1892.
NEW ZEALAND.

# FINANCIAL STATEMENT

*(In Committee of Supply, 30th June, 1892)*

## BY THE COLONIAL TREASURER, THE HONOURABLE MR. BALLANCE.

MR. THOMPSON,—

I am glad to be able to congratulate the Committee upon the result of last year's figures in connection with the ordinary revenue and expenditure of the colony. The figures express in terms which cannot fail to be understood that the spending-power of the people has increased, and that a more widely diffused prosperity prevails than existed for a long time previous. I shall allow them to tell their own story.

### CONSOLIDATED FUND (ORDINARY REVENUE ACCOUNT).

#### REVENUE AND EXPENDITURE OF THE YEAR 1891–92.

Table No. 2.

Revenue 1891–92 exceeds estimate by £87,287 16s. 6d.

The estimated revenue from ordinary sources was set down in last year's Statement at £3,986,500, to which had to be subsequently added £5,000, tax on totalisator receipts, and also £282,300 from debentures issued for Sinking Fund increases during the year: these figures give an estimated total of £4,273,800. The revenue actually received amounted to £4,361,087 16s. 6d., or £87,287 16s. 6d. more than was estimated. In the tables attached hereto will be found details of the revenue under the various heads as actually received, compared with the estimate. The principal items of excess were—From Customs, £90,271; Railways, £7,990; Miscellaneous, £4,854; and Property-tax, together with other small excesses, £4,326. On the other hand, Stamps produced £14,950, Beer Duty £2,202, and Depasturing Licenses £3,004 less revenue than was estimated.

Expenditure 1891–92 less than estimate by £26,584 13s. 7d.

Passing on to the ordinary expenditure of the year, the estimated charges after providing for the Supplementary Estimates amounted to £4,219,532. The actual expenditure was, however, only £4,192,947 6s. 5d., or £26,584 13s. 7d. less than was estimated. Full particulars connected with this expenditure will be found in the tables annexed, and also in the annual Appropriation Account. I may be permitted, however, to refer briefly to some of the larger items shown in the tables. Interest and sinking fund was underspent by £17,380, owing principally to an over-estimate of the amount required for payment of interest on 3½-per-cent. stock and on debentures issued under "The Government Loans to Local Bodies Act, 1886." Subsidies to local authorities were also over-estimated by £17,239, the local bodies not having put in their applications to the extent they did the previous year. The Ministers of Mines and Lands have effected a saving of £7,531 on the votes under their control, principally made in the Stock Branch. In the Defence Department a saving of £6,299 has been effected, of which Police contributes £2,279. Other departments, including Civil List