

The New Zealand financial year now ends on the 31st March. Till 1879 it ended on the 30th June. The accounts for the year ending on the 30th June, 1879, were submitted for audit on the 26th July, and were returned audited on the 28th July. The account for the nine months ending on the 31st March, 1880, was delayed, from exceptional circumstances, till the 1st June, when it was sent up for audit, and was returned on the following day certified. As a rule the year's accounts are audited in a few hours.

Of the Published Accounts.

A brief notice of the accounts published by each colony may not be uninteresting. All, except those of New Zealand, are accompanied by a report made to Parliament by the Auditor-General; and I have taken those of the years ending on the 30th June and the 31st December, 1879, as the last published at the time of this inquiry. There are certain general features of resemblance in all. Thus, in all, there is a general balance-sheet and an account, more or less detailed, of the particulars of the revenue and expenditure under the various heads. But the principle of constructing the balance-sheet is different in the different colonies, and the entries in the detailed accounts vary in important particulars.

NEW SOUTH WALES.

Thus, the balance-sheet of New South Wales is a simple statement of the totals under a few heads of—"The credit balances on the 31st December, 1878," and "The receipts in the year 1879"; balanced against the "Payments in the year 1879," and the "Credit balances on the 31st December, 1879." But this is not a general balance-sheet of all the accounts such as is published in some of the other colonies. It takes no notice of the public debt, the sinking funds held against that debt, or the balance of stores in hand.

This is followed by a separate statement showing the "distribution of the balances on the 31st December, 1879," which states these balances to be "in the Bank of New South Wales," "the hands of the Receivers," "in fixed deposit" in nine Banks, and "in securities," in which part of the public moneys, chiefly trust funds, are invested. The amounts both of receipt and expenditure are swelled by advances and repayments of advances between the Consolidated Fund and the Loans Account.

The detailed statement of expenditure contains a separate account under all the votes and items for each of the six years, 1874, 1875, 1876, 1877, 1878, and 1879. There appears to be an entry of £225,000 in one sum for the purchase of railway stores: it is not probable that such an exact sum was paid for the purchase of stores; but there is nothing in the account to show whether the money was issued by way of advance to be accounted for.

The expenditure shows in separate columns the cost of "establishments," subdivided into "salaries" and "contingencies;" and, in a third column, the cost of "other services."

There is no Appropriation Account attached to the Auditor-General's report, showing the saving and excesses on votes. As has been explained above, no excesses on votes appear at all in the account; all such payments being made out of the Treasurer's advance of £100,000, and included in a Supplementary Estimate the following year.

VICTORIA.

The accounts of Victoria commence with the balance-sheet in the usual form of debit and credit balances brought forward, transactions, and balances at the end of the year, under about forty separate heads of account. It includes the total of the transactions on the loans, divided into "credit account" and "expenditure account," i.e., the total receipts and expenditure of the loans. It also includes the balances due by or to other Governments, but does not include either securities or stores. The Finance Account is an account of the total receipts and disbursements, with the balances brought and carried forward; and is followed by statements of the same in detail. The receipts under the heads—