

ANALYSIS OF INCREASE IN EXPENDITURE, 1910-11, AS COMPARED WITH PREVIOUS YEAR.

					£
1910-11	9,343,106
1909-10	8,990,922
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Increase	£352,184
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Accounted for as follows :—					£
Interest and sinking fund	61,000
Under special Acts	2,000
Payments to local bodies	14,000
Old-age pensions	24,000
Public service superannuation	28,000
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					129,000
Legislative	9,000
Department of Minister of Finance	11,000
Postal Department	56,000
Working Railways	..	..	..	..	102,000
Native Department	..	..	..	..	3,000
Minister of Justice	..	..	..	..	4,000
Department of Internal Affairs	6,000
Defence Department	19,000
Education Department	65,000
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					275,000
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					404,000
Savings on—					
Department of Lands and Survey	27,000
Customs, Marine, and Inspection of Machinery	8,000
Minister of Public Works	6,000
Minister of Agriculture	5,000
Miscellaneous	6,000
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					52,000
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					£352,000
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RESULTS OF THE YEAR'S OPERATIONS.

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Balance brought forward, 1st April, 1910	432,316
Receipts during year,—					
Revenue	10,297,023
Other receipts	250
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					10,297,273
Expenditure during year,—					
Appropriations	9,343,106
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Excess of receipts over expenditure	954,167
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The credit balance, including £432,316, the amount carried forward at the beginning of the financial year, amounts to a surplus on the 31st March last of	1,386,483
From this I transferred to Public Works Fund	800,000
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Leaving a balance on 31st March, 1911, to begin the present financial year of	£586,483
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In the Budget of last year I estimated the surplus at £727,421, less amount required for supplementary estimates. It is pleasant to announce that this estimate has been exceeded by so much. The excess is, as I have already said, due largely to the widespread revival of trade both in and out of the Dominion.