

No. 321.

FINANCIAL RETURNS

COMPARATIVE STATEMENT OF THE REVENUE AND EXPEN

Heads of Revenue.	Estimates,	Actual	Revenue for	Increase.	Decrease.
	1933.	Revenue to 31st December, 1933.	same period of preceding year.		
	\$	\$ c.	\$ c.	\$ c.	\$ c.
Duties - - - - -	7,930,000	5,833,467.31	6,597,852.02	—	764,384.71
Port and Harbour Dues - -	805,000	679,385.40	811,859.55	—	132,474.15
Licences and Internal Re- venue not otherwise specified - - - - -	16,454,575	16,664,798.59	16,503,769.86	161,028.73	—
Fees of Court or Office, Payments for specific purposes, and Reim- bursements in Aid - -	2,230,750	2,210,463.72	2,296,227.87	—	85,764.15
Post Office - - - - -	2,045,000	1,883,654.78	1,964,593.10	—	80,938.32
Kowloon-Canton Railway -	1,283,350	1,630,610.83	1,295,789.20	334,821.63	—
Rent of Government Pro- perty, Land and Houses -	1,505,200	1,512,270.21	1,527,965.37	—	15,695.16
Interest - - - - -	200,000	306,326.19	313,252.04	—	6,925.85
Miscellaneous Receipts - -	248,700	405,439.62	867,748.88	—	462,309.26
Total (exclusive of Land Sales) - - - - -	32,702,575	31,126,416.65	32,179,057.89	495,850.36	1,548,491.60
Land Sales, (Premia on New Leases) - - - - -	1,300,000	972,861.19	1,370,658.40	—	397,797.21
TOTAL - - \$	34,002,575	32,099,277.84	33,549,716.29	495,850.36	1,946,288.81
				Deduct - - - - -	\$ 495,850.36
				Net - - - - -	\$ 1,450,438.45

18th April, 1934.

TREASURY.

FOR THE YEAR 1933.

DITURE FOR THE PERIOD ENDED 31ST DECEMBER, 1933.

Heads of Expenditure.	Estimates, 1933.	Actual Expenditure to 31st December, 1933.	Expenditure for same period of preceding year.	Increase.		Decrease.	
				\$	c.	\$	c.
H. E. the Governor - -	182,165	164,344.89	165,697.86	—	—	1,352.97	—
Cadet Service - - - -	—	—	554,240.58	—	—	554,240.58	—
Senior Clerical and Ac- counting Staff - - -	—	—	302,843.48	—	—	302,843.48	—
Junior Clerical Service -	—	—	932,571.81	—	—	932,571.81	—
Colonial Secretary's Office and Legislature - -	323,429	281,177.54	60,372.93	220,804.61	—	—	—
Secretariat for Chinese Affairs - - - - -	199,425	175,321.51	28,607.63	146,713.88	—	—	—
Treasury - - - - -	305,732	286,510.94	92,138.35	194,372.59	—	—	—
Audit Department - -	119,473	112,846.31	59,883.07	52,963.24	—	—	—
District Office, North - -	84,539	65,758.25	22,005.73	43,752.52	—	—	—
Do., South - - - - -	58,443	47,116.63	11,151.33	35,965.30	—	—	—
Communications :—							
(a) Post Office - - - -	531,094	486,366.80	457,655.03	28,711.77	—	—	—
(b) Do. Wireless Telegraph Services -	164,735	159,289.80	152,214.25	7,075.55	—	—	—
Imports & Exports Office -	836,309	723,839.62	695,074.02	28,765.60	—	—	—
Harbour Department - -	1,279,115	997,996.97	1,020,734.07	—	—	22,737.10	—
Do. Air Service - - - - -	149,282	13,899.75	11,545.84	2,353.91	—	—	—
Royal Observatory - - -	74,556	63,165.42	68,184.87	—	—	5,019.45	—
Fire Brigade - - - - -	308,793	307,896.84	297,080.17	10,816.67	—	—	—
Supreme Court - - - -	251,143	244,996.00	172,095.89	72,900.11	—	—	—
Attorney General - - -	67,840	58,305.10	38,717.16	19,587.94	—	—	—
Crown Solicitor's Office -	62,685	56,115.08	65,003.76	—	—	8,888.68	—
Official Receiver - - -	32,484	27,126.48	18,806.12	8,320.36	—	—	—
Land Office - - - - -	74,387	66,100.37	37,135.93	28,964.44	—	—	—
Magistracy, Hong Kong -	82,613	69,373.77	2,088.09	67,285.68	—	—	—
Do., Kowloon - - - -	50,057	32,404.86	1,733.12	30,671.74	—	—	—
Police Force - - - - -	3,149,131	2,836,532.08	2,520,708.37	315,823.71	—	—	—
Prisons Department - -	907,652	853,873.28	765,777.56	88,095.72	—	—	—
Medical Department - -	1,592,377	1,414,081.59	1,285,571.04	128,510.55	—	—	—
Sanitary Department - -	1,114,897	1,024,574.36	846,286.83	178,287.53	—	—	—
Botanical and Forestry Department - - - - -	133,705	126,761.87	117,200.45	9,561.42	—	—	—
Education Department -	2,042,296	1,866,626.90	1,745,983.64	120,643.26	—	—	—
Kowloon-Canton Railway	1,021,631	886,381.12	873,466.90	12,914.22	—	—	—
Defence :—							
(a) Volunteer Defence Corps - - - - -	161,216	131,691.79	110,261.35	21,430.44	—	—	—
(b) Military Contribu- tion - - - - -	5,832,271	5,694,558.60	6,569,239.47	—	—	874,680.87	—
Miscellaneous Services -	1,477,306	1,504,549.67	1,580,943.65	—	—	76,393.98	—
Charitable Services - -	182,510	178,940.91	169,926.51	9,014.40	—	—	—
Charge on Account of Public Debt - - - - -	1,781,834	1,218,695.12	1,666,704.81	—	—	448,009.69	—
Pensions - - - - -	1,894,000	1,876,564.93	1,545,269.52	331,295.41	—	—	—
Public Works Depart- ment - - - - -	2,809,699	2,222,873.71	2,116,882.14	105,991.57	—	—	—
Public Works, Recurrent-	1,692,500	1,553,606.84	1,900,619.99	—	—	347,013.15	—
	31,031,324	27,830,265.70	29,082,423.32	2,321,594.14	—	3,573,751.76	—
Do., Extraordinary	3,667,923	3,292,449.05	1,967,860.20	1,324,588.85	—	—	—
	34,699,247	31,122,714.75	31,050,283.52	3,646,182.99	—	3,573,751.76	—
Naval Arsenal Yard and Kellet Island - - - -	500,000	—	1,000,000.00	—	—	1,000,000.00	—
TOTAL - - - \$	35,199,247	31,122,714.75	32,050,283.52	3,646,182.99	—	4,573,751.76	—

Deduct - - - - - \$ 3,646,182.99

Net - - - - - \$ 927,568.77

EWIN TAYLOR,
Treasurer.

Statement of Assets and Liabilities on the 31st December, 1933.

LIABILITIES.	\$	c.	ASSETS.	\$	c.
Deposits :—			Advances :—		
Contractors and Officers Deposits	487,200.00		On account of Future Loan ...	6,934,474.13	
Suitors Fund	587,617.30		Purchase of three Locomotives for Chinese Section Kowloon- Canton Railway	267,468.26	
Miscellaneous Deposits	2,268,353.78		Miscellaneous	79,401.82	
Insurance Companies	1,900,700.00		Building Loans	723,310.04	
Suspense Account	967,147.31		Imprest Account	7,218.15	
Exchange Adjustment	136,808.00		Subsidiary Coin	1,415,597.95	
Trade Loan Reserve	1,070,609.68		Investments :—		
Praya East Reclamation	112,303.45		† Surplus Funds	1,610,714.23	
Government House & City De- velopment Fund	1,227,666.28		Crown Agents Remittances	19,959.40	
House Service Account	10,478.98		Trade Loan Outstanding	574,500.50	
Coal Account	2,126.52		Unallocated Stores, (P.W.D.) ...	486,713.30	
			Unallocated Stores, (Railway) ...	187,916.81	
			Cash Balance :—		
			Crown Agents	40,792.68	
			Treasurer	3,574,679.79	
			* Joint Colonial Fund	2,241,189.57	
Total Liabilities ...	8,771,011.30		Fixed Deposits :—		
			General ... \$2,080,000.00		
Excess of Assets over Liabilities:—	13,823,625.33		Insurance Companies. 1,900,700.00		
			Miscellaneous. 450,000.00		
				4,430,700.00	
TOTAL... .. \$	22,594,636.63		TOTAL... .. \$	22,594,636.63	

* Joint Colonial Fund £157,000 0s. 0d.

† Invested as follows :—

AMOUNT OF STOCKS, &c.	NOMINAL VALUE.	COST PRICE.	MARKET VALUE.
STERLING INVESTMENT.			
Canada, (1930-50) 3 % Stock.	£ 7,139. 1. 1	£ 7,143.15. 2	(98½) £ 7,031.19. 4
India, (1936-38) 5½% „	17,046 15.10	17,482 8. 3	(107) 18,240. 8. 0
Kenya, (1950)... .. 4½% „	5,000. 0. 0	4,734.17. 1	(112) 5,600. 0. 0
Newcastle Corporation, (1945-55) 4½% „	10,000. 0. 0	9,600. 0. 0	(107) 10,700. 0. 0
New Zealand, (1932-34) 5 % Bonds.	9,633.13. 9	9,495.13. 8	(102) 9,826. 7. 2
New Zealand, (1949-54) 3½% „	20,000. 0. 0	* 10,594.12. 8	× 10,594.12. 8
Queensland, (1940-60) 5 % Stock.	29,009.16.10	28,719.14.11	(107) 31,040.10. 7
Union of South Africa, (1933-43) 5 % „	20,000. 0. 0	20,000.18. 0	(99XD) 19,800. 0. 0
	£ 117,829. 7. 6	£ 107,771.19. 9	£ 112,833.17. 9

* Part payment.

× No quotation.

Statement of Funded Public Debt or Loans borrowed for Fixed Periods outstanding on the 31st December, 1933, and of the Accumulated Sinking Fund at the same date.

Designation of Debt or Loan.	Legal Authority.	Amount Outstanding.	JOINT SINKING FUND 1933.			
			Amount of Stock, &c	Cost Price.	Market Price.	
Hong Kong 3½% Inscribed Stock.	Ordinances Nos. 1 and 2 of 1893 and No. 11 of 1905.	£1,485,732.16.5	Bradford, (1942-52) 5 % Stock.	£ 5,739.19. 6	£ 6,375. 7. 5 (111)	£ 6,371. 7. 5
			Birmingham Corporation, (1946-56)..... 5 %A ,,	5,267.13. 8	5,375. 8.10 (115)	6,057.16. 9
			Commonwealth of Australia, (1945-75) ... 5 % ,,	3,227. 3.10	3,456. 6. 8 (108)	3,485. 7. 4
			Cardiff Corporation, (1935)..... 3½% ,,	1,450. 0. 9	1,288.16. 9 (101)	1,464.10. 0
			Ceylon, (1936-51) 6 % ,,	9,883. 9. 4	10,520. 6.11 (106)	10,476. 9. 6
			Fiji, (1946-53) 5 % ,,	50,309.11. 6	52,556. 4. 8 (115)	57,856. 0. 3
			Gold Coast, (1945-70) 6 % ,,	70,623.15. 6	80,427.10. 7 (121)	85,454.15. 4
			Hong Kong, (1918-43) 3½% ,,	168,252. 6. 7	163,259.16. 7 (100)	168,252. 6. 7
			India, (1931) 3½% ,,	1,157.13.11	1,366.15. 5 (*)	1,157.13.11
			Do., (1942-47)..... 5 % ,,	65,301.14. 9	71,579.15. 8 (109½)	71,505. 8. 1
			Jamaica, (1919-49) ... 3½% ,,	371.15. 1	Cr. 1,431. 6. 1 (100xd)	371.15. 1
			Do., (1922-44) 3 % ,,	6,350. 3. 0	4,500.19. 2 (94)	5,969. 2.10
			Kenya, (1946-56) 6 % ,,	101,423. 8. 4	113,538.13. 8 (121)	122,722. 6. 8
			Do., (1948-58) 5 % ,,	4,102. 0.11	4,479. 9. 2 (114xd)	4,676. 6. 8
			Do., (1950) 4½% ,,	9,779.10. 6	9,718. 8. 1 (112)	10,953. 1. 4
			Natal, (1929-49)..... 3 % ,,	306.19.10	271. 0.10 (95)	291.12.10
			New South Wales, (1947-57)..... 5¼% ,,	7,286. 2.10	7,919.10. 6 (111)	8,087.12. 4
			New Zealand, (1933-43) ... 4 % ,,	71,790. 0. 7	67,106.12. 1 (101)	72,507.18. 7
			Do., (1946) 5 % ,,	37,348. 8. 1	40,543. 0. 1 (109)	40,709.15. 3
			Do., (1947)..... 4½% ,,	4,298. 3.11	4,631.11.10 (107)	4,599. 0. 4
			Do., (1945)..... 4½% ,,	13,954. 4.10	14,276.11. 3 (107)	14,931. 0. 9
			Do., (1944)..... 4½% ,,	35,050. 2. 1	34,456. 5. 6 (107)	37,503.12. 3
			Nigeria, (1936-46)..... 6 % ,,	12,454.15. 6	12,555. 7. 6 (106)	13,202. 1. 3
			Do., (1947-57)..... 5 % ,,	3,216.10. 2	3,237.16. 9 (114)	3,666.16. 5
			Do., (1949-79)..... 6 % ,,	3,048.17.11	3,557.17. 6 (123)	3,750. 2.10
			Do., (1963) 4 % ,,	19,094.12. 7	10,150. 3. 1 (106)	20,240. 6. 2
			Queensland, (1940-60) 5 % Stock.	5,990. 3. 2	5,800. 3. 4 (107)	6,409. 9. 5
			South Australia, (1917-36)..... 4 % ,,	2,576. 6. 7	2,315.13.10 (101)	2,602. 1.10
			Straits Settlements, (1936-51)..... 6 % ,,	10,372.10. 3	11,211.13.11 (107)	11,098.11. 9
			Do., (1935-45)..... 4½% ,,	44,926. 0. 2	43,177.12. 7 (102)	45,824.10. 7
			Trinidad, (1917-42) 4 % ,,	39,096.17. 0	34,076.14. 8 (102)	39,878.15. 9
Do., (1922-44) 3 % ,,	30,632.14.11	23,252.18. 8 (97xd)	29,713.15. 3			
Uganda, (1951-71)..... 5 % ,,	5,000. 0. 0	5,737.18. 0 (116)	5,800.0. 0			
Ulster, (1943) 3½% ,,	21,529. 9. 7	21,266.13. 0 (102)	21,960. 1. 5			
<i>Carried forward</i>			£871,213. 6. 5	£873,989. 4. 6	£939,551.12. 9	

* No quotation.

Statement of Funded Public Debt, &c.,—Continued.

Designation of Debt or Loan.	Legal Authority.	Amount Outstanding.	JOINT SINKING FUND 1933.			
			Amount of Stock, &c.	Cost Price.	Market Price.	
			<i>Brought forward</i>	£871,213. 6. 5	£873,989. 4. 6	£939,551.12. 9
			Union of South Africa, (1945-75).....5 % „	28,989.19. 7	32,182.11. 1	(112) 32,468.15. 6
			Do., (1950-70).....5 % „	2,263. 1. 8	2,208. 1.11	(115) 2,602.10.11
			Victoria, (1932-42)5 % „	2,688.11.11	2,668.14. 7	(101) 2,715. 9. 8
			Western Australia, (1935-45).....5 % „	664.15.11	698. 9. 8	(102) 678. 1.10
			Cash in hand	10. 9	10. 9	10. 9
			TOTAL	£905,820. 6. 3	£911,747.12. 6	£978,017. 1. 5

Statement of Funded Public Debts, &c.,--Continued.

Designation of Debt or Loan.	Legal Authority.	Amount Outstanding.	SINKING FUND 1933.			
			Amount of Stock, &c.	Cost Price.	Market Price.	
Hong Kong 6% Public Works Loan.	Ordinance No. 14 of 1927.	\$ 4,927,000	Cape of Good Hope, (1933-43).....3 % Stock.	£ 1,135. 2.10	£ 1,085. 9. 7 (100)	£ 1,135. 2.10
			Ceylon, (1936-51)6 % ,,	25,135. 5. 9	27,147.17. 9 (106)	26,643. 8. 1
			Commonwealth of Australia, (1935-45).....5 % ,,	5,342. 0. 3	5,515.14. 0 (102)	5,448.17. 1
			Conversion. (1940-44)4½% ,,	1,511.11. 1	Cr. 1,028.12. 3 (108¾)	1,643.16. 4
			India, (1942-47).....5 % ,,	30,000. 0. 0	28,978.11. 6 (109½)	32,850. 0. 0
			Do., (1936-38).....5½% ,,	4,182. 6. 5	4,575. 1.11 (107)	4,475. 1. 8
			Joint Colonial Fund	1,200. 0. 0	1,200. 0. 0	1,200. 0. 0
			Natal, (1914-39).....3½% ,,	12,426.15.10	11,506.17. 0 (101)	12,551. 1. 2
			Do., (1937)4 % ,,	12,406.19. 4	12,134. 1. 9 (103)	12,779. 3. 6
			New Zealand, (1940).....3½% ,,	13,478.19.11	12,236.13. 1 (100)	13,478.19.11
			Do., (1933-43) ...4 % ,,	18,749.19. 8	17,577.14.11 (101)	18,937. 9. 8
			Nigeria, (1936-46).....6 % ,,	1,743. 1. 1	1,810. 0. 7 (106)	1,847.12. 9
			South Australia, (1939) ...3½% ,,	5,133.17. 6	4,276.14. 8 (100)	5,133.17. 6
			Strait Settlements, (1936-51).....6 % ,,	3,434. 7. 1	3,700. 4. 1 (107)	3,674.15. 2
			Tasmania, (1920-40).....3½% ,,	1,564. 0. 9	1,273. 0. 1 (99)	1,548. 7.11
			Trinidad, (1917-42)4 % ,,	147. 5.10	135.11. 1 (102)	150. 4. 9
			Cash in hand	4. 1. 1	4. 1. 1	4. 1. 1
TOTAL.....			£137,595.14. 5	£132,192. 0.10	£143,501.19. 5	

NOTE.—This loan was converted on 1st August, 1933, to 4% under the authority of Ordinance No. 15 of 1933 and the above sinking fund will be dealt with under Section 10 (5) of that Ordinance.

EDWIN TAYLOR,
Colonial Treasurer.

TREASURY,
HONG KONG, 18th April, 1934.