

last moment it was found impossible to include a large sum for transit expenses of the San Francisco mails. The Lands and Survey Department were unable to carry out the contemplated surveys of Native and other lands as rapidly as was originally contemplated. In the Treasury class there is a saving of over £9,000: the item provided for revision of assessments could not be used, and a large saving was effected in the item provided for the payment of discount in London on the drafts remitted to replenish the Public Account.

There are two items amongst the permanent appropriations which call for remark. The first is in connection with £4,592 over-expended under "special Acts," owing to extra contributions to hospitals and charitable institutions. No fault can be found with this expenditure, as it resulted from the generosity and charity of our citizens, upon whose voluntary contributions the Government find a proportionate subsidy. The estimate of the amount to be paid over to local bodies out of territorial revenue was also exceeded; but honourable members will recognise that it is very difficult to form an accurate estimate of the amounts payable by way of "thirds" and "fourths," which are purely dependent upon the receipts. It will be seen on reference to the tables which will accompany my Statement that the annual votes have only been exceeded by £1,115. A detail statement of expenditure for services not provided for will be found in the usual statement of the "unauthorised" expenditure. This has been already placed before you, and, when compared with expenditure under this head on former years, leaves little to explain and nothing to defend.

RESULTS OF THE YEAR 1894-95.

On the 31st March, 1894, we closed our books with a net surplus of £290,238, to which we add the receipts for the past year, amounting to £4,406,515, making a total of £4,696,753; and, deducting therefrom the ordinary expenditure, amounting to £4,266,729, there remains a balance of £430,024, out of which the amount of £250,000 was applied in aid of the Public Works Fund, leaving a net surplus of £180,024 at the close of the past financial year—a result which must be as gratifying to members as it is to myself, and must add materially to the general stability of the country.

With regard to the issue of Treasury bills in anticipation of revenue, I am glad to inform members that I was able before the close of the year to pay off those that had been issued during the year, and to reduce the amount outstanding by £1,000.

Honourable members will find that the revenue account for the year, showing the receipts and expenditure, now appears in detail in the body of the Budget. On reference to the table it will be observed that the transactions of the year relating to the ordinary revenue and expenditure are clearly shown, while the extraneous receipts and expenditure, which are simply entries on both sides of the account, are set out separately. These have been eliminated from the revenue proper, and the result is that the receipts and payments relating to the revenue alone can be seen at a glance and easily followed. The balance at the end of the year, as shown in the account, represents the surplus, which I have already stated to be £180,024. With a view to place the transactions of the year as clearly as possible before honourable members I have transferred the column representing the previous year's figures to the left-hand side of the table, thus preventing confusion, and at the same time affording facilities for comparison which honourable members may desire to make, and this will save them the trouble of referring to previous blue-books.