

## FINANCIAL STATEMENT.

By the Honorable JULIUS VOGEL, 20th August, 1872.

MR. O'RORKE,—

I have a more agreeable task this year than I had on the last occasion, for I have not to speak of deficiencies nor of impaired revenue; neither have I to ask the Committee to consider changes of policy and new proposals: indeed, I shall make a very tame, matter-of-fact statement, but for which I venture to ask the calm consideration of the Committee.

I place before the Committee Tables showing the amount and position of the Public Debt of the Colony to the latest possible date. A Statement of the Expenditure as compared with the Appropriations out of the Consolidated Fund, with the sum reserved, and the saving or excess on each vote and class. I submit, likewise, in a condensed form, a Balance Sheet, showing the Receipts and Disbursements of the year in each branch of the Public Account, with the balances in hand on the 30th June last. Other Statements, lettered B(2) and B(3), exhibit in a more detailed form the Receipt and Payment of the Land Fund, and the operations on the several Trust Fund Accounts. In Table C will be found a detailed Statement of the Unauthorized Expenditure of the year. The Expenditure for Defence, as compared with the Appropriations, will be found in the next Table; and the Disbursements of the Consolidated Fund, showing the local distribution of the expenditure, will be found in Table E. In this Table will be found, also, Summaries of the Colonial and Provincial Charges.

The transactions with the Provinces under the Payments to Provinces Act, are epitomized in the Statement F; and the usual summary of operations on the Public Account completes this series of the Tables.

The Revenue Statements commence with the Table H, showing, under the several heads, the nature of the Ordinary Revenue, and the Provinces within which, or in respect of which, it was collected. A large amount of the Stamp Revenue, such as the composition paid by the Banks, the Stamps impressed for the Banks and others on cheques and drafts, and, to a great extent, the Stamp Duty payable by Incorporated Companies, is really collected at the Stamp Office in Wellington. The Table H (1) shows in detail the Revenue received from Stamp Duties.

The Statements H (2) to H (10) exhibit the sources and amount of the Customs Revenue, with comparative results of previous years, and the description, quantity, and value of the Imports and Exports of the Colony. I shall remark upon these Tables as I proceed.

I submit likewise a series of Statements showing the position occupied by New Zealand, as compared with other Colonies of the Australasian Group. Those Statements will illustrate some observations I propose to make, as to the Population and Trade of the Australasian Colonies.

### THE YEAR 1870-71.

When reviewing, last Session, the results of the year 1870-71, I led the Committee to understand that, on the close of the accounts of that year, there would be a deficiency of £76,912 6s. 3d., which amount did not include the £60,000 overdraft, but did include provision for the Reserve Fund for outstanding engagements and liabilities of the year, as far as we could ascertain them, and for all unauthorized expenditure during the year. Commencing the past year, therefore, with a deficiency, as I understood, of £76,912 6s. 3d., and with a Deficiency Bill for the overdraft of £60,000, making together £136,912 6s. 3d., I proposed that £46,000 odd should be paid off during the year, and that the remainder,

Table A.

Table B.

Table B (1).

Table B (2).

Table B (3).

Table C.

Table D.

Table E.

Table F.

Table G.

Table H.

Table H (1).

Tables H (2) to H (10).

Table J.

Table J (1).

Tables K and L.

Anticipated deficiency at commencement of 1871-72, £136,912 6s. 3d., including £60,000 Deficiency Bill.