

Consolidated Revenue,
1875-76, and 1876-77;
shows

HEADS OF RECEIPT.	REVENUE OF THE YEAR 1875-76.			REVENUE OF THE YEAR 1876-77.			INCREASE.			DECREASE.		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Customs—Duties, Rents, Seizures, &c. ...	1,225,766	5	5	1,199,378	15	0	...	...	...	26,387	10	5
Bonded Stores ...	5,343	3	9	5,536	19	2	193	15	5	...	...	...
Fees, Marine Act, Light Dues, &c. ...	16,591	2	2	15,806	3	10	...	...	...	784	18	4
Pilotage Rates, Harbour Dues, &c. (6 months)...	...	...	...	4,940	2	9	4,940	2	9	...	...	...
Stamp Duties ...	114,429	9	1	122,670	18	9	8,241	9	8	...	...	...
Postal ...	80,656	0	9	86,547	14	0	5,891	13	3	...	...	...
Telegraphic ...	63,970	10	3	63,983	13	1	13	2	10	...	...	...
Judicial ...	38,726	8	6	41,982	13	3	3,256	4	9	...	...	...
Fees—Registration of Land...	12,478	16	3	13,646	15	5	1,167	19	2	...	...	...
” ” Deeds ...	15,732	7	0	16,482	12	6	750	5	6	...	...	...
” ” Births ...	4,669	2	0	4,757	3	9	88	1	9	...	...	...
” Crown Grants ...	4,447	16	7	4,053	14	9	...	...	...	394	1	10
Fees and Fines, Sheep Inspection (6 months) ...	...	...	...	3,548	8	6	3,548	8	6	...	...	...
Fees, Miscellaneous ...	3,415	15	4	3,694	15	3	278	19	11	...	...	...
Incidental Receipts ...	51,677	10	10	27,552	0	3	...	...	...	24,125	10	7
Railways (Provincial Lines—6 months only) ...	1,637,904	7	11	1,614,582	10	3	28,370	3	6	51,692	1	2
	63,939	6	2	285,220	3	10	221,280	17	8	...	...	...
Revenue Assets ...	1,701,843	14	1	1,899,802	14	1	...	...	...	...	...	...
	11,606	11	4	51,923	17	6	40,317	6	2	...	...	...
Total Consolidated Revenue ...	1,713,450	5	5	1,951,726	11	7	289,968	7	4	...	...	...
							51,692	1	2	...	...	...
Net Increase ...	...	...	...	...	...	...	238,276	6	2	...	...	...

Increase of £238,276
6s. 2d.

It will be perceived that, as compared with the previous year, the falling off in the Customs Revenue was but small; that, with three exceptions, there was an increase in every item; and that, notwithstanding the decrease on the items referred to, the revenue of the Consolidated Fund, including the Revenue assets of the year outstanding, shows an increase of £238,276 6s. 2d., as compared with the year preceding.

LAND FUND.

Land Fund receipts,
1875-6 (excluding Gold
Duty), £1,039,242 4s. 8d.

The receipts of Land Fund for last year (exclusive of Gold Duty) were £1,039,242 4s. 8d., or £419,003 15s. 3d. more than the average for the preceding seven years. Since the 1st January, when the Financial Arrangements Act came into force, the receipts have been £544,454 6s. 9d., the estimate was £322,610, so that the estimate was exceeded by £221,884; but I regret to say, that although there is a very large increase on the whole, the deficiency is larger than was provided for by the Financial Arrangements Act. The sales in Canterbury show an enormous excess, while those sales in Auckland, Taranaki, Hawke's Bay, Westland, and Otago, have proved to be less by £83,000 than the sum estimated. In consequence of this deficiency, the whole of the Treasury Bills authorized under the Financial Arrangements Act, amounting to £150,000, have been issued, and an additional sum of £53,005 19s. 9d. has had to be advanced from the Consolidated Fund in aid of the Land Fund.

Treasury Bills and other
aids.

THE PUBLIC TRUST FUND.

Post Office Savings
Banks.

The business done by the Post Office Savings Bank has been satisfactory; the number of depositors increasing yearly. The operations of the calendar year are fully set forth in the annual return already in the hands of the Committee. On the 30th June last the total deposits amounted to £720,102 9s. 4d., as against £715,693 10s. 3d. on 30th June, 1876.

Annuities and Insurance
Department.

With regard to the Government Insurance Account, as I propose to bring in a Bill to establish a Board of Management instead of leaving the direction in the hands of a Commissioner, I need not now trouble the Committee with any remarks except to say that the year's transactions have been most satisfactory, and reflect great credit upon all connected with the Department.

The rest of the Trust Funds do not require to be specially brought under the notice of the Committee.

Expenditure, 1877-8.

EXPENDITURE FOR THE YEAR 1877-78.

I now come to the consideration of the Expenditure for the present financial year. We have, through amalgamation and simplification, reduced the cost of most of the departments, although in many cases the work has nearly