

FINANCIAL STATEMENT (1922-23).

THE PROPERTY OF
J. MENKEN,
10, THURLOW RD.,
HAMPSTEAD, N.W.3.

RETURN to an Order of the Honourable The House of Commons,
dated 1 May 1922;—for

COPY “of STATEMENT of REVENUE and EXPENDITURE as laid
before the House by the CHANCELLOR OF THE EXCHEQUER
when opening the BUDGET.”

Treasury Chambers,
1 May 1922. }

HILTON YOUNG.

Ordered, by The House of Commons, to be Printed,
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1922.

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1921-22.

TABLE I. showing how the Amount issued from the Exchequer to meet the EXPENDITURE in 1921-22 compares with the Estimated Expenditure.

	1921-22,			
	Total Expenditure provided for in the Budget.	Additional Expenditure for which Supplementary Estimates were presented and Excess Votes.	Total Estimated Expenditure.	Amount issued to meet Total Expenditure.
CONSOLIDATED FUND SERVICES.	£	£	£	£
National Debt Services:				
Inside the Fixed Debt Charge - - -	24,500,000	—	24,500,000	24,500,000
Outside the Fixed Debt Charge - - -	320,500,000	—	320,500,000	307,794,000
	345,000,000	—	345,000,000	332,294,000
Road Fund - - -	8,400,000	—	8,400,000	10,795,000
Payments to Local Taxation Accounts, &c. - - -	11,115,000	—	11,115,000	11,172,000
Land Settlement - - -	5,000,000	—	5,000,000	2,647,000
Payments to Northern Ireland Exchequer - - -	—	—	—	1,104,000
Other Consolidated Fund Services - - -	1,757,000	—	1,757,000	1,868,000
Total Consolidated Fund Services - - -	371,272,000	—	371,272,000	359,880,000
SUPPLY SERVICES.				
Army, including Ordnance Factories.	106,665,000	* -24,221,000 +11,620,000	94,064,000	95,110,000
Ordnance Factories Excess, 1920-21 - - -	—	1,040,000	1,040,000	
Navy - - -	82,479,000	965,000	83,444,000	80,770,000
„ Excess, 1920-21 - - -	—	1,633,000	1,633,000	
Air Force - - -	18,411,000	—	18,411,000	13,560,000
Civil Services - - -	379,035,000	129,605,000	508,640,000	449,700,000
„ „ Excess, 1920-21 - - -	—	1,000	1,000	
Customs and Excise and Inland Revenue - - -	14,701,000	150,000	14,851,000	14,190,000
Post Office Services - - -	67,165,000	—	67,165,000	65,977,000
Total Supply Services -	668,456,000	120,793,000	789,249,000	719,307,000
GRAND TOTAL -	1,039,728,000	120,793,000	1,160,521,000	1,079,187,000
Provision for Supplementary Estimate - - -	97,000,000	-97,000,000		
	1,136,728,000	23,793,000		

In order to show the entire expenditure for which the State was responsible in 1921-22, there has to be added the expenditure chargeable to Capital Account as given in the following statement:—

I. Expenditure chargeable against Revenue, as in above table	£ 1,079,187,000
II. Expenditure chargeable against Capital, viz. :—	£
Telegraph (Money) Acts, 1913 and 1920 - - -	7,961,000
Post Office (London) Railway Act, 1913 - - -	28,000
Housing Act, 1914 - - -	56,000
	8,045,000
	£1,087,232,000

* This amount was transferred from Army Estimates to the Estimate for Middle East, and is included in the Supplementary Estimate for Civil Services.

1921-22.

TABLE II. showing how the REVENUE in 1921-22 compares with the Budget Estimate, and with the Revenue of the previous year, 1920-21.

Receipts in 1920-21.		Budget Estimate for 1921-22.	Receipts in 1921-22.	Receipts more (+) or less (-) than Budget Estimate.
£		£	£	£
134,003,000	Customs - - - -	126,800,000	130,052,000	+3,252,000
199,782,000	Excise - - - -	196,200,000	194,291,000	-1,909,000
333,785,000		323,000,000	324,343,000	+1,343,000
7,073,000	Motor Vehicle Duties -	9,000,000	11,096,000	+2,096,000
47,729,000	Estate, &c. Duties -	48,000,000	52,191,000	+4,191,000
26,591,000	Stamps - - - -	21,000,000	19,638,000	-1,362,000
2,550,000	Land Tax and House Duty	2,500,000	2,590,000	+90,000
	Income Tax (including Super-			
	Tax and Mineral Rights			
394,166,000	Duty - - - -	410,500,000	398,887,000	-11,613,000
219,181,000	Excess Profits Duty, &c. -	120,000,000	30,452,000	-89,548,000
650,000	Corporation Profits Tax -	30,000,000	17,516,000	-12,484,000
690,867,000		632,000,000	521,274,000	-110,726,000
1,031,725,000	TOTAL RECEIPTS FROM TAXES - - - £	964,000,000	856,713,000	-107,287,000
36,100,000	Postal Service - - -	43,000,000	40,000,000	-3,000,000
5,200,000	Telegraph Service - -	5,000,000	5,900,000	+900,000
8,200,000	Telephone Service - -	12,000,000	10,500,000	-1,500,000
49,500,000		60,000,000	56,400,000	-3,600,000
660,000	Crown Lands - - -	650,000	820,000	+170,000
30,771,000	Interest on Sundry Loans, &c. - - - -	12,000,000	13,807,000	+1,807,000
	Miscellaneous :—			
25,389,000	Ordinary Receipts -	21,500,000	26,334,000	+4,834,000
287,940,000	Special Receipts - -	158,500,000	170,806,000	+12,306,000
394,260,000	TOTAL RECEIPTS FROM NON-TAX REVENUE	252,650,000	268,167,000	+15,517,000
1,425,985,000	TOTAL - £	1,216,650,000	1,124,880,000	-91,770,000

1921-22.

TABLE IV. giving the estimated RATE EXPENDITURE of LOCAL AUTHORITIES in 1921-22.

	£
England and Wales - - - - -	173,000,000
Scotland - - - - -	19,008,000
Ireland - - - - -	Figures not available.

It is estimated that this total was spent on the following services, viz. :—

	England and Wales.	Scotland.
	£	£
On Relief of the Poor - - -	35,700,000	3,629,000
„ Education - - - - -	35,600,000	4,697,000
„ Police - - - - -	10,200,000	1,141,000
„ other services - - - - -	91,500,000	9,541,000
	<u>£173,000,000</u>	<u>19,008,000</u>

TABLE V.

LOANS TO ALLIES AND DOMINIONS.

The amounts owing by the Dominions and Allies as on 31st March 1922 are :—

*War Loans :—**Dominions—*

	£	£
Australia - - - - -	91,453,000	
New Zealand - - - - -	29,623,000	
Canada - - - - -	13,810,000	
South Africa - - - - -	12,286,000	
Other Dominions and Colonies - - -	3,260,000	
	<u>150,432,000</u>	

Allies—

Russia - - - - -	655,000,000	
France - - - - -	584,000,000	
Italy - - - - -	503,000,000	
Serb-Croat-Slovene Kingdom - - -	25,000,000	
Portugal, Roumania, Greece and other Allies - - - - -	67,000,000	
	<u>1,834,000,000</u>	

Relief and Reconstruction Loans :—

Austria - - - - -	12,100,000	
Poland - - - - -	3,900,000	
Roumania - - - - -	2,200,000	
Serb-Croat-Slovene Kingdom - - -	2,000,000	
Other States - - - - -	1,000,000	
	<u>21,200,000</u>	

Belgian Reconstruction Loan - - -

9,000,000

Other Loans :—

Armenia - - - - -	829,000	
Czecho-Slovakia - - - - -	2,000,000	
	<u>2,829,000</u>	

£2,017,461,000

1922-23.

TABLE VI. showing how the EXPENDITURE to be provided for in 1922-23 compares with the Expenditure in 1921-22 as estimated in April 1921.

Service.	Estimate, 1921-22.	Estimate, 1922-23.	Estimate for 1922-23 more (+) or less (-) than 1921-22.
CONSOLIDATED FUND SERVICES.			
National Debt Services - - - -	£ 345,000,000	£ 335,000,000	— 10,000,000
Payments for Northern Ireland Residuary Share, &c. - - - - -	—	2,500,000	+ 2,500,000
Road Fund - - - - -	8,400,000	10,000,000	+ 1,600,000
Payments to Local Taxation Accounts, &c.	11,115,000	9,788,000	— 1,327,000
Land Settlement - - - - -	5,000,000	3,500,000	— 1,500,000
Other Consolidated Fund Services - -	1,757,000	2,650,000	+ 893,000
TOTAL CONSOLIDATED FUND SERVICES	371,272,000	363,438,000	— 7,834,000
SUPPLY SERVICES.			
Army (including Ordnance Factories) -	106,665,000	62,300,000	— 44,365,000
Navy - - - - -	82,479,000	64,884,000	— 17,595,000
Air Force - - - - -	18,411,000	10,895,000	— 7,516,000
Civil Services* - - - - -	379,035,000	317,455,000	— 61,580,000
Customs and Excise, and Inland Revenue Departments - - - - -	14,701,000	12,275,000	— 2,426,000
Post Office Services - - - - -	67,165,000	53,822,000	— 13,343,000
Provision for Supplementary Estimates	97,000,000	25,000,000	— 72,000,000
TOTAL SUPPLY SERVICES -	765,456,000	546,631,000	— 218,825,000
TOTAL - - - - -	1,136,728,000	910,069,000	— 226,659,000
†Estimated Expenditure chargeable against Capital - - - - -	10,472,000	10,050,000	— 422,000

	1921-22 Budget Estimate.	1922-23.		1921-22.	1922-23.
*Civil Services:—	£	£	†Expenditure chargeable against Capital:—	£	£
Public Education - - -	63,518,000	51,613,000	Telegraph (Money) Acts, 1913 and 1920	9,032,000	9,500,000
Old Age Pensions - - -	26,150,000	22,615,000	Post Office (London) Railway Act, 1913 -	34,500	—
Ministry of Pensions - -	111,557,000	89,991,000	Housing Act, 1914 -	156,000	50,000
Ministry of Health, &c. Insurance, &c. - - -	31,220,000	24,793,000	Electricity Supply Act, 1919 - - -	1,250,000	500,000
Ministry of Labour. Civil Demobilisation and Re- settlement, &c. - - -	18,325,000	14,448,000			
Loans to Dominions and Allies - - - - -	5,000,000	—			
Railway Agreements, Transport, &c. - - -	30,673,000	33,697,000			
Ministry of Munitions - }	13,046,000†	7,186,000			
Ministry of Shipping - }	3,000,000	5,000,000			
Coal Mines Deficiency -	76,546,000	68,112,000			
Other Civil Services -					
	379,035,000	317,455,000		10,472,500	10,050,000

† Liquidation Votes.

Note.—Advances under the Unemployment Insurance Acts, 1921 and 1922, are estimated to amount to £14,500,000 in 1922-3, compared with £14,470,000 in 1921-2.

1922-23.

TABLE VII. showing how the Estimated RECEIPTS in 1922-23 from Revenue and from Borrowings to meet Capital Expenditure compare with the corresponding Receipts in 1921-22.

On basis of EXISTING TAXATION.

	Receipts in 1921-22.	Estimate for 1922-23 on Basis of existing Taxation.	Estimate for 1922-23 more (+) or less (-) than Receipts in 1921-22.
	£	£	£
Customs - - - - -	130,052,000	117,250,000	- 12,802,000
Excise - - - - -	194,291,000	160,750,000	- 33,541,000
	324,343,000	278,000,000	- 46,343,000
Motor Vehicle Duties - - - - -	11,096,000	10,600,000	- 496,000
Estate, &c. Duties - - - - -	52,191,000	48,000,000	- 4,191,000
Stamps - - - - -	19,638,000	18,250,000	- 1,388,000
Land Tax, House Duty and Mineral Rights Duty† - - - - -	2,590,000	3,000,000	+ 410,000
Income Tax (including Super-Tax) - - -	398,887,000	362,200,000	- 36,687,000
Excess Profits Duty, &c. - - - - -	30,452,000	29,800,000	- 652,000
Corporation Profits Tax - - - - -	17,516,000	19,750,000	+ 2,234,000
	521,274,000	481,000,000	- 40,274,000
TOTAL RECEIPTS FROM TAXES £	856,713,000	769,600,000	- 87,113,000
Postal Service - - - - -	40,000,000	40,517,000	+ 517,000
Telegraph Service - - - - -	5,900,000	5,230,000	- 670,000
Telephone Service - - - - -	10,500,000	14,528,000	+ 4,028,000
	56,400,000	60,275,000	+ 3,875,000
Crown Lands - - - - -	820,000	750,000	- 70,000
Interest on Sundry Loans - - - - -	13,807,000	14,000,000	+ 193,000
Miscellaneous :—			
Ordinary Receipts - - - - -	26,334,000	22,000,000	- 4,334,000
Special Receipts - - - - -	170,806,000	90,000,000	- 80,806,000
TOTAL RECEIPTS FROM NON- TAX REVENUE } £	268,167,000	187,025,000	- 81,142,000
TOTAL REVENUE - - - - - £	1,124,880,000	956,625,000	-168,255,000
Borrowings to meet Expen- diture chargeable against Capital - - - - - } £	8,045,000	10,050,000	+ 2,005,000
Borrowings for Advances under Unemployment Insurance Acts, 1921 and 1922 - - - - -	13,950,000	14,500,000	+ †550,000

† Included with Income Tax in 1921-22

TABLE VIII., showing the PROPOSED CHANGES in TAXATION and in POSTAGE RATES, &c.

A.—CUSTOMS AND EXCISE.

	Existing Duties.		Proposed Duties.	
	Full Rate.	Preferential Rate.	Full Rate.	Preferential Rate.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
CUSTOMS :—				
Tea - - - - - the lb.	0 1 0	Five-sixths of Full Rate	0 0 8	Five-sixths of Full Rate
Cocoa - - - - - the cwt.	2 2 0		1 8 0	
Husks and Shells - - - the cwt.	0 6 0		0 4 0	
Butter - - - - - the lb.	0 0 4½		0 0 3	
Coffee :				
Not kiln-dried, roasted or ground the cwt.	2 2 0		1 8 0	
Kiln-dried, roasted or ground - the lb.	0 0 6		0 0 4	
Coffee and Chicory :				
Roasted and ground, mixed - the lb.	0 0 6		0 0 4	
Chicory :				
Raw or kiln-dried - - - the cwt.	1 19 8		1 6 6	
Roasted or ground - - - the lb.	0 0 6		0 0 4	
EXCISE :—				
Chicory :				
Raw or kiln-dried - - - the cwt.	{ Five-sixths of 1 18 6		1 1 1	
Coffee or Chicory substitutes or any mixture of such substitutes with Coffee or Chicory - - - the ¼ lb.	0 0 1½		0 0 1	
Sugar : varying - - - the cwt.	Five-sixths of 11s. 2d. to £1 3s. 4d.		Excise duty repealed.	
(According to polarization.)				
Molasses : varying - - - the cwt.	Five-sixths of 4s. 9½d. to 13s. 6d.			

B.—INLAND REVENUE.

*Income Tax and Super Tax.*I. *Rate.*

It is proposed to reduce the standard rate of Income Tax from 6s. to 5s. in the £.

II. *Basis of the Income Tax Charge under Schedule B. in respect of the occupation of land.*

Persons occupying lands for the purposes of husbandry only, or mainly for those purposes, are assessed to Income Tax under Schedule B. in respect of the profits of their occupation upon the statutory basis of twice the annual value of the lands occupied. It is proposed to reduce this statutory measure of the profits from twice the annual value of the lands to the single annual value of the lands.

Persons occupying lands for purposes other than the purposes of husbandry are normally assessed to Income Tax under Schedule B. in respect of their occupation upon the basis of the single annual value of the lands. It is proposed to reduce the basis of assessment in these cases to one-third of the annual value of the lands.

III. *Interest received without deduction of Income Tax, and other income assessable under Case III. of Schedule D.*

The principal class of income falling within Case III. of Schedule D. is the interest on a number of Government War Securities and on Treasury Bills, but interest on bank deposits, profits from discounts and some minor items are also included.

The statutory basis of assessment under Case III. of Schedule D. is the amount of the income arising within the year preceding the year of Income Tax assessment. The Courts have, however, recently held in the case of the *National Provident Institution v. Brown* and other cases [1921, 2 A.C. 222] that no assessment to Income Tax in respect of income falling within Case III. of Schedule D. can be made for the year of assessment following the year in which the ownership of the source of income ceased, and, inasmuch as no charge of tax can be made for the year of assessment in which the ownership of the source of income commences (the statutory basis of assessment being the amount of the income of the preceding year) a considerable and unjustifiable loss of Revenue would follow from the legal position as it now stands.

To correct this anomaly it is proposed that income falling within Case III. of Schedule D. shall be made assessable for the first year of receipt, on the basis of the amount of the income for that year.

IV. *Employments and Pensions.*

Tax in respect of public offices or employments of profit, and of certain pensions, &c., is assessed under Schedule E. on the basis of the income of the year of assessment; the assessments upon weekly wage-earners though made quarterly are also, in effect, on the same basis; all other employees are assessable under Schedule D. on the average of the preceding three years.

It is proposed to transfer to Schedule E. all employments and pensions which are not already within the scope of that Schedule, and to have one common basis of assessment for all employees, viz., the amount of the emoluments of the year of assessment.

V. *Legal avoidance (a) of Income Tax and Super-tax by means of Trusts and Covenants, and (b) of Super-tax in connection with the holding of shares in certain Companies of a private character.*

Devices are being adopted under the above heads by an increasing number of taxpayers in order legally to avoid to a greater or less extent the liability to taxation which it has been the intention of Parliament to impose upon them. Legislation is proposed with a view to counteracting this growing loss of Revenue.

Excess Profits Duty.

It is proposed to include in the Finance Bill a provision to give effect to the scheme announced by the Chancellor of the Exchequer in December of last year, under which payment of Excess Profits Duty might, in suitable cases, be spread over a period of five years from the 1st of January 1922; and as from that date to charge interest at the net rate of 5 per cent. per annum, without allowance for Income Tax, upon all Excess Profits Duty due for payment.

It is also proposed to amend the law as respects the right of recovery of duty in certain cases where a change of ownership of a private trade or business has occurred through gift or bequest.

C.—REDUCTIONS IN POSTAGE, &c., RATES.

	Present Rates.	Proposed Rates.
Inland Letters - -	Not exceeding 3 oz. - 2d. For every additional oz. $\frac{1}{2}$ d.	Not exceeding 1 oz. - $1\frac{1}{2}$ d. Do. 3 oz. - 2d. For every additional oz. $\frac{1}{2}$ d.
Letters to the British Possessions generally, the United States of America and British Postal Agencies in Morocco.	Not exceeding 1 oz. - 2d. For every additional oz. $1\frac{1}{2}$ d.	Not exceeding 1 oz. - $1\frac{1}{2}$ d. For every additional oz. $1\frac{1}{2}$ d.
Inland Postcards - -	$1\frac{1}{2}$ d.	1d.
Inland Printed Papers* -	Not exceeding 2 oz. - 1d. For every additional 2 oz. up to 2 lb. - $\frac{1}{2}$ d.	Not exceeding 1 oz. - $\frac{1}{2}$ d. do. 2 oz. - 1d. For every additional 2 oz. up to 2 lb. - $\frac{1}{2}$ d.

In addition, there will be certain reductions in Telephone charges.

* The reduction in the rate for printed papers will be accompanied by some limitation of the hours of posting at the reduced rate, in accordance with the recommendation of the Committee on National Expenditure (Cd. 1589).

TABLE IX., showing the Estimated Loss due to the proposed alterations in TAXATION and POSTAL, &c. RATES.

	Estimated Loss in 1922-23.	Estimated Loss in a Full Year.
<i>Customs :</i>		
Tea - - - - -	£ 4,400,000	£ 4,800,000
Cocoa - - - - -	440,000	480,000
Coffee - - - - -	140,000	155,000
Chicory - - - - -	20,000	22,000
Total Customs†	5,000,000	5,457,000
<i>Inland Revenue :</i>		
Income Tax reduced by 1s. - - - - -	32,500,000	52,000,000
Other Changes in Income Tax and Super Tax - - - - -	700,000	1,700,000
Excess Profits Duty - - - - -	2,000,000	*
Total Inland Revenue - - - - -	35,200,000	53,700,000
<i>Post Office :</i>		
Postal Revenue - - - - -	4,850,000	5,550,000
Telephone Revenue - - - - -	800,000	1,000,000
Total Post Office - - - - -	5,650,000†	6,550,000†
Total Estimated Loss - - - - -	45,850,000	65,707,000

* The total loss is estimated to amount to £3,000,000, of which £2,000,000 will affect 1922-23 and the balance subsequent years.

† These reductions together with the proposed cost of restoring Sunday Collections represent the surrender out of the Post Office Surplus on the Commercial Account basis of about £7,400,000 for a full year and about £6,250,000 in 1922-23.

‡ The Excise loss is insignificant.

A solid black circle, likely a punch hole or a marker.

TABLE X., giving BALANCE SHEET after alterations proposed by the Chancellor of the Exchequer, and separating Special Receipts and Expenditure.

ORDINARY RECEIPTS AND EXPENDITURE.	
	£
Customs - - - -	112,250,000
Excise - - - -	160,750,000
<i>Total Customs and Excise</i> -	273,000,000
Motor Vehicle Duties - -	10,600,000
Estate, &c., Duties - -	48,000,000
Stamps - - - -	18,250,000
Land Tax, House Duty, and Mineral Rights Duty -	3,000,000
Income Tax (including Super-Tax) - - - -	329,000,000
Excess Profits Duty, &c. -	27,800,000
Corporation Profits Tax -	19,750,000
<i>Total Inland Revenue</i> -	445,800,000
Post Office - - - -	54,625,000
Crown Lands - - - -	750,000
Interest on Sundry Loans -	14,000,000
Miscellaneous Receipts -	22,000,000
	820,775,000
SPECIAL REVENUE - -	90,000,000
TOTAL RECEIPTS - -	910,775,000
TOTAL - - - -	910,775,000

CONSOLIDATED FUND SERVICES.	
	£
National Debt Services -	335,000,000
Payments for Northern Ireland Residuary Share, &c. - - - -	2,500,000
Road Fund - - - -	10,000,000
Payments to Local Taxation Accounts, &c. - - - -	9,788,000
Land Settlement - - - -	3,500,000
Other Consolidated Fund Services - - - -	2,650,000
<i>Total Consolidated Fund Services</i> - - - -	363,438,000
SUPPLY SERVICES.	
Army - - - - -	55,300,000
Navy - - - - -	64,434,000
Air Force - - - - -	9,936,000
Civil Services - - - -	264,641,000
Customs and Excise, and Inland Revenue Departments - - - -	12,275,000
Post Office Services - -	53,822,000
<i>Total Supply Services</i> -	460,408,000
	823,846,000
SPECIAL EXPENDITURE -	61,223,000
Provision for Supplementary Estimates - - - -	25,000,000
TOTAL EXPENDITURE -	910,069,000
Surplus - - - - -	706,000
TOTAL - - - - -	910,775,000

1922-23.

TABLE XI., giving FINAL BALANCE SHEET, 1922-23, after alterations proposed by the Chancellor of the Exchequer.

ESTIMATED REVENUE, 1922-23.		ESTIMATED EXPENDITURE, 1922-23.	
		CONSOLIDATED FUND SERVICES.	
Customs - - - -	£ 112,250,000	National Debt Services - -	335,000,000
Excise - - - -	160,750,000	Payments for Northern Ireland Residuary Share. &c. - - - -	2,500,000
<i>Total Customs and Excise</i>	<i>273,000,000</i>	Road Fund - - - -	10,000,000
Motor Vehicle Duties - - - -	10,600,000	Payments to Local Taxation Accounts, &c. - - - -	9,788,000
Estate, &c. Duties - - - -	48,000,000	Land Settlement - - - -	3,500,000
Stamps - - - -	18,250,000	Other Consolidated Fund Services - - - -	2,650,000
Land Tax, House Duty and Mineral Rights Duty - -	3,000,000		
Income Tax (including Super-Tax) - - - -	329,000,000	TOTAL CONSOLIDATED FUND SERVICES - }	£363,438,000
Excess Profits Duty, &c. - -	27,800,000		
Corporation Profits Tax - -	19,750,000		
<i>Total Inland Revenue</i>	<i>445,800,000</i>		
TOTAL RECEIPTS FROM TAXES - - - - }	£729,400,000		
		SUPPLY SERVICES.	
Postal Service - - - -	35,667,000	Army - - - -	62,300,000
Telegraph Service - - - -	5,230,000	Navy - - - -	64,884,000
Telephone Service - - - -	13,728,000	Air Force - - - -	10,895,000
<i>Total Post Office</i>	<i>54,625,000</i>	Civil Services - - - -	317,455,000
		Customs and Excise, and Inland Revenue Departments - - - - }	12,275,000
Crown Lands - - - -	750,000	Post Office Services - - - -	53,822,000
Interest on Sundry Loans, -	14,000,000	Provision for Supplementary Estimates - - - -	25,000,000
Miscellaneous:—		TOTAL SUPPLY SERVICES	£546,631,000
Ordinary Receipts - - - -	22,000,000		
Special Receipts - - - -	90,000,000	TOTAL EXPENDITURE -	910,069,000
TOTAL RECEIPTS FROM NON-TAX REVENUE - }	£181,375,000		
TOTAL REVENUE -	£910,775,000	Surplus - - - -	706,000
		TOTAL - - - -	£910,775,000
Borrowings to meet Expenditure chargeable against Capital - - }	£10,050,000	Expenditure chargeable against Capital - }	£10,050,000