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NEW ZEALAND.

FINANCIAL STATEMENT

(In Committee of Supply, Tuesday, 16th September, 1884.)

BY THE COLONIAL TREASURER, THE HONOURABLE SIR J. VOGEL.

MR. HAMLIN,—

The usual yearly Financial Statement may be somewhat curtailed in its length and deprived of its dry details, because of my predecessor having already related a history of the year ending the 31st March last and its results. I will briefly epitomize the position he described. The year 1883–84 was commenced with a surplus of £35,549, and it ended with a deficiency of £152,112. This result was represented in the Treasury at the end of March as follows:—There were outstanding deficiency bills still current, amounting to £398,000. To meet them there was cash £203,447, and imprest advances to officers of the Government, £42,441. Taking the last as cash, it will be seen that the deficiency stood at the amount stated.

The revenue and expenditure of the Land Fund, which, though kept in a separate account, form part of the Consolidated Fund, show that during the past year the payments exceeded the receipts by £6,117. The balance of £86,564, with which the year began, and which was chargeable with a sum of £75,203, transferable in respect of the transactions of the year 1882–83 to the Main Roads Account in the Public Works Fund, under "The Roads and Bridges Construction Act, 1882," thus became £80,447 at the close of the year, without the repayment to the Main Roads Fund having been made. The £75,203 due on the transactions of 1882–83, therefore, still remains unpaid to the Main Road Account.

On the 31st March, 1883, there was in the Public Works Account (I quote my predecessor for the remainder of the sentence) "an unexpended balance of £877,912, but of this £202,484 was advances in the hands of officers; and, as honourable members who follow the public accounts know, advances outstanding, although included in the balance in hand, are not usually available for expenditure." The balance included the whole proceeds of the second million of the Three-Million Loan, and also the proceeds of that odd little Colonial Inscribed Loan of £250,000 which was taken up by the Post Office.

The public debt of the colony on the 31st March, 1884, after deducting the sinking funds accrued, amounted to £29,574,902; the annual charge in respect of which (including the contributions to the sinking funds) amounts to £1,578,799. This debt was exclusive of the deficiency bills, amounting to £398,000, issued in