AN ACCOUNT of the PUBLIC INCOME and EXPENDITURE of the UNITED KINGDOM of GREAT BRITAIN and IRELAND in the YEAR ENDED MARCH 31, 1885.

INCOME.

	£	s.	d.	£	s.	d.
Customs				20,321,000	0	0
Excise				26,600,000	0	0
Stamps (excluding Fee, &c., Stamps)				11,925,000	0	0
Land Tax and House Duty				2,950,000	0	0
Property and Income Tax				12,000,000	0	0
Post Office				7,905,000	0	0
Telegraph Service				1,760,000	0	0
Crown Lands (Net)				380,000	0	0
Interest on Advances, Local Works, &c.	1,027,349	19	8			
Interest on Purchase Money of Suez Canal Shares	—					
				1,027,349	19	8
MISCELLANEOUS:—						
Amount received from the Revenues of India on account of the Effective Charges of British Troops serving in that country	55,000	0	0			
Allowance out of the Profits of Issue received from the Bank of England, per Act 24 Vict. c. 3	153,895	0	0			
Net Profit on Post-Office Savings Banks £93,794 10 2; Moiety of Profit, Trustee Savings Banks 6,105 0 3	99,899	10	5			
Fee, &c., Stamps	727,128	19	1			
Other Miscellaneous Receipts	2,138,836	11	5			
				3,174,760	0	11
Total Income				£88,043,110	0	7
Excess of Expenditure over Income in the year ended March 31, 1885				1,049,772	14	3
				£89,092,882	14	10

EXPENDITURE.

	£	s.	d.	£	s.	d.
PERMANENT CHARGE OF DEBT:—						
Interest (except as below) and Management of the Debt	19,191,098	0	1			
Terminable Annuities	8,999,065	3	2			
Interest on Exchequer Bills	98,581	1	5			
Interest on Bank Advances (Deficiency)	2,808	17	8			
New Sinking Fund	508,446	17	8			
	28,800,000	0	0			
Trustee Savings Banks, Deficiency Annuity	83,672	12	0			
				28,883,672	12	0
Interest, &c., on Temporary Loans for Local Purposes				464,650	7	4
Interest, &c., on Suez Exchequer Bonds				199,916	0	0
OTHER CHARGES ON CONSOLIDATED FUND:—						
Civil List	409,072	9	9			
Annuities and Pensions	360,463	4	10			
Salaries and Allowances	101,026	17	10			
Courts of Justice	506,476	12	0			
Miscellaneous Charges	102,373	5	6			
				1,479,412	9	11
SUPPLY SERVICES:—						
Army (including Army Purchase)	18,655,337	19	2			
Relief of General Gordon: Vote of Credit	300,000	0	0			
Grant to India (Afghan War)	250,000	0	0			
Navy	11,427,064	1	5			
Miscellaneous Civil Services	17,561,836	6	2			
Customs and Inland Revenue Departments	2,745,367	18	10			
Post Office	4,666,000	0	0			
Telegraph Service	1,731,000	0	0			
Packet Service	728,625	0	0			
				58,065,231	5	7
Total Expenditure				£89,092,882	14	10

FOR THE NAVAL AND MILITARY OPERATIONS.

An Additional Vote of Credit was taken for the Naval and Military Preparations and the remaining charges in the Soudan and Upper Egypt. Statement showing the Special Services to which the sum of £11,000,000 was applicable.

1.—CHARGES IN THE SOUDAN AND UPPER EGYPT:—		
NAVY.—Transport		£500,000
ARMY.—Pay, &c.		4,000,000
Supplies and Transport		
Railway Construction		
Stores and Clothing		
Buildings and Water Supply		
Miscellaneous		
Carried forward		£4,500,000
Brought forward		£4,500,000
2.—NAVAL AND MILITARY PREPARATIONS:—		
NAVY.—Pay and Provisions		2,500,000
Dockyard Labour		
Naval Stores and Coal		
Purchase and Hire of Vessels, Torpedoes, and Miscellaneous		
Transport		
ARMY.—Pay for Additional Force, and Purchase of Horses		4,000,000
Supplies and Transport		
Stores, Clothing, and Buildings		
Miscellaneous		
Total		£11,000,000

AN ACCOUNT of the BALANCES of PUBLIC MONEY remaining in the Exchequer on April 1, 1884; of the Receipts and Payments (not being Income and Expenditure, as shown in the former Table) in the Year ended March 31, 1885; and of the Balances in the Exchequer on that day.

	£	s.	d.	£	s.	d.
Balances in the Exchequer on April 1, 1884:—						
At the Bank of England	4,259,916	4	6			
At the Bank of Ireland	1,372,652	16	0			
				5,632,569	0	6
Money raised in the Year ended March 31, 1885, by Unfunded Debt:—						
Exchequer Bills issued to replace Bills paid off	107,500	0	0			
Treasury Bills issued to replace Bills paid off	19,332,000	0	0			
				19,439,500	0	0
Repayments on account of Advances for the Purchase of Bullion	675,000	0	0			
Ditto for Local Works, &c.	1,292,644	8	5			
				1,967,644	8	5
Repayments on account of Advances for Greenwich Hospital and School				145,175	7	8
				£27,184,888	16	7

	£	s.	d.	£	s.	d.
Issued to the Commissioners for the Reduction of the National Debt to be applied to the Redemption of the Public Debt	205,619	18	3			
Deduct—						
Amount applied in Repayment of Bank Advances for Deficiency	205,619	18	3			
Exchequer Bills paid off				107,500	0	0
Treasury Bills paid off				19,332,000	0	0
Advances for the Purchase of Bullion	665,000	0	0			
Ditto for Local Works, &c.	881,402	0	0			
				1,546,402	0	0
Advances for Greenwich Hospital and School				156,007	7	8
Excess of Expenditure over Income in the Year ended March 31, 1885				1,049,772	14	3
Balances in the Exchequer on March 31, 1885:—						
At the Bank of England	3,647,447	19	4			
At the Bank of Ireland	1,345,758	15	4			
				4,993,206	14	8
				£27,184,888	16	7

THE FINANCES OF INDIA.

From the Budget statement made towards the close of Parliament, it appeared that in the closed accounts of 1883-4 the expenditure was given at £70,340,300, and the actual revenue was £71,727,000, showing a surplus of £1,387,000. The revised Estimates of 1884-5 gave the expenditure at £70,702,000, while the actual revenue was £69,992,000, thus creating a deficit of £710,000. The chief cause of the deficiency was due to general depression of trade, which caused a falling off in the customs and railway receipts. Furthermore, the Budget Estimates of 1885-6 presented by Sir A. Colvin, in the early part of the year, placed the estimated revenue of the period at £72,090,000, and the expenditure at £71,582,000, a surplus of £508,000. Owing, however, to the Russian scare and the additional money spent upon the construction of a temporary line from Quetta up the Bolan Pass, this was altogether falsified, and created a deficit amounting, in round figures, to £3,780,000. In addition to this, a failure in the opium revenue to the extent of £600,000, a discount charge of £500,000, and the cost of a telegraph-wire to the Persian Gulf, together increased the deficit to the extent of £4,950,000. To this it was necessary to add other permanent forms of expenditure—as that of creating a reserve for the Indian Army, adding 26,700 men to it when in the field; reorganising the cavalry, raising two new regiments in Bengal, and arming the Indian Army with the Martini-Henry rifle. An additional sum was also needed for torpedo-boats and coast defences, fortifications and railway extensions; so that, on the whole, an additional charge of close upon two millions annually is thrown on the resources of the country. The actual deficiency of the year was met by a loan of £2,225,000, and by drawing on the balances of the Famine Fund; which left a million and a half standing over to be provided for in 1886.