

No. 284.

## FINANCIAL RETURNS

## COMPARATIVE STATEMENT OF THE REVENUE AND EXPEN

HEADS OF REVENUE.	Estimates,	Actual	Revenue for	Increase.	Decrease.
	1919.	Revenue to 31st Dec., 1919.	same period of preceding Year.		
	£	£	£	£	£
Light Dues ... ..	45,000	74,545.18	52,816.92	21,728.26	.....
Light Dues, Special Assessment ... ..	55,000	83,973.11	63,105.94	20,867.17	.....
Licences and Internal Revenue not otherwise specified ...	13,705,250	12,865,534.22	15,201,189.31	.....	2,335,655.09
Fees of Court or Office, Payments for specific purposes, and Reimbursements in Aid ... ..	845,810	1,013,207.61	913,793.75	99,413.85	.....
Post Office ... ..	433,500	460,892.58	451,586.48	9,306.10	.....
Kowloon-Canton Railway ... ..	435,200	490,092.77	433,274.43	56,818.34	.....
Rent of Government Property, Land, and Houses ... ..	994,900	1,041,431.01	1,010,245.71	31,185.30	.....
Interest ... ..	48,000	112,798.43	99,302.02	13,496.41	.....
Miscellaneous Receipts ... ..	121,555	118,539.76	140,644.61	.....	22,104.85
<b>TOTAL, (exclusive of Land Sales) ... ..</b>	<b>16,684,215</b>	<b>16,261,014.67</b>	<b>18,305,959.18</b>	<b>252,815.43</b>	<b>2,357,759.94</b>
Land Sales, (Premia on New Leases) ... ..	200,000	263,960.23	299,289.23	.....	35,329.00
<b>TOTAL, ... ..</b>	<b>£ 16,884,215</b>	<b>16,524,974.90</b>	<b>18,605,248.41</b>	<b>252,815.43</b>	<b>2,393,088.94</b>
Deduct ... ..					252,815.43
Net ... ..					£ 2,140,273.51

TREASURY.

FOR THE YEAR 1919.

DITURE FOR THE PERIOD ENDED 31ST DECEMBER, 1919.

HEADS OF EXPENDITURE.	Estimates, 1919.	Actual Expenditure to 31st Dec., 1919.	Expenditure for same period of preceding Year.	Increase.	Decrease.
	\$	\$	\$	\$	\$
Governor ... ..	79,615.00	77,198.15	73,307.67	3,890.48	.....
Colonial Secretary's Department and Legislature ... ..	78,066.00	68,197.84	60,689.31	7,508.53	.....
Secretariat for Chinese Affairs ... ..	57,152.00	52,634.57	50,117.67	2,516.90	.....
Audit Department .. ..	37,262.00	35,625.67	32,840.82	2,784.85	.....
Treasury ... ..	65,275.00	63,076.94	63,078.01	.....	1.07
Harbour Master's Department ... ..	200,805.00	235,411.10	174,414.57	60,996.53	.....
Imports & Exports Department ... ..	979,888.00	800,627.24	747,263.87	62,363.37	.....
Royal Observatory ... ..	24,009.00	23,450.57	20,028.24	3,422.33	.....
Miscellaneous Services ... ..	1,711,107.00	5,532,810.60	5,676,571.24	.....	143,760.64
Judicial and Legal Departments... ..	264,034.00	251,431.95	398,765.27	.....	147,330.32
Police and Prison Departments ... ..	1,042,879.00	1,066,820.94	873,863.95	192,956.99	.....
Medical Departments ... ..	277,312.00	264,524.75	237,537.58	26,987.17	.....
Sanitary Department ... ..	410,956.00	384,873.00	370,169.59	14,703.41	.....
Botanical and Forestry Department ... ..	53,763.00	51,457.65	50,456.26	1,001.39	.....
Education ... ..	398,958.00	357,806.43	343,418.50	14,387.93	.....
Military Expenditure ... ..	3,328,630.00	3,580,463.81	2,788,721.77	791,742.04	.....
Public Works Department ... ..	467,165.00	391,382.64	375,202.62	16,180.02	.....
Do. Recurrent ... ..	702,000.00	822,509.87	712,675.37	109,834.50	.....
Do. Extraordinary ... ..	2,610,450.00	2,235,002.95	1,578,149.12	656,853.83	.....
Post Office ... ..	289,772.00	138,224.68	181,203.42	.....	42,983.74
Kowloon-Canton Railway ... ..	479,965.00	437,592.45	387,275.67	50,316.78	.....
Charge on account of Public Debt ... ..	826,769.00	749,649.66	783,391.04	.....	33,741.38
Pensions ... ..	249,000.00	217,510.30	228,401.56	.....	10,891.26
Charitable Services ... ..	43,064.00	68,638.60	44,623.75	24,014.85	.....
<b>TOTAL, ... ..</b>	<b>\$ 14,677,896.00</b>	<b>17,915,925.36</b>	<b>16,252,171.87</b>	<b>2,042,461.90</b>	<b>378,708.41</b>

Deduct ... .. 378,708.41

Net ... .. \$ 1,663,753.49

## Statement of Assets and Liabilities on the 31st December, 1919.

LIABILITIES.	\$ c.	ASSETS.	\$ c.
Deposits not Available, .....	1,369,266.59	Subsidiary Coins,.....	844,316.93
Postal Agencies, .....	74,320.32	Advances, Other Items, .....	659,987.90
Shipping Control Account, .....	2,216,204.11	"    Rice, .....	956,839.13
Suspense Account, .....	15.00	Imprest,.....	12,488.25
Overdraft, Bank, .....	1,179,928.37	House Service Account, .....	4,402.14
"    Crown Agents' Current Account,	35,220.25	Crown Agents' Deposit Account, .....	375,308.64
		Unallocated Stores, (P.W.D.), .....	205,368.91
Total Liabilities, .....	4,874,954.64	Unallocated Stores, (Railway),.....	207,519.94
Balance,.....	4,290,187.90	Coal Account, .....	706,137.84
		Investment Account, .....	5,192,772.86*
Total,.....\$	9,165,142.54	Total,.....\$	9,165,142.54

\* Invested as follows :—

	Value of Stock.	Actual Cost.	Market Value.
Hongkong 6% War Loan, 1921-28, ..\$120,000.00		\$120,000.00	\$120,000.00
4% Funding Loan, 1960-1990, .....£1,125,000 0s. 0d.		£894,002 1s. 8d. (76½)	£860,625 0s. 0d.
5% War Loan, 1929-1947,.....	£4,569 18s. 7d.	£4,301 8s. 11d. (91½)	£4,187 3s. 11d.

Statement of Funded Public Debt or Loans borrowed for Fixed Periods outstanding on the 31st December, 1919, and of the Accumulated Sinking Fund at the same date.

Designation of Debt or Loan.	Legal Authority.	Amount Outstanding.	JOINT SINKING FUND 1919.			
			Amount of Stock, &c.	Cost Price.	Market Value.	
Hongkong 6% War Loan.	Ordinance No. 12 of 1916.	\$3,000,000	Deposits on Hongkong & Shanghai Banking Corporation ..... \$224,720	\$224,720	\$224,720	
			War Loan (1928) ..... 5% Stock. £79,800. 0. 0	£79,068. 1. 5	(98½) £73,603. 0. 0	
			Do. (1929 Feb.) ..... 5% " 600. 0. 0	600. 0. 0	(100) 600. 0. 0	
			Do. (1929-47) ..... 5% " 1,016.17.10	959.14. 2	(91½) 931.14. 6	
			Totals.....	\$224,720	\$224,720	
				£81,416.17.10	£80,627.15. 7	£80,134.14. 6
Hongkong 3½% Inscribed Stock.	Ordinances Nos. 1 & 2 of 1893 and No. 11 of 1905.	£1,485,732.16.5	Antigua, (1919-44) ..... 4% " 500. 0. 0	501.17. 0	(77) 385. 0. 0	
			Barbadoes, (1925-12) ... 3½% " 19,044.16. 5	17,477. 1. 3	(72) 13,712. 5. 5	
			British Guiana, (1923-45) 3% " 5,312.14. 0	4,044.18. 2	(65) 3,453. 5. 1	
			Cape of Good Hope, (1933-43) ... 3% " 2,000. 0. 0	1,941. 1. 0	(67) 1,340. 0. 0	
			Ceylon, (1934) ..... 4% " 1,819.10. 0	1,533. 2. 6	(85) 1,546.11. 6	
			Do., (1934-59) ..... 3½% " 6,448.18.10	6,172. 4. 1	(70) 4,514. 5. 0	
			Do., (1940) ..... 3% " 11,255.16. 2	7,569.16. 7	(70) 7,878.17. 1	
			Exchequer Bonds, (1922) 5% " 3,200. 0. 0	3,200. 0. 0	* * 0. 0. 0	
			Funding Loan (1960-90) 4% " 50,144. 2. 2	40,115. 5. 9	(76½) 38,369. 4.10	
			Gold Coast, (1939-59) ... 4% " 1,800. 0. 0	1,508.16. 6	(78) 1,404. 0. 0	
			Do., (1927-52) ... 3% " 19,556.11. 8	15,001.16. 0	(62) 12,125. 1. 7	
			Do., (1934-59) ... 3½% " 12,115. 7.10	11,673.12. 2	(67) 8,117. 6. 2	
			Grenada, (1917-42) ..... 4% " 2,879.14. 6	2,261. 8. 6	(77) 2,217. 7. 9	
			India, (1931) ..... 3½% " 3,982.18. 1	3,786.13. 6	† 3,982.18. 1	
			Jamaica, (1934) ..... 4% " 9,777.16. 0	9,760. 5.11	(84) 8,213. 7. 0	
			Do., (1919-49) ..... 3½% " 6,813. 2. 9	5,861. 8. 8	(70) 4,769. 3.11	
			Do., (1922-44) ..... 3% " 3,247. 9. 3	2,371.17. 9	(64) 2,078. 7. 6	
			Montserrat, (1919-44) ... 4½% " 594. 8.10	526.15. 2	† 594. 8.10	
			Natal, (1929-49) ..... 3% " 306.19.10	271. 0.10	(62) 190. 6. 8	
			New Zealand, (1945) ... 3% " 2,000. 0. 0	1,921. 8. 8	(62) 1,240. 0. 0	
			Do., (1946) ... 3½% " 1,742. 5. 2	1,640.12. 7	(70) 1,219.11. 7	
			Queensland, (1922-47) 3% " 2,000. 0. 0	1,948. 5.10	(61) 1,220. 0. 0	
			Sierra Leone, (1929-54) 3½% " 5,000. 0. 0	4,777.11. 2	(68) 3,400. 0. 0	
			Do., (1938-65) 4% " 800. 3. 5	767.16. 8	(77) 616. 2. 7	
			St. Lucia, (1919-44) ... 4% " 322. 1.10	262.11. 1	(75) 241.11. 4	
			South Australia, (1939) 3½% " 1,200. 0. 0	1,293.16. 5	(70) 840. 0. 0	
			South Nigeria (Lagos), (1930-55) ... 3½% " 45,539.10. 4	43,505. 6. 0	(68) 30,966.17. 5	
			Straits Settlements, (1937-67) ... 3½% " 54,638.16. 4	50,369. 8. 1	(67) 36,608. 0. 1	
			Trinidad, (1917-42) ..... 4% " 15,138. 8.10	14,267.10.10	(78) 11,807.13. 2	
			Do., (1922-44) ..... 3% " 11,303. 8. 0	9,335.15. 2	(63) 7,121. 2.10	
			Victoria, (1929-49) ..... 3½% " 5,000. 0. 0	4,734. 8. 6	(86) 4,300. 0. 0	
			War Loan (1929-47) ..... 5% " 30,692. 0. 6	29,023.11. 1	(91½) 28,121.11. 4	
			Do. (1928 April) 5% " 12,550. 0. 0	12,550. 0. 0	* * 0. 0. 0	
			Do. (1927) ..... 5% " 12,213.12. 4	12,213.12. 4	* * 0. 0. 0	
			Do. (1928 Sept.) ... 5% " 10,950. 0. 0	10,950. 0. 0	* * 0. 0. 0	
			Do. (1929 Feb.) ... 5% " 11,750. 0. 0	11,750. 0. 0	(100) 11,750. 0. 0	
			Western Australia, (1915-35) ..... 3% " 696.19.10	584. 7. 8	(76) 529.14. 3	
			Western Australia, (1916-36) ..... 3% " 2,000. 0. 0	1,916.16.11	(71) 1,420. 0. 0	
			Less :-	386,337. 6.11	349,383. 0. 4	256,285. 1. 0
			Exchequer Bonds (1922) 5% " 3,200. 0. 0	3,200. 0. 0		
			War Loan (1928) April 5% " 12,550. 0. 0	12,550. 0. 0		
			Do. (1927) ..... 5% " 12,213.12. 4	12,213.12. 4		
			Do. (1928) Sept. 5% " 10,950. 0. 0	10,950. 0. 0		
			Total.....	£347,423.14. 7	£310,469. 8. 0	£256,285. 1. 0

\* Converted into 4% Funding Loan (1960-90).

† No quotation.

D. W. TRATMAN,  
Treasurer.

6th May, 1920.