, £7,249,426.