

0356

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N^o. 18.
Debt contracted during the War.

	Money Borrowed.	Capital Created.	Interest & Working Fund.
1793 Loan	4,500,000.	6,250,000.	252,812.
1794 1 st Loan	11,000,000.	^{2nd Cash C.} 11,000,000. 2,750,000. 1,314,000.	15,064,000.
2 ^d Navy funded	1,907,450.	^{5th Cash C.} 1,926,525.	779,904.
1795 1 st Loan	18,000,000.	^{2nd Cash C.} 18,000,000. 6,500,000. 1,789,000.	25,789,000.
2 ^d Navy funded	1,583,237.	^{5th Cash C.} 1,609,897.	1,227,415.
1796 1 st Loan	18,000,000.	^{3rd Cash C.} 24,000,000. 4,500,000. 1,210,440.	27,310,448.
2 ^d Loan	7,500,000.	^{3rd Cash C.} 9,000,000. 1,875,000. 425,627.	11,900,627.
3 ^d Navy funded		^{5th Cash C.} 4,444,074.	1,834,354.
1797 1 st Loan	18,000,000.	^{3rd Cash C.} 20,500,000.	1,215,000.
2 ^d Navy funded	11,237,092.	^{Vote of Credit} 2,500,000.	

0357

N^o 18.

Account showing the Total Produce and

In this Account the produce of the Old and 1795 is stated as given into the ending 10th October 1796 and the Taxes produce the Sums for which they were

Produce of the Old Taxes to the 10th October 1796.	£12,798,326.
Allowance for loss by Distilleries	554,185.
Coin Bounties paid out of the Customs	449,385.
Bounties to Seamen	51,495.
No. 1. <u>£12,853,371</u>	

Received from the Duties 1793-1794 & 1795 for One Year ending 10th October 1796	No. 2. 2,204,666.
Allowance for loss by Distilleries	No. 3. 209,585.
<u>2,494,251</u>	

Estimated Amount of Taxes 1796	1,592,000.
Estimated Amount of Taxes proposed December 1796 for the Service of the Year 1797	2,132,000.
Land and Mall as estimated by the Committee	2,558,000.

Total - £22,629,620

No. 1. This Article is copied from the paper before the House of Commons.
 No. 2. This Sum is taken from the Paper before the House of Commons entitled the Net produce of the permanent Taxes for One Year ending 10. Octob. 1796. There is deducted from the Taxes 1794. No. 1 from the total produce of paper £75,000 - 2^d from the Duties on Biers and Receipts £128,000. - both of these Sums are included in the produce of the Old Taxes as above stated.
 No. 3. This allowance is made on the supposition that if the Distilleries had been open for long on Home and Foreign spirits for the year ending 10. Octob. 1796 would have equalled the receipts of the same Duties for the year ending 10. Octob. 1795. even if they had been a full year's receipts in the latter period on the Duties imposed in 1745.
 No. 4. To this also well as to the produce of the other Taxes ought to be added the interest of 5^d weeks computed last year at £32,000.

Total Expenditure	£24,100,480.
Total Receipt	22,629,620.
Deficiency	£1,470,860.

Charge upon the Revenue for one year.

Taxes and the Taxes 1793, 1794 House of Commons for One Year, 1796 and 1797 are admitted to estimated.

Average Annual Expenditure during the last Peace from the Year 1786 to the Year 1791	No. 1. 16,854,229.
Deduct 3 Percent on the 5,500,000 Exchq. Bills being the Expense of circulating them as estimated by the Committee	No. 2. 165,000.
<u>16,689,229.</u>	

Sum annually voted for the Sinking fund & not provided for	200,000.
Additional Peace Establishment	500,000.
Total Charge created by Loans & funding of the Navy before October 1796	4,087,906.
Interest and Sinking fund on a Loan of £18,000,000 negotiated December 1796	1,215,000.
Deduct the Interest on the 2,000,000 to be paid by the East India Company	No. 3. 112,500.
<u>1,102,500.</u>	

Interest on the 5,500,000 Exchequer Bills at 5 percent	275,000.
Interest on a Sum of £3,000,000 Navy Debt provided for by Mr. Pitt in Budget December 1796	No. 4. 202,000.

Charge in respect of Interest & Sinking fund that will be created by funding the 14,654,291 Navy, Circulating & Exchequer Bills on the supposition they are subscribed into the 3 ^d funds	1,039,847.
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Total - £24,100,480.

No. 1. See Report of the Committee 1791 Page 8. - No. 2. See Appendix N Committee 1786.
 No. 3. The East India Company are only to advance the Interest on the Sum of £2,000,000 at the rate of 2^d 5. 12. 6 percent.
 No. 4. This is the Sum stated by Mr. Pitt if the Capital had been provided for at the same rate for Interest and Sinking fund with the Loan of £18,000,000. it would have been £202,500. if at the rate at which the Navy was funded it would have amounted to a large Sum.

* In the Account inserted in the pamphlet no allowance is made for the East India Company paying the Interest of £2,000,000 - they had refused it before it was published.

In opening the Budget during the 3rd Year of the war provision was made in taxes to cover the Charge on Account of the Expense of the ensuing Year, on the Supposition it would equal the Expenditure of the Antecedent. Experience taught us that on every occasion it in Reality exceeded the Estimate that had been thus formed; the Minister however in contradiction to his own practice and to every inference that experience authorizes has provided for the expense of the ensuing Year to a much smaller Amount. Had he continued to act on this principle the following Account will show the further Sums for which Taxes ought to have been provided

Amount of Army Extra ^s from 25 Dec. 1795 to 3 Dec. 1796.	5,267,689
Add as allowed by Mr. Pitt in his Budget for 3 rd to 25 Dec. 1796.	732,317
Total.	£ 6,000,000.
Deduct being provided for by Mr. Pitt in his Budget for future Extra ^s .	3,000,000.
	£ 3,000,000.
To this must be added a Sum equal to the Vote of Credit of last Year all of which was expended in Articles that must have been stated in the Account of Army Extra ^s .	2,500,000.
Amount of probable Excess on the head of Army Extra ^s above the £3,000,000.	5,500,000.
Navy Debt contracted according to Mr. Pitt's calculation during the year 96.	8,223,000.
Deduct being provided for by Mr. Pitt in his Budget for future Navy Debt in Cash and by Taxes.	5,500,000.
Amount of probable Excess on the head of Navy Debt above the Sum provided for.	2,723,000.
The whole of the Amount of Ordnance unprovided for since 1795 not being yet before Parliament the estimate on this head must be formed when those of 1795.	
Sum voted for defraying the unprovided Service of the Ordnance 1795 last Session.	762,046.
Ditto	210,194.
Ditto unprovided Service 1795 voted this Session	189,384.
Probable Amount of Ordnance unprovided Debt	1,161,624.
* The 23,000, not noted	
⊖ 40,000 out of the Vote of Credit	634,770
	£ 9,984,624.

* Last Year when the Navy Debt amounted to the Sum of £ 8,223,000. there was only 110,000 Remain. voted. This Year 120,000 are voted, if the Debt increases proportionably the way is set for next Year there will be under this head an expenditure of £ 8,970,455.

Account showing the Total produce and Charge upon the Revenue for one Year on the Supposition that the Expenditure of next Year will equal that of last.

Total Amount of Receipt as in Account Page 1.	£ 22,607,350.	Total Charge as in Aud. Page 2 ^o .	£ 24,100,482.
Total Charge	24,734,079.	Interest and Sinking fund at the rate of 4 ^o 15. Percent on £ 9,984,624 being the further Sum that ought to have been provided for Page 3.	633,597.
Total Receipt	22,607,350.		
Deficiency	£ 2,126,729.		
			£ 24,734,079.

The Old Taxes are stated this Year in the Account Page 1 to have produced £ 13,853,379 - The same Taxes produced on an Average of 3 Years ending 5th January 1793 the Sum of £ 13,933,757. which exceeds the produce as stated of the present Year £ 80,378. If therefore it was to be admitted that on the Restoration of Peace the old Taxes would produce as much as they did antecedently the Account of the Total Charge & produce would stand as follows

Total Amount of Receipt as above.	£ 22,607,350.	Total Charge as above	£ 24,734,079.
Excess of the Average produce of the Old Taxes for 3 Years ending 5 th January 1793 over the produce of the same Taxes for one Year ending the 10 th October 1796.	80,378.	Total Charge	24,734,079.
		Total Receipt	22,687,728.
		Deficiency	£ 2,056,351.
			£ 22,687,728.

* This Statement is obtained thus -

Produce of Taxes	1790	£ 14,072,978	deduct £ 99,000 produce of a 53 rd mack	£ 13,879,978
	1791	14,192,000		14,192,000
	1793	14,284,295	lost by the report of Taxes £ 125,000	14,159,295
			From this must be deducted	
			Taxes repealed 1792	£ 10,000
			2. Sums returned by repealed 1794	10,000
				210,000
			Remains	£ 13,933,757

* See Pains Pamphlet Page 95.
* Statement by Chairman

Mar. Expenditure 1797.

Of the Extraordinary Unprovided Services continue at the same rate

Navy.
 120,000 Seamen — 6,240,000
 Buildings, rebuilding &c. 768,000
 Extra Navy — 653,573
 Navy Bills &c. — 8,200,000
 Total. — 15,861,573

Army.
 13,161,000
 4,500,000
 18,661,000

Estimate — 6,613,000
 Extra — 6,000,000
 Vote of Credit — 2,500,000
 Total — 15,113,000

Ordnance.
 16,075,000
 1,300,000
 17,375,000

Estimate — 11,009,024
 Unprovided & service the same as 1795 — 1,201,624
 Total — 2,210,648
 £ 23,185,221

As stated by Mr. Pitt

Navy.
 120,000 Seamen — 6,240,000
 Buildings, rebuilding &c. 768,000
 Extra Navy — 653,573
 Navy Bills &c. — 5,500,000
 Total. — 13,161,573

Army.
 Estimate — 6,613,000
 Extra — 3,000,000
 Total. — 9,613,000

Ordnance.
 Estimate — 11,009,024
 Total. — 23,783,597

12,539,988
 10,112,950
 1,247,038
 23,943,348

14,161,000
 16,075,000
 1,623,000
 31,859,000

An Account showing the General View of the Finance that Mr. Pitt and his friends will probably hold out

Total Receipt as explained Page 1. £22,607,050
 Total expenditure £22,715,421
 Total Receipt. 22,607,050
 £ 109,081

Since expenditure as estimated by the committee. 15,969,178
 Deduct. 2 profit on 5,500,000
 Cheque Bills paid off. 155,000
 15,814,178
 Sum Annually voted for sinking fund. 200,000
 Total Charge created by Loans, and funding of the Navy, provisions for future Navy &c. in Budget 1793-4-5-6 and 1797. 6,701,253
 £ 22,715,421

Probable Statement on the Subject of the New Taxes

Received from the Duties 1793
 4-5 for One Year ending
 10th October 1796 — £2,202,990
 Miscellanea for loss by distillations — 209,585
 2,412,575

Estimated Amount of Taxes 1796 — 1,592,000
 Do proposed (December 1796 for the Service of the Year 1797. — 2,191,000
 Revenue acquired by paying off 5,500,000
 Cheque Bills — 155,000
 £ 6,350,971

Total charge created by Loans, and funding of the Navy, provisions for future Navy &c. in Budget 1793-4-5-6 & 1797. — 6,701,253
 Total Expenditure £6,701,253
 Total Receipt. 6,350,971
 £ 350,282
 6,335,971

31,859,000
 23,943,376
 7,915,624
 5,850,000
 13,715,624

Receipt on the Navy
 4,500,000
 Navy 1,300,000
 5,800,000

View of the total Charge created by the Mon and the Estimated means of Repaying it

Charge created 1793	252,812.10.	Estimated Produce of the Duties continued for the	260,000
Do 1794	779,824.-	Revenue of 1799 when Land was in 1794	
Do 1795	1,227,415.9.	Estimated produce of the Duties continued for the	
Do 1796	1,834,254.9.	Revenue of the Year 1794 when Land was in 1794. See	
Do 1797 by funding the Navy.		gather with the Estimated produce of the Duties Land	
if in 3 per cents	£1,039,847	or in 1794	964,000.
By interest & sinking fund on loan	1,102,500.	Estimated produce of Taxes 1795	1,644,000
By interest on Exchequer Bills	275,000.	Do 1796	1,592,000.
By provision for Navy Debt	202,000.	Do 1797	2,192,000
By Annual Allowance for expended	10,000.-	Sum formerly provided for interest of Exchq. Bills	155,000.
		now paid off	

£ 6,711,853.-

£ 6,707,000

X The estimated produce of the 3 Years
 The Actual produce for the Year ending 1794
 Add a Reserve for the 3 Years so

632,997
717,417.50

£ 2,868,000.
£ 2,571,977.

1796.

Octbr 17th 120,000 Sailors and Marines & Viduano for Sea,
 Service at 4th for Month for Sea for 12 Months. — 6,240,000 —

24. 60,765 British Men for Guard and Garrison No — 1,505,005.1 —
 For maintaining Forces & Garrison in plantations &c. — 1,411,231.19.5 —
 Difference between British and Irish pay — 40,096.9.9 —
 Additional Troops in the East Indies — 13,225.18. —
 Recruiting Land Forces and Contingents — 260,000 —
 General Staff Officers — 94,195.14. —
 Embodied Militia and Fenible Cavalry — 950,441.3.6 —
 Contingents for Ditto — 210,000 —
 Cloathing for the Militia — 112,841 —
 Fenible Cavalry — 397,794.4.2 —
 Allowance for Ditto — 95,000 —
 Navy, (Virtualing) & Transport Bills — 11,992,167.19.9 —
 Exchange Bills — 2,500,000 —
 Cloathing &c for augmentation to Forces — 70,000 —
 Reduced Officers of British American Forces — 7,500 —
 Reduced Officers of D^o — 52,500 —
 Scots Roads and Brigades — 4,500 —
 Reduced Army Guards — 105,204 —
 Reduced Officers of Land forces and Marines — 118,874.16.8 —
 Subsistence paid to Embarked — 180,000 —
 Full pay to Supernumerary Officers — 126,675.4.3 —
 Officers Rate in the Service of the State General — 1,000 —
 Allowance to the Paymaster General &c — 126,779.17.4 —
 Ordinary of the Navy — 653,579.1.7 —
 Extra Navy — 768,100 —
 Ordnance for 1797 — 1,009,024.9.2 —
 D^o Land Service not provided for in 1795 — 114,553.19.9 —
 D^o Sea Service D^o — 74,830.2.9 —
 D^o Land Service not provided for 1796 — 405,260.10.6 —
 Upper Canada — 7,000 —

Carried Over — £ 13,141,886.10.5

Produce of the Act here to 17th Oct 1796. — £ 13,853,979. —
 Estimated produce of Taxes 1793-4-5-6 & 7 — 6,707,000 —
 Land and Well as estimated by the Committee — 2,538,000 —
 Total Receipt — 23,138,979 —
 Total Charge — 22,715,491 —
 Surplus — £ 422,948.

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Oct. 1800 - 15, 191, 088, 165

Novascotia	5,915
New Brunswick	4,550
St. John's Island	1,900
Capo Breton	1,840
Newfoundland	1,832.10
Bahama Islands	4,100
Bermuda	580
Dominica	600
New South Wales	5,529.10
Dec. 20. Temporary Advances to the Emperor of Germany	500,000
22 Allowance for American Sufferers	11,500
" His Majesty's Service Abroad	71,421.50
" French Refugees	140,090
" Surveyor of Works for features	681.16.3
" Index to Lord's Journals	869.19
" Mr. Campbell for Contracts	9,186.2.4
" Mr. Bradley for do.	13,192.2.11
23 American and East India Sufferers	51,682.5.6
" Address Money	28,263.16.6
24 Accommodation to persons trading to St. Vincent & the Grenades	600,000
" To discharge the Sums advanced by the Bank on the floating produce of the consolidated fund for the service of 1795	1,054,000
1797 Towards repaying pay and clothing of the Militia	177,000
April 4 To Chelsea Pensioners	147,165.10.11
" To Widows of Commissioned Officers	11,522.1.3
6 To Extraordinaries of the Army	285,573.15.2
25 Towards defraying Expenses & procuring Service of Debt of Army	5,000,000
To pay off Exchq. Bills (part of order of 1796 not funded in Oct. 1796)	1,110,000
To pay off Exchq. Bills issued on credit of cons. fund 1796	1,370,000
To make good the sum of £2,500,000 on cons. fund 1796	2,177,000
To John Inghill Esq. Secy to Comptroller of National Debt	796.19.3
To Clerk to office of American Claims	110

French Refugees	21,000
Mr. Campbell for Contracts	9,039.4
Mr. Bradley do.	9,628.12.8
Repairs of Fleet Prison	4,515.0.4
Repairs of King's Bench	5,672.3.3
Provisions relating to Gaol	1,461.15.6
Mr. Hastings's provision	2,806.6.8
Chief Justice Newfoundland	692.15
New South Wales	21,825.14.1
Superintendance of Alien Act	1,740.9
Foreign Scout Service from Oct. 96 to 5 Jan. 97 from Civil List	1,245.19.2
African Facts	13,000
Board of Agriculture	3,000
Provisions relating to the Gaol 1797	1,800
Confining, maintaining & employing Convicts at home for 1797	32,000
Printing Journals	7,000
Superintendance of Alien Act for 1797	2,000
New S. Wales for 1797	30,000
Allowance for American Sufferers 1797	46,120
27. Temporary Advances to the Emperor	200,000
May 2. Advance by way of Loan to the Emperor	1,880,000
To enable his Majesty to make remissions to Ireland	1,500,000
8 Increase of Pay to Seamen and Marines	372,000
Marriage Portion of Princess Royal	80,000
18 To pay Bills drawn on & accepted by Treasury	1,650,000
To pay off Exchq. Bills issued on Land & Salt 1796	833,000
24 Augmentation to pay off land forces	224,000
June 4. Ditto to artillery	16,000
26. French refugees	180,000
Foreign secret service	150,000
Extraordinaries of Army from 7 to 24 Dec. 1796	106,962.15.4
Disbursed and not paid previous to the 5 January 1797	438,000
Ditto for the year 1797	4,000,000
Demands in Barrack department outstanding on 5 January 1797	288,000
For supply of forage & other expences in Barrack department for the year 1797	449,000
Reduction of National Debt	200,000
Subaltern Officers	60,000
Foreign Corps	381,637.17
Veterinary College	1,500

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 x If the figures penciled in the columns denote shillings & pence, the casting here is 8 short.

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