

Increase during year, £96,618 8s. 6d.
Post Office Savings Bank balance increased £71,016 16s.

All accrued interest covered.

Fund absolutely removed from ordinary revenue and expenditure.

the 30th June, 1871, the balance was £343,584 2s. 4d., so that the Fund increased during the year by £96,618 8s. 6d. The Post Office Savings Banks balance increased from £294,877 19s. 9d. in 1871, to £365,894 15s. 9d. in 1872, showing an increase of £71,016 16s., exclusive of interest. I may mention, as a proof of the desire to keep the Trust Fund perfectly intact, that I have during the past year had the accounts thoroughly examined, and caused, from the interest received on the Trust Fund securities, full payments to be made to cover all the accretions of interest due to the interest-bearing accounts in the Trust Fund. Moreover, strict conditions have been laid down in respect to keeping those interest-bearing accounts fully covered in the future for all accretions of interest and compound interest. I wish honorable Members to realize, that the Trust Fund is absolutely removed from the ordinary revenue and expenditure.

REVENUE OF THE YEAR 1871-72.

I now proceed to consider the past year. I will state the estimated and the actual revenue under the several heads, and will contrast the actual revenue of 1871-72 with that of 1870-71.

Estimated Ordinary Revenue, 1871-72, £990,000; actually received, £1,007,414 14s. 4d.

STATEMENT of the Actual Revenue of the Year 1871-72 as compared with the Estimated Revenue, and also as compared with the Actual Revenue, of the preceding Year.

HEADS OF RECEIPT.	1871-72.		1870-71.	
	ESTIMATED.		ACTUAL REVENUE.	
	£	s. d.	£	s. d.
Customs—Duties, Rents, Seizures, &c.	750,000	0 0	775,183 19 9	732,130 2 1
Bonded Stores	4,500	0 0	4,078 16 7	4,229 11 3
Fees, Marine Act, including Light Dues	6,000	0 0	5,942 13 1	5,706 15 8
" Arms Act	1,580	0 0	1,721 11 6	1,580 18 0
" Sundry Acts	1,785	0 0	1,784 3 6	1,826 0 3
Stamp Duties	80,000	0 0	74,630 10 1	55,621 1 5
Postal	45,000	0 0	47,054 18 3	43,086 15 0
Telegraphic	28,000	0 0	28,471 6 7	22,545 16 4
Judicial Fees and Fines	33,000	0 0	28,519 3 10	31,099 18 8
Registration of Land	5,000	0 0	4,539 17 11	911 12 7
" Deeds	15,000	0 0	14,789 8 6	15,311 11 0
" Births, Deaths, and Marriages	2,750	0 0	2,860 6 6	2,720 19 6
Fees on Issue of Crown Grants	10,000	0 0	6,620 18 8	7,638 18 6
" Miscellaneous	2,590	0 0	2,645 18 3	2,222 1 2
Incidental Receipts	4,795	0 0	8,571 1 4	9,556 4 5
Totals	990,000	0 0	1,007,414 14 4	936,188 5 10

Or, £17,414 14s. 4d. over estimate, and £71,226 8s. 6d. over receipts, 1870-71.

It will be seen, therefore, that there is an increase in the actual revenue of 1871-72 over that of 1870-71, of £71,226 8s. 6d.; and an increase of £17,414 14s. 4d. in the receipts of 1871-72 over the amount which I estimated would be received. These results—the increase upon the estimated revenue, and the still larger increase as compared with the receipts of 1870-71—cannot fail to be exceedingly gratifying to the Committee. The largest increase on the estimated revenue was that in the Customs Revenue—£25,183 19s. 9d.

Customs Revenue, increase over estimate, £25,183 19s. 9d.

Honorable Members will ask, How much of the increase is due to the new duties imposed last Session, and how much to the natural expansion of trade arising from the improved condition of the country? The new duties really yielded more than double the amount they were estimated to yield; the estimate being £7,500, and the amount received, £15,077. Of that total, £6,442 was from the duties on flour and grain; and £8,635 from the increased duties on malt, hops, rice, soap, and timber. The result, as a whole, would have been better, if the receipts of revenue during the early part of the financial year had equaled those during the later part. Comparing each quarter with the corresponding period of the previous financial year, the figures stand thus:—

New Customs Duties, estimated to yield £7,500; yielded £15,077.

	1871-72.	1870-71.
September quarter	£183,722	£190,499
December "	193,077	187,752
March "	196,283	171,479
June "	202,899	183,570

And here, perhaps, the Committee will allow me to refer briefly to the detailed statements H (2) to H (10).

It will be seen, on reference to the first-named Table, that the increase of