

No. 295.

## FINANCIAL RETURNS

## COMPARATIVE STATEMENT OF THE REVENUE AND EXPEN

Heads of Revenue.	Estimates,	Actual	Revenue for	Increase:	Decrease.
	1929.	Revenue to 31st December, 1929.	same period of preceding year.		
	\$	\$ c.	\$ c.	\$ c.	\$ c.
Light Dues - - - - -	141,000	144,961.48	138,550.02	6,411.46	—
Do., Special Assess- ment - - - - -	173,000	174,165.18	165,292.04	8,873.14	—
Licences and Internal Re- venue not otherwise specified - - - - -	15,399,150	14,900,565.03	15,081,429.56	—	180,864.53
Fees of Court or Office, Payments for specific purposes, and Reim- bursements in Aid - -	1,930,550	1,864,955.18	1,945,215.33	—	80,260.15
Post Office - - - - -	930,000	1,003,664.99	966,918.40	36,746.59	—
Kowloon-Canton Railway -	808,300	800,744.54	820,994.90	69,749.64	—
Rent of Government Pro- perty, Land and Houses -	1,310,200	1,411,532.69	1,331,138.08	80,393.71	—
Interest - - - - -	200,000	382,837.87	235,764.68	147,073.19	—
Miscellaneous Receipts - -	386,400	844,876.91	2,647,859.32	—	1,802,982.41
Total (exclusive of Land Sales)- - - - -	21,278,600	21,618,303.87	23,333,163.23	349,247.73	2,064,107.09
Land Sales, (Premia on New Leases) - - - - -	1,000,000	1,936,171.29	1,635,235.65	300,935.64	—
TOTAL - - - \$	22,278,600	23,554,475.16	24,968,398.88	650,183.37	2,064,107.09
Deduct - - - - -					\$ 650,183.37
Net - - - - -					\$ 1,413,923.72

## TREASURY.

FOR THE YEAR 1929.

EXPENDITURE FOR THE PERIOD ENDED 31ST DECEMBER, 1929.

Heads of Expenditure.	Estimates,	Actual	Expenditure	Increase.	Decrease.
	1929.	Expenditure to 31st December, 1929.	for same period of preceding year.		
	\$	\$ c.	\$ c.	\$ c.	\$ c.
H. E. the Governor - -	103,363	102,148.09	107,569.13	—	5,421.04
Cadet Service - - -	365,565	316,806.95	323,865.05	—	7,058.10
Senior Clerical and Ac- counting Staff - - -	220,103	205,582.45	159,402.76	46,179.69	—
Junior Clerical Service -	726,021	669,822.54	631,561.83	38,260.71	—
Colonial Secretary's Office and Legislature - -	41,198	40,665.04	56,993.19	—	16,328.15
Secretariat for Chinese Affairs - - - - -	13,180	11,482.94	11,592.73	—	109.79
Treasury - - - - -	16,160	15,069.12	8,419.35	6,649.77	—
Audit Department - -	46,781	47,193.29	47,160.12	33.17	—
District Office, North -	23,299	20,625.34	22,666.14	—	2,040.80
Do., South - - - -	13,252	8,668.00	9,247.27	—	578.37
Post Office - - - - -	307,140	289,516.20	243,570.08	45,946.12	—
Imports & Exports Office -	753,746	688,566.03	748,806.99	—	60,240.96
Harbour Department - -	782,132	757,198.07	748,057.57	9,140.50	—
Royal Observatory - - -	38,306	35,141.07	35,434.52	—	293.45
Fire Brigade - - - -	250,286	232,826.21	198,222.37	34,603.84	—
Supreme Court - - - -	143,043	133,286.54	136,123.55	—	2,837.01
Attorney General - - -	22,713	34,689.99	35,264.50	—	574.51
Crown Solicitor's Office -	33,988	43,640.30	51,144.17	—	7,503.87
Official Receiver - - -	10,175	10,116.83	9,846.95	269.88	—
Land Office - - - - -	24,976	26,118.20	28,866.99	—	2,748.79
Magistracy, Hong Kong -	2,264	1,813.86	1,857.71	—	43.85
Do., Kowloon - - - -	2,132	1,970.90	1,899.17	71.73	—
Police Force - - - - -	1,967,352	1,956,798.33	1,986,105.12	—	29,306.79
Prisons Department - -	548,364	512,591.65	485,147.89	27,443.76	—
Medical Department - -	970,350	867,292.50	786,638.21	80,654.29	—
Sanitary Department - -	821,501	713,184.49	578,991.11	134,193.38	—
Botanical and Forestry Department - - - -	100,884	98,412.87	96,597.70	1,815.17	—
Education Department -	1,259,827	1,152,375.18	1,103,540.35	48,834.83	—
Public Works Depart- ment - - - - -	1,649,897	1,873,280.18	1,362,632.59	510,646.59	—
Public Works, Recurrent- Do., Extraordinary -	1,689,050	1,464,558.35	1,482,915.36	—	18,357.01
3,419,605	2,125,974.96	2,108,515.82	17,459.14	—	—
Kowloon-Canton Railway	811,644	656,696.58	747,743.71	—	91,047.13
Volunteer Defence Corps -	103,358	83,757.67	96,303.79	—	12,546.12
Military Contribution - -	3,088,388	3,259,337.65	3,748,960.40	—	489,622.75
Miscellaneous Services -	1,246,743	1,304,714.87	1,141,430.22	163,284.65	—
Charitable Services - -	103,566	100,079.50	100,574.93	—	495.43
Charge on Account of Public Debt - - - -	1,332,298	1,324,498.97	1,046,602.31	277,896.66	—
Pensions - - - - -	847,000	796,754.06	739,969.59	56,784.47	—
<b>TOTAL - - - \$</b>	<b>24,799,650</b>	<b>21,983,256.67</b>	<b>21,230,242.24</b>	<b>1,500,168.35</b>	<b>747,153.92</b>
Deduct - - - - -				\$ 747,153.92	
Net - - - - -				\$ 753,014.43	

## Statement of Assets and Liabilities on the 31st December, 1929.

LIABILITIES.	\$ c.	ASSETS.	\$ c.
Deposits not Available .....	1,286,152.42	Subsidiary Coins .....	1,815,287.09
Postal Agencies .....	5,972.14	Advances .....	679,145.35
Suspense Account .....	602,383.96	Building Loans.....	1,399,759.30
Suspense Trade Loan .....	807,553.58	Imprest .....	9,682.00
Overdraft Bank Trade Loan .....	2,532,468.64	† Joint Colonial Fund.....	4,604,444.44
Public Works (1927) Loan Account ...	430,001.81	House Service Account .....	18,447.82
Adjustment of Exchange Account.....	948,537.35	Unallocated Stores, (P.W.D.).....	408,843.64
		Unallocated Stores, (Railway).....	151,752.98
		Coal Account .....	4,844.86
		* Investment Account .....	1,240,712.28
		Fixed Deposit Account .....	1,000,000.00
		Balance at Banks General Account ...	1,134,577.63
Total Liabilities .....	6,613,069.90	Balance Public Works (1927) Loan A/c.	430,001.81
Balance .....	9,662,852.36	Trade Loan Outstanding.....	3,340,022.22
		Crown Agents' Current Account .....	38,400.84
Total .....	\$ 16,275,922.26	Total .....	\$ 16,275,922.26

† Joint Colonial Fund £388,500. 0s. 0d.

\* Invested as follows :—

AMOUNT OF STOCK, &c.	NOMINAL VALUE.	COST PRICE.	MARKET VALUE.
STERLING INVESTMENT.			
Natal, (1929-49) .....3 % Stock.	£ 7,600. 0. 0	£ 5,646. 7. 0 (75)	£ 5,700. 0. 0
Newcastle Corporation, (1945-55).....4½% "	20,000. 0. 0	19,200. 0. 0 (92)	18,400. 0. 0
Queensland, (1940-60) .....5 % "	29,009.16.10	28,719.14.11 (91)	26,398.19. 1
Treasury Bond, (1930) .....5½% "	50,000. 0. 0	51,119. 0. 1 (100⅔)	50,187.10. 0
	£ 106,609.16.10	£ 104,685. 2. 0	£ 100,686. 9. 1

## Public Works (1927) Loan Account.

RECEIPT.	PAYMENT.
Loan including Interest, &c. ....\$ 5,053,337.86	Shing Mun Valley Scheme.....\$ 2,790,227.88
Contribution from Imperial Govern- ment .....	Harbour Development .....
692,783.50	416,729.68
	Aerodrome Site.....
	2,109,161.99
	Balance at Bank .....
	430,001.81
Total.....\$ 5,746,121.36	Total.....\$ 5,746,121.36

Statement of Funded Public Debt or Loans borrowed for Fixed Periods outstanding on the 31st December, 1929, and of the Accumulated Sinking Fund at the same date.

Designation of Debt or Loan.	Legal Authority.	Amount Outstanding.	JOINT SINKING FUND 1929.			
			Amount of Stock, &c.	Cost Price.	Market Price.	
Hong Kong 3½ % Inscribed Stock.	Ordinances Nos. 1 & 2 of 1893 and No. 11 of 1905.	£1,485,732.16.5	Antigua, (1919-44)...4 % Stock.	£ 2,729. 3. 1	£ 2,465. 8. 5 (86)	£ 2,347. 1. 5
			Barbados, (1925-42)...3½ % ..	25,786. 0. 0	22,575. 5. 9 (85)	21,918. 2. 0
			British Guiana, (1935) 4 % ..	500. 0. 0	385. 1. 0 (95XD)	475. 0. 0
			Do., (1923-45)...3 % ..	7,139.18. 2	5,369. 2. 5 (77)	5,497.14. 7
			Cape of Good Hope, (1933-43)...3 % ..	36,606.18.10	29,668.10. 2 (81)	29,651.12. 5
			Do., (1916-36)...4 % ..	19,852. 9. 7	18,319.17. 0 (94)	18,611. 6. 7
			Cardiff Corporation, (1935)...3½ % ..	1,450. 0. 0	1,288.16. 9 (91)	1,319.10. 0
			Ceylon, (1936-51) .....6 % ..	10,428.18. 1	11,091. 0. 2 (104)	10,846. 1. 2
			Do., (1934).....4 % ..	1,819.10. 0	1,533. 2. 6 (97)	1,764.18. 4
			Do., (1934-59) .....3½ % ..	6,448.18.10	6,172. 4. 1 (77)	4,965.13. 8
			Do., (1940) .....3 % ..	43,114. 6. 8	31,188. 8. 0 (84)	36,216. 0.10
			Conversion Loan, (1940-44)...4½ % ..	6,224.14. 3	5,929. 1. 5 (94)	5,851. 4. 7
			Dominica, (1920-42)...4 % ..	601.13. 5	540. 1.11 (*)	540. 1.11
			Fiji, (1946-53)...5 % ..	39,456.12.10	40,534.17. 9 (100)	39,456.12.10
			Gold Coast, (1945-70)...6 % ..	33,725. 4. 7	37,781. 0. 2 (113)	38,109.10. 2
			Do., (1939-59)...4 % ..	2,441.10.11	1,949.18. 9 (84)	2,050.18. 0
			Do., (1934-59) .....3½ % ..	12,115. 7.10	11,673.12. 2 (75)	9,086.10.10
			Do., (1927-52)...3 % ..	19,536.11. 8	15,099.16. 0 (74)	14,471.17. 5
			Grenada, (1917-42)...4 % ..	4,685. 4. 7	3,806.11. 6 (87)	4,076. 3. 0
			Hong Kong, (1918-43).....3½ % ..	6,352.19. 0	5,463. 3.11 (85)	5,385. 0. 2
			India, (1931) .....3½ % ..	3,982.18. 1	3,786.13. 6 (63)	2,509. 4. 7
			Jamaica, (1934) .....4 % ..	10,077.16. 0	9,998. 6.11 (96)	9,674.13. 9
			Do., (1919-49).....3½ % ..	11,497.14. 8	9,703. 2. 0 (81XD)	9,313. 3. 3
			Do., (1922-44) .....3 % ..	6,350. 3. 0	4,560.19. 2 (77)	4,889.12. 4
			Kenya, (1946-56).....6 % ..	48,803. 6. 7	53,850.18.11 (112)	54,659.14. 7
			Mauritius, (1940) ...3 % ..	2,800. 0. 0	1,855. 4. 0 (*)	1,855. 4. 0
			Do., (1937) .....4 % ..	3,802.16.11	3,507. 9.10 (94)	3,574.13. 6
			Montserrat, (1919-44)...4½ % ..	594. 8.10	526.15. 2 (*)	526.15. 2
			Natal, (1937) .....4 % ..	3,587.16. 0	3,313.12. 5 (93)	3,336.13. 1
			Do., (1914-39).....3½ % ..	8,896. 5. 3	7,416.16.10 (87)	7,739.15. 0
			Do., (1934-44) .....3½ % ..	11,022. 7. 7	9,336. 8. 4 (84)	9,258.16. 0
			Do., (1929-49).....3 % ..	306.19.10	271. 0.10 (75)	230. 4.11
			New South Wales, (1930-50)...3½ % ..	1,564. 6. 5	1,151. 8. 0 (71)	1,110.13. 4
			New Zealand, (1933-43)...4 % ..	29,319.14. 0	29,245.12. 3 (87)	19,418. 2. 9
			Do., (1940).....3½ % ..	21,298. 4. 6	18,270. 9. 3 (86)	18,316. 9. 6
			Do., (1945).....3 % ..	2,000. 0. 0	1,921. 8. 8 (78)	1,560. 0. 0
Nigeria, (1936-46).....6 % ..	12,796. 3. 4	12,923.17. 4 (104)	13,308. 0. 3			
Do., (1949-79).....6 % ..	1,011.15. 8	1,161.19. 7 (112)	1,133. 3.11			
Do., (1963) .....4 % ..	48,832.13. 3	41,310. 9. 4 (85)	41,507.15. 3			
<i>Carried forward.....</i>			£502,681.12. 3	£457,795.12. 2	£ 456,663.15. 1	

\* No quotation.

## Statement of Funded Public Debt, &amp;c.,—Continued.

Designation of Debt or Loan.	Legal Authority.	Amount Outstanding.	JOINT SINKING FUND 1929.			
			Amount of Stock, &c.	Cost Price.	Market Price.	
			<i>Brought forward</i> .....	£502,681 12. 3	£457,795.12. 2	£456,663.15. 1
			Queensland, (1922-47) 3 % Stock.	2,000. 0. 0	1,948. 5.10 (69)	1,380. 0. 0
			Do., (1940-60)...5 % ..	5,990. 3. 2	5,800. 3. 4 (72)	4,312.18. 3
			Sierra Leone, (1929-54)...3½% ..	5,200. 0. 0	4,902.12. 2 (80)	4,160. 0. 0
			Do., (1938-63)...4 % ..	800. 3. 5	767.16. 8 (84)	672. 2.10
			St. Lucia, (1919-44)...4 % ..	10,814. 7.11	8,036.17. 7 (91)	9,841. 2. 0
			South Australia, (1939)...3½% ..	1,200. 0. 0	1,293.16. 5 (84)	1,008. 0. 0
			Do., (1917-36)...4 % ..	1,831. 1. 7	1,650. 9. 2 (*)	1,650. 9. 2
			South Nigeria (Lagos), (1930-55)...3½% ..	45,539.10. 4	43,505. 6. 0 (78)	35,520.16. 6
			Straits Settlements, (1936-51)...6 % ..	6,812. 7.10	7,392.19. 1 (104)	7,084.17. 9
			Do., (1935-45)...4½% ..	27,768. 8. 4	26,449.14.10 (94)	26,102. 6. 3
			Do., (1937-67)...3½% ..	45,215. 1. 5	43,305. 5. 6 (76)	34,363. 9. 1
			Tasmania, (1920-40)...4 % ..	774. 2. 2	681. 6. 4 (82)	634.15. 5
			Trinidad, (1917-42)...4 % ..	39,114. 9. 5	34,094.17. 4 (90)	35,203. 0. 6
			Do., (1922-44) .3 % ..	25,271. 0. 5	19,613.17. 0 (88XD)	22,238.10. 0
			Union of South Africa, (1940-60)...5 % ..	8,092. 2. 8	8,173. 1. 1 (100)	8,092. 2. 8
			Victoria, (1929-49)...3½% ..	5,000. 0. 0	4,734. 8. 6 (72)	3,600. 0. 0
			Do., (1932-42)...5 % ..	2,421. 3. 2	2,396.18.11 (92)	2,227. 9. 4
			Western Australia, (1915-35)...3 % ..	696.19.10	584. 7. 8 (88)	613. 7. 1
			Do., (1916-36)...3 % ..	2,000. 0. 0	1,916.16.11 (84)	1,680. 0. 0
			Do., (1927-47)...3½% ..	1,500. 0. 0	1,151. 8. 0	—
				£740,722.13.11	£676,196. 0. 6	£657,049. 1.11
			Less :—			
			Straits Settlements, (1937-67)...3½% ..	£ 565.14. 8	£ 422. 3. 7 (76)	429.19. 2
			Western Australia, (1927-47)...3½% ..	1,500. 0. 0	1,151. 8. 0	—
			TOTAL.....	£738,656.19. 3	£674,622. 8.11	£656,619. 2. 9
Hong Kong 6 % Public Works Loan.	Ordinance No. 14 of 1927.	\$4,927,000	Conversion 5% Loan, (1944-64)	£ 26,085.14. 9	(a)2,685.11. 0 (*)	£ 2,685.11. 0
			Treasury Bonds, (1930-34D)...4½% Bonds.	15,000. 0. 0	15,170. 4.11 (*)	15,170. 4.11
			Natal, (1914-39) .....3½% Stock.	4,958. 3.11	4,411.13.10 (87)	4,313.12. 7
			Do., (1937) .....4 % ..	168.13. 9	156. 7. 7 (93)	156.17. 7
			New South Wales, (1922-32)...5½% ..	5,439. 5. 7	5,496. 4. 5 (98)	5,330. 9.10
			Cash in hand .....	—	23,400. 0. 0	23,400. 0. 0
			TOTAL.....	£51,651.18. 0	£51,320. 1. 9	£51,056.15.11

(a) Part payment.

\* No quotation.

C. McI. MESSER,  
Treasurer.TREASURY,  
HONG KONG, 5th May, 1930.