

time to time. The whole debt appears to have reached the amount of from thirty to forty thousand pounds, and statements occasionally appear of the bonds issued and redeemed, but there are no sufficient materials for making a complete account. It has therefore been omitted in these tables. The whole debt appears to have been liquidated when the finances fell into the hands of a Responsible Ministry.

A few remarks may be necessary to explain the heads into which these accounts are divided :—

On the revenue side—

- (1.) The *receipts in aid* in the earlier years comprise advances by the Government of New South Wales, one amounting to £18,000, which does not appear to have been repaid; and receipts from the Imperial Treasury in the form of Parliamentary grants and drafts on the Commissariat chest. As the expenditure is compared with the revenue raised in the colony, the receipts in aid are not included in the latter. It will be observed that the *receipts in aid* continued until 1852, when the Constitution Act was passed, and then ceased.

On the expenditure side—

- (1.) *Interest* includes Sinking Fund.
- (2.) *Postal*, up to the year 1846, is included in the *Civil services*.
- (3.) *Education*, in the earlier years, comprises the grants made to the Established Church and to Native schools—part of the latter may be included in the *Native* expenditure.
- (4.) *Marine*, in the earlier years, is included in the Civil services.
- (5.) Under the head of *Lands* is comprised all the expenditure on surveys and on the goldfields.
- (6.) The payments to the New Zealand Company arose from the claim of that corporation to the land fund of the settlements which it had founded. This was commuted by the Constitution Act into a definite contribution of one-fourth of the Land Fund of the whole colony, which was finally redeemed by a payment out of the first loan guaranteed by the Home Government in 1856.

It is possible that in the analysis of the earlier years services of the same kind may, in a few instances, have been included sometimes under one head and sometimes under another. It has been impossible, for example, always to distinguish the expenditure on *Military* services and that on the *Civil* police. If any such errors can be detected they are of such small amount as not to detract from the substantial accuracy of the whole account.

In conclusion, I may state that this work was commenced by myself many years ago, but has been from time to time postponed. It has now been completed, with the assistance of Mr. Peter Webb, of the Audit Department, who has devoted his evenings to the task, and to whom the principal credit is due that it has been finally brought to completion.

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