

ACCOUNT

OF

THE EXPENDITURE OF MONEYS

RAISED UNDER

“THE IMMIGRATION AND PUBLIC WORKS LOAN ACT, 1870,”

FOR THE

FINANCIAL YEAR ENDED 30 JUNE, 1871;

WITH

REPORT OF THE AUDITOR-GENERAL.

PRESENTED TO BOTH HOUSES OF THE GENERAL ASSEMBLY, PURSUANT TO SECTION SEVENTEEN
OF “THE IMMIGRATION AND PUBLIC WORKS LOAN ACT, 1870.”

WELLINGTON.

—
1872.

REPORT OF AUDITOR-GENERAL ON IMMIGRATION AND PUBLIC WORKS LOAN ACT ACCOUNT.

REPORT of the AUDITOR-GENERAL on "Account of the Moneys raised under 'The Immigration and Public Works Loan Act, 1870,' and of the Expenditure thereof, during the Financial Year ended 30th June, 1871."

THE above account was received in the Audit Office this day for examination and audit.

The computations, and the authorities under which the disbursements were made, had been previously examined, and any objections raised at the time have been satisfactorily replied to.

During the period of the account, £52,345 16s. 2d. was expended on Roads in the Northern Island.

Under "The Immigration and Public Works Act, 1870," a sum equal to that spent on Roads in the Northern Island is to be set aside, and paid out of the Immigration and Public Works Loan to the credit of the Special Fund, to be kept there as a separate account, to be called "The Middle Island Railway Fund Account," to be expended on account of Railways in the Middle Island.

It will be seen, in reference to the above, that an expenditure of £7,686 2s. 3d. on account of Railways in the Middle Island was incurred during the year 1870-71, but that the statement of account as now rendered is not so constructed as to show the transfer of any sum out of the Immigration and Public Works Loan to the credit of the Middle Island Railway Fund.

The explanation probably might be, that up to the latest date to which the account extends, the only available funds for the purposes of Immigration and Public Works were those arising out of the disposal of the Temporary Loan of 1870. But this Loan supplied ample funds for the purpose. For instance, on the 30th June, 1871, the balance at the credit of the Immigration and Public Works Account was £10,546 0s. 9d., and that to the credit of the Defence Loan was £54,878 19s. 2d. Both these sums arose out of moneys belonging to the Temporary Loan, and were by law available for transfer to the credit of the Middle Island Railway Fund.

The sum due to the Middle Island Railway Fund on the 30th June, 1871, ought, therefore, in strict conformity to the law, to have been transferred to that Fund, whence the Comptroller could have issued it only for Middle Island Railway purposes.

14th August, 1872.

CHARLES KNIGHT,
Auditor-General.
