

PUBLIC WORKS FUND.

Turning now to the Public Works Account (the particulars of which are given in Table No. 1), honourable members will find that £465,000 was received on loan account, £43,360 from surplus released sinking funds, and £425,000 transfers from the Consolidated Fund, which, with some miscellaneous receipts (£2,330), made up a total of £935,690, to which has to be added the balance at close of the preceding year—namely, £51,492. The expenditure out of these moneys amounted to £916,326, leaving a balance of £70,856 at credit of the account. The fund has yet to be credited with £310,000 derived from the late loan, less, of course, the costs and charges of raising; and, as we may not have so much available money to transfer from the Consolidated Fund, it follows that a curtailment of the expenditure for roading, railing, and land-settlement services will have to take place if other provision is not made to prevent a stoppage of these most necessary works.

The particulars given in Table No. 1 concerning the transactions in the Cheviot Estate Account, the Land for Settlements Account, the Conversion Account, the New Zealand Consols Account, and the Government Advances to Settlers Office Loan Account speak for themselves, and do not seem to require any further explanation by me.

THE LOANS TO LOCAL BODIES ACCOUNT.

The balance in hand to credit of this account at the commencement of last year was £21,978, and during the year £73,900 of debentures were created and issued, and refunds were received amounting to £871. These sums, amounting in all to £96,749, have enabled loans to be made during the year to the amount of £75,428 to local bodies, and £16,971 towards opening up blocks of land for settlement, leaving a balance of £4,350 to the credit of the account.

The total amount of debentures created and issued, and carried into this account up to 31st March last, was £1,239,400. The total disbursements up to 31st March last have been—to local authorities, £931,648; to Lands and Survey Department, towards opening up blocks of land for settlement, £213,602; and by transfer to credit of Public Works Fund, £89,800.

THE "ABSTRACT" FOR 1898-99.

Upon making his annual examination of the Public Accounts, as required by section 4 of "The Public Revenues Acts Amendment Act, 1896," the Controller and Auditor-General has thought it necessary to repeat his objection to the two matters mentioned last year, and he has also referred to three other subjects. The first is a sort of saving-clause concerning receipts which are not examined in his office. The second states that he is unable to satisfactorily verify the receipts of gold revenue because the Mines Department does not supply a certified statement of the amounts collectible. The Public Accounts Committee last session went very exhaustively into this matter, and the previous law was amended by section 315 of "The Mining Act, 1898," to meet the requirements of the Audit Office, but it appears that the Controller and Auditor-General is not yet satisfied, and still insists that the Wardens shall furnish returns which the law does not require them to do.

With regard to the new "tags," the first one relates to the amount of advances in the hands of officers of the Government in connection with accounts received at the Treasury before the close of the financial year. The Audit Office acknowledges that these outstandings may be unavoidable, and have been of invariable occurrence; it remains for me to add that I think the amount quoted (£2,876) is the smallest sum that has been left at debit of imprestees for many years past. The Treasury uses every effort to have this class of expenditure brought into the books before they are finally closed. To show that this is so I may mention that the imprest advances on the 31st December, 1898, amounted to no less than £159,451.

The next "tag" relates to the Conversion Account being overdrawn £2,211. This is the bald statement, and is quite obvious to any one who might look at the balance of the account. The conversion operations are