

namely, in the Department of the Commissioner of Stamps, arising from the large increase of business in the Lands and Deeds Registry Offices throughout the colony. I rather doubt whether such a record of small excess on votes has ever occurred before: at any rate, it says a good deal for the careful manner in which my colleagues have authorised the expenditure in the departments committed to their care. Amongst the Permanent Charges the amount set down for payment of interest and sinking fund was overestimated by £16,001, arising out of the conversion operations, which cannot always be accurately estimated in advance. It is unnecessary to run through the various classes in which savings have been effected. The only one calling for remark is the Lands and Survey Department, which shows a saving of £10,297. This is due more particularly to the circumstance that some very large Native surveys could not be arranged for until the latter part of the year. A saving is also caused by the Native Land Purchase and Acquisition Act not having come into operation until the beginning of the year, as provision had been made for additional surveys under that Act.

Table No. 2.

RESULTS OF THE YEAR 1893-94.

Land Fund
Account done
away with.

The Land Fund, as a separate account, has been done away with. I am therefore now able to show at a glance the entire transactions of the Revenue Account of the colony. This alteration has very much simplified the account, as it enables honourable members to see at once, in the balance, how much the actual surplus was with which the past year closed.

Net surplus of
£290,238 on 31st
March, 1894.

We commenced the year with a balance of £283,779: to this add actual receipts amounting, as I have before stated, to £4,653,038, making a total of £4,936,817; and after deducting the ordinary expenditure, £4,386,359, we had a gross surplus left of £550,458. These handsome results enabled me to transfer without difficulty the £250,000 which Parliament had decided should be devoted in aid of public-works expenditure, leaving, after such deduction, a surplus of revenue of £300,458. Out of this amount, however, an additional extraordinary charge of £10,220 in connection with the purchase of the Cheviot Estate was provided. Taking this from the £300,458 leaves an actual net surplus of £290,238 on the 31st March last. This sum, which is even better than the balance at the close of the preceding year, will, I am sure, strengthen our credit abroad and be hailed with general satisfaction in the colony. Every effort was made in the Treasury to pay the claims which had reached the department, and the Statement of Liabilities (Table No. 4) conclusively proves that vouchers have not been held back.

Usual tables
attached.

The usual tables, giving detailed information of the receipts and expenditure, together with other information affecting the accounts of the colony, will be found attached to my Budget, which I shall presently have the pleasure of laying upon the table.

Table No. 10

Before passing on to the other accounts of the colony, I should like to mention that the "Unauthorised" charges for the past year will be found to have been much less than any submitted for the last twenty years: indeed, I doubt if an expenditure under this head of only £11,585 has ever been beaten. I may therefore be pardoned for pointing out how jealously and carefully the expenditure has been scrutinised and kept within the votes sanctioned by Parliament.

Table No. 1.

TREASURY BILLS ACCOUNT.

Treasury bills.

Honourable members will see that we were able to pay off during the year such Treasury bills as it was found necessary to issue from time to time in anticipation of revenue. They are also aware that the Public Works Fund held at the close of the year 1892-93 guaranteed debentures of "The Immigration and Public Works Loan Act, 1870," amounting to £120,000. The Consolidated Fund took up these debentures under the authority of the Public Revenues Acts, and now holds the £476,000 of guaranteed debentures, instead of the Public Works Fund as heretofore.