

It will be seen that in one case only have the appropriations been exceeded, and I am confident the House will approve of that excess when I state that it has arisen on the item Native Schools. The net total savings on the votes of the year amount to £194,084 1s. 10d. Included in this total, and under the head of Interest and Sinking Fund, there is an unexpended balance of £73,323 6s. 8d., owing partly to an actual saving of interest in the case of the guaranteed debentures, and partly to my having estimated for a year's interest on the £1,250,000 negotiated at this time last year, whereas we have had to provide only for a half-yearly payment. There was some uncertainty as to the precise date from which interest would be payable, and I thought it best to provide for a whole year. Apart, however, from this item, in respect to which about one-half of the saving represents rather a necessarily excessive estimate than a diminished expenditure, the Committee will no doubt regard with satisfaction the large savings, amounting to £123,566 17s. 4d., which have been made in the other classes of expenditure. Particulars of the amount appropriated and of the expenditure made under each vote will be found in the Table D, and it will be seen that in almost every instance the Government has been able to effect a saving on the sum voted.

The amalgamation of the Armed Constabulary with the Police Force of the Colony has enabled a considerable reduction to be made in the cost of those services, but owing to the necessity of paying a bonus to the men discharged, the saving for the six months amounts only to about £10,000.

With reference to the Railways, I need scarcely say that our Estimates, both of expenditure and revenue, were necessarily contingent on the progress of construction, and for this reason I omit the item in my comparisons of the estimated with the actual expenditure and revenue. Owing to certain extensions of the lines not being opened for traffic so early as was anticipated, there has been a diminution, as compared with our estimates, both in the expenditure and in the revenue. I calculated on obtaining a profit of £84,000, estimating the receipts at £345,000, and the expenditure at £260,758 6s. 8d. The actual receipts were £316,220 7s. 3d., the expenditure £228,295 19s. 10d.; and the net profit, £87,924 7s. 5d. The steady progress which this item of our income exhibits, is a circumstance on which the Colony may well congratulate itself.

I now come to the Consolidated Revenue for the Year 1876-77. I estimated in my last year's Statement, that, after taking credit for realizable assets amounting to £19,228 15s. 2d., and deducting outstanding liabilities amounting to £90,410 12s. 2d., we should begin the financial year 1876-77 with a surplus of £50,052 16s. 2d.; the assets have realized £27,083 5s. 5d., and the liabilities have turned out to be £87,290 15s. 2d., so that the real surplus with which we began the year was £61,027 3s. 5d.

The Table which I now submit sets forth, under classified heads, the Revenue of the year 1876-77, estimated and actual:—

HEADS OF RECEIPT.	REVENUE AS ESTIMATED.			ACTUAL REVENUE 1876-77.			DIFFERENCES.					
							In Excess of Estimate.			Less than Estimate.		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Customs—Duties, Rents, Seizures, &c. ...	1,240,000	0	0	1,199,378	15	0	...	...	...	40,621	5	0
Bonded Stores ...	5,500	0	0	5,536	19	2	36	19	2	...	...	...
Fees, Marine Act, and Light Dues ...	17,350	0	0	15,806	3	10	...	...	...	1,543	16	2
Pilotage Rates, Harbour Dues, &c. (6 months)...	6,667	0	0	4,940	2	9	...	...	...	1,726	17	3
Stamp Duties ...	115,000	0	0	122,670	18	9	7,670	18	9	...	...	...
Postal ...	96,000	0	0	86,547	14	0	...	...	...	9,452	6	0
Telegraphic ...	67,000	0	0	63,983	13	1	...	...	...	3,016	6	11
Judicial ...	38,000	0	0	41,982	13	3	3,982	13	3	...	...	...
Fees—Registration of Land...	12,500	0	0	13,646	15	5	1,146	15	5	...	...	...
Registration of Deeds ...	15,500	0	0	16,482	12	6	982	12	6	...	...	...
Registration of Births ...	5,500	0	0	4,757	3	9	...	...	...	742	16	3
Crown Grants ...	6,000	0	0	4,053	14	9	...	...	...	1,946	5	3
Fees and Fines, Inspection of Sheep (6 months)	5,000	0	0	3,548	8	6	...	...	...	1,451	11	6
Fees—Miscellaneous ...	2,500	0	0	3,694	15	3	1,194	15	3	...	...	...
Incidental Receipts ...	46,000	0	0	27,552	0	3	...	...	...	18,447	19	9
Miscellaneous Revenue—Provincial, 6 months...	13,333	0	0	...	...	...	...	...	...	13,333	0	0
	1,691,850	0	0	1,614,582	10	3	15,014	14	4	92,282	4	1
Profit on Railways ...	84,241	13	4	87,924	7	5	3,682	14	1	...	...	...