

Report of the Director of Audit



Audit Commission

The Government of the Hong Kong Special Administrative Region

General Revenue Account

Independent Audit Report

To the President of the Legislative Council

I certify that I have examined and audited the financial statements of the General Revenue Account set out on pages 9 to 21, which comprise the statement of assets and liabilities as at 31 March 2016, and the statement of receipts and payments for the year then ended, and a summary of significant accounting policies and other explanatory information.

Director of Accounting Services' responsibility for the financial statements

In accordance with section 16(1) of the Public Finance Ordinance (Cap. 2), the Director of Accounting Services is responsible for the compilation and supervision of the accounts of the Government of the Hong Kong Special Administrative Region, for the management of accounting operations and procedures, and for ensuring that all regulations, directions or instructions made or given under the Public Finance Ordinance relating thereto and in respect of the safe custody of public moneys and its accounting are complied with.

Auditor's responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with section 12(1) of the Audit Ordinance (Cap. 122) and the Audit Commission auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the

effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used by the Director of Accounting Services, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements of the General Revenue Account for the year ended 31 March 2016 are prepared, in all material respects, in accordance with the Public Finance Ordinance and section 11(1) of the Audit Ordinance.

David Sun
Director of Audit

26 October 2016

Audit Commission
26th Floor
Immigration Tower
7 Gloucester Road
Wanchai, Hong Kong

General Revenue Account

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2016

	Note	2016 HK\$'000	2015 HK\$'000
Assets			
Investments with the Exchange Fund	3	516,992,357	487,058,530
Deposits with banks	4	1,258,984	1,210,399
Cash and bank balances	5	3,279,897	3,106,602
Advances	6	3,041,990	2,877,375
		524,573,228	494,252,906
Liabilities			
Deposits	7	(16,032,856)	(15,350,634)
Suspense Accounts	8	(54,216)	(46,644)
		(16,087,072)	(15,397,278)
		508,486,156	478,855,628
Representing:			
General Revenue Balance			
Balance at beginning of year		478,855,628	402,785,448
Surplus for the year		29,630,528	76,070,180
Balance at end of year	9, 10	508,486,156	478,855,628

Notes 1 to 13 form part of these financial statements.

Martin SIU
Director of Accounting Services
22 August 2016



General Revenue Account

STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31 MARCH 2016

	Note	2016 HK\$'000	2015 HK\$'000
Cash and bank balances at beginning of year		3,106,602	3,582,332
Revenue	11	384,020,956	397,760,972
Expenditure	12	(354,390,428)	(321,690,792)
Surplus for the year		29,630,528	76,070,180
Other cash movements	13	(29,457,233)	(76,545,910)
Cash and bank balances at end of year		3,279,897	3,106,602

Notes 1 to 13 form part of these financial statements.

Martin SIU
Director of Accounting Services
22 August 2016



General Revenue Account

NOTES TO THE FINANCIAL STATEMENTS

1. Purpose and Legislation

- (i) The Public Finance Ordinance (Cap. 2) provides for the control and management of the public finances of Hong Kong and for incidental and connected purposes. The General Revenue Account records moneys raised or received for the purposes of the Government (except where provided otherwise in other Ordinances) and appropriations of expenditure in accordance with the Appropriation Ordinance and the Supplementary Appropriation Ordinance.
- (ii) The Statement of Assets and Liabilities and the Statement of Receipts and Payments of the General Revenue Account constitute the statement of the assets and liabilities and the annual statement of the receipts and payments of the Government as specified in section 11(1)(a) and (b) of the Audit Ordinance (Cap. 122). These Statements exclude the assets and liabilities and the receipts and payments of the Funds established under section 29 of the Public Finance Ordinance, viz Capital Works Reserve Fund, Capital Investment Fund, Civil Service Pension Reserve Fund, Disaster Relief Fund, Innovation and Technology Fund, Land Fund, Loan Fund, Lotteries Fund and Bond Fund, for which separate financial statements are prepared.

2. Accounting Policies

- (i) The General Revenue Account is kept on a cash basis. Transactions are recorded when moneys are received or paid. The Statement of Assets and Liabilities does not include fixed assets, loans, investments other than those made under section 26 of the Public Finance Ordinance, and debtors and creditors other than those covered by sections 20, 21, 22, 23, 24, 27 and 30 of the Public Finance Ordinance.
- (ii) For the purposes of these financial statements, a contingent liability is defined as:
 - (a) a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Government; or
 - (b) a present obligation that arises from past events but is not recognised because:
 - it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
 - the amount of the obligation cannot be measured with sufficient reliability.
- (iii) Foreign currency transactions during the year are translated into Hong Kong dollars at the exchange rates ruling at the transaction dates. Foreign currency balances are translated into Hong Kong dollars at weighted average cost.

3. Investments with the Exchange Fund

- (i) These are investments and deposits held under section 26 of the Public Finance Ordinance:

	2016 HK\$'000	2015 HK\$'000
Investments (Note (ii) below)	516,978,886	487,049,458
Deposits	13,471	9,072
	<u>516,992,357</u>	<u>487,058,530</u>

General Revenue Account

3. Investments with the Exchange Fund *(Continued)*

- (ii) The investments represent the cost of investments together with the investment income received in the year being reported. Effective from 1 April 2007, the investment income is calculated, in accordance with an arrangement entered into with the Hong Kong Monetary Authority in 2007, on the basis of the average annual investment return of the Exchange Fund's Investment Portfolio for the past six years or the average annual yield of three-year Exchange Fund Notes (replaced by three-year government bond with effect from 1 January 2016) for the previous year subject to a minimum of zero percent, whichever is the higher. The rate of return for the calendar year 2015 was 5.5% (2014: 3.6%). The annual investment income is receivable on 31 December of each year. The investment income of HK\$26.15 billion for the calendar year 2015 was set aside and retained within the Exchange Fund, and not received (Note 11(i)).

4. Deposits with Banks

These are Hong Kong dollar and foreign currency deposits placed with licensed banks in Hong Kong for investment under section 26 of the Public Finance Ordinance:

	2016 HK\$'000	2015 HK\$'000
Hong Kong dollar	93,236	93,383
Foreign currency	1,165,748	1,117,016
	1,258,984	1,210,399

5. Cash and Bank Balances

These balances cover cash in hand, in transit, with banks and agents, and with public officers for operating standing or special imprest accounts as provided under section 22 of the Public Finance Ordinance.

6. Advances

Advances are paid under the authority of warrants issued under section 20 of the Public Finance Ordinance for a variety of reasons and are either recoverable or chargeable to expenditure upon authority being given:

	2016 HK\$'000	2015 HK\$'000
Expenditure on Vietnamese migrants (Note (i) below)	1,161,991	1,161,991
Advances to Government officers	1,050,923	929,763
Payments on behalf of non-departmental public bodies, trading funds and non-statutory corporations wholly-owned by Government	400,314	385,766
Others	428,762	399,855
	3,041,990	2,877,375

- (i) The sum of HK\$1,161.991 million is the outstanding balance of expenditure on Vietnamese migrants recoverable from the United Nations High Commissioner for Refugees (UNHCR). The last repayment, amounting to HK\$3.865 million, was received in February 1998. In January 1998, the High Commissioner for Refugees informed the Government of the Hong Kong Special Administrative Region (HKSAR) that in the absence of further funding prospects, the repayment in February 1998 was the last reimbursement that the UNHCR could realistically foresee. If the UNHCR defaults on repayment of the outstanding advances, the Government of the HKSAR will not be able to enforce repayment through legal means as the UNHCR is immune from suit under the International Organizations and Diplomatic Privileges Ordinance (Cap. 190). Consequently, the full recovery of the amount due is doubtful.

General Revenue Account

6. Advances (Continued)

During the financial year 2015-16, the Government of the HKSAR continued to pursue the repayment of the outstanding advances from the UNHCR and to urge it to make renewed efforts to look for donations with a view to settling the amount. So far, the Government of the HKSAR has not received any further repayments.

Efforts to press the UNHCR for early settlement of the outstanding advances will continue.

7. Deposits

These are moneys received from time to time from individuals or organisations under sections 23 and 24 of the Public Finance Ordinance for a variety of reasons and are in due course either repayable or transferable to General Revenue:

	2016 HK\$'000	2015 HK\$'000
Tax reserve certificates	8,515,928	8,305,070
Water deposits	1,741,895	1,697,164
Tenancy deposits	1,741,352	1,568,157
Legal aid deposits	844,047	728,361
Tax overpayments	703,166	775,144
Private works	307,030	258,840
Others	2,179,438	2,017,898
	16,032,856	15,350,634

8. Suspense Accounts

These Suspense Accounts are established under Resolutions passed by the Legislative Council under section 30 of the Public Finance Ordinance:

	2016 HK\$'000	2015 HK\$'000
Correctional Services Industries (Note (i) below)	29,441	37,521
Government Logistics Department — Unallocated Stores (Note (i) below)	7,628	7,420
The Special Coin (Note (ii) below)	(91,372)	(91,658)
The Financial Secretary Incorporated (Note (iii) below)	87	73
	(54,216)	(46,644)

- (i) The balances on the Correctional Services Industries Suspense Account and the Government Logistics Department — Unallocated Stores Suspense Account represent the cost of stocks in hand.
- (ii) The balance on The Special Coin Suspense Account represents the unutilised balance of net proceeds arising from issuing and dealing with special and commemorative coins.
- (iii) The balance on The Financial Secretary Incorporated Suspense Account represents the net amount arising from dealing with the regrant or renewal of Government Leases and managing the properties comprised therein.

General Revenue Account

9. Contingent Liabilities

As at 31 March 2016, the Government had the following contingent liabilities:

- (i) guarantee to the Hong Kong Export Credit Insurance Corporation for liabilities under contracts of insurance amounting to HK\$33,453 million (2015: HK\$31,614 million);
- (ii) guarantees provided under the SME Financing Guarantee Scheme — Special Concessionary Measures amounting to HK\$24,079 million (2015: HK\$27,022 million);
- (iii) legal claims, disputes and proceedings amounting to HK\$8,147 million (2015: HK\$6,797 million);
- (iv) guarantees provided under the SME Loan Guarantee Scheme amounting to HK\$5,253 million (2015: HK\$6,406 million); and
- (v) guarantees provided under the Special Loan Guarantee Scheme amounting to HK\$3,504 million (2015: HK\$20,442 million).

10. Commitments

The balances of capital and non-recurrent funding approvals that were unspent were as follows:

	2016 HK\$'000	2015 HK\$'000
Non-recurrent expenditure	27,856,507	28,924,907
Plant, vehicles and equipment	5,767,644	5,692,325
Capital works	126,667	118,451
Capital subventions	1,246,294	898,894
	34,997,112	35,634,577

General Revenue Account

11. Revenue

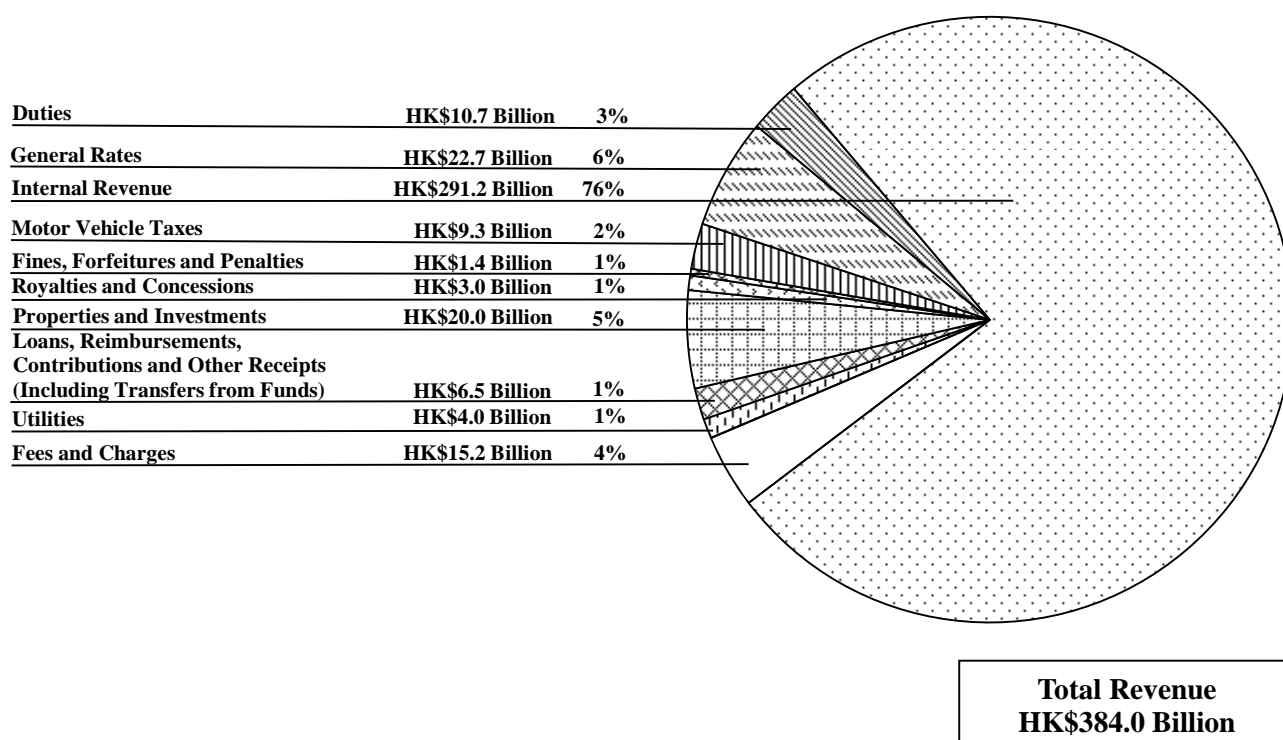
Analysis of total revenue by Head:

Head	2016				2015
	Original Estimate HK\$'000	Actual HK\$'000	Over/(Under) the Estimate HK\$'000	Variance %	Actual HK\$'000
1 Duties	10,317,071	10,711,592	394,521	3.8	10,009,743
2 General Rates	21,711,000	22,733,427	1,022,427	4.7	22,272,387
3 Internal Revenue					
Profits tax	133,130,000	140,226,643	7,096,643	5.3	137,846,910
Salaries tax	53,810,000	57,867,772	4,057,772	7.5	59,346,764
Stamp duties	50,000,000	62,680,307	12,680,307	25.4	74,844,945
Other internal revenue	29,944,991	30,461,525	516,534	1.7	29,760,398
	266,884,991	291,236,247	24,351,256	9.1	301,799,017
4 Motor Vehicle Taxes	10,335,247	9,311,023	(1,024,224)	(9.9)	9,548,701
5 Fines, Forfeitures and Penalties	1,126,752	1,408,967	282,215	25.0	1,328,047
6 Royalties and Concessions	2,886,100	2,954,947	68,847	2.4	2,915,758
7 Properties and Investments					
Income from Investments with the Exchange Fund (Note (i) below)	-	-	-	-	-
Others	-	20,014,709	-	-	23,843,044
	44,420,523	20,014,709	(24,405,814)	(54.9)	23,843,044
9 Loans, Reimbursements, Contributions and Other Receipts	7,570,512	6,491,391	(1,079,121)	(14.3)	7,493,235
10 Utilities	4,051,263	4,009,293	(41,970)	(1.0)	3,972,124
11 Fees and Charges	15,101,158	15,149,360	48,202	0.3	14,578,916
Total	384,404,617	384,020,956	(383,661)	(0.1)	397,760,972

- (i) Pursuant to the Financial Secretary's directive in December 2015, the HK\$26.15 billion investment income of the General Revenue Account along with the investment income on other parts of the fiscal reserves for the calendar year 2015 was set aside and retained within the Exchange Fund as further injection to the Housing Reserve, and not received on 31 December 2015. The Housing Reserve was established in December 2014. As explained in the 2015-16 Budget Speech, the Housing Reserve is to provide financial resources to meet the ten-year public housing supply target. The investment income retained within the Exchange Fund earns the same rate of investment return as stipulated in Note 3(ii) and shall be receivable on a date as determined by the Financial Secretary. Together with the investment return of HK\$0.82 billion on the initial provision set aside from the HK\$14.84 billion investment income of the General Revenue Account for the calendar year 2014, the total sums earmarked as Housing Reserve amounted to HK\$41.81 billion.

General Revenue Account

Analysis of Revenue for the year ended 31 March 2016



12. Expenditure

Analysis of total expenditure by Head:

Head	2016				2015
	Original Estimate HK\$'000	Actual HK\$'000	Over/(Under) the Estimate HK\$'000	Variance %	Actual HK\$'000
21 Chief Executive's Office	101,508	106,245	4,737	4.7	101,073
22 Agriculture, Fisheries and Conservation Department	1,233,499	1,164,528	(68,971)	(5.6)	1,140,046
25 Architectural Services Department	1,892,270	1,944,607	52,337	2.8	1,831,630
24 Audit Commission	152,589	158,413	5,824	3.8	148,645
23 Auxiliary Medical Service	87,279	84,761	(2,518)	(2.9)	81,553
82 Buildings Department	1,243,103	1,251,817	8,714	0.7	1,142,668
26 Census and Statistics Department	675,314	668,960	(6,354)	(0.9)	606,166
27 Civil Aid Service	99,546	99,390	(156)	(0.2)	98,365
28 Civil Aviation Department	903,375	909,849	6,474	0.7	875,614
33 Civil Engineering and Development Department	2,257,938	2,273,572	15,634	0.7	2,175,728
30 Correctional Services Department	3,519,735	3,623,644	103,909	3.0	3,465,231
31 Customs and Excise Department	3,316,890	3,292,382	(24,508)	(0.7)	3,142,521
37 Department of Health	6,470,478	6,619,063	148,585	2.3	5,980,330
92 Department of Justice	1,980,026	1,509,258	(470,768)	(23.8)	1,482,725
39 Drainage Services Department	2,416,746	2,393,374	(23,372)	(1.0)	2,148,869

General Revenue Account

12. Expenditure (Continued)

Head	2016				2015
	Original Estimate HK\$'000	Actual HK\$'000	Over/(Under) the Estimate HK\$'000	Variance %	Actual HK\$'000
42 Electrical and Mechanical Services Department	462,437	450,554	(11,883)	(2.6)	509,269
44 Environmental Protection Department	6,996,144	5,565,097	(1,431,047)	(20.5)	6,149,964
45 Fire Services Department	5,380,447	5,464,973	84,526	1.6	4,968,947
49 Food and Environmental Hygiene Department	5,923,986	6,036,130	112,144	1.9	5,762,513
46 General Expenses of the Civil Service	3,351,738	3,104,023	(247,715)	(7.4)	2,984,349
166 Government Flying Service	583,253	1,023,012	439,759	75.4	359,686
48 Government Laboratory	445,799	451,624	5,825	1.3	408,825
59 Government Logistics Department	550,992	549,695	(1,297)	(0.2)	536,524
51 Government Property Agency	1,901,449	1,901,407	(42)	-	1,871,217
143 Government Secretariat: Civil Service Bureau	557,046	544,261	(12,785)	(2.3)	520,109
152 Government Secretariat: Commerce and Economic Development Bureau (Commerce, Industry and Tourism Branch)	1,829,156	2,173,288	344,132	18.8	1,631,285
* 55 Government Secretariat: Commerce and Economic Development Bureau (Communications and Creative Industries Branch)	340,399	282,943	(57,456)	(16.9)	295,309
144 Government Secretariat: Constitutional and Mainland Affairs Bureau	580,613	584,572	3,959	0.7	574,640
138 Government Secretariat: Development Bureau (Planning and Lands Branch)	315,760	305,491	(10,269)	(3.3)	474,062
159 Government Secretariat: Development Bureau (Works Branch)	416,442	437,867	21,425	5.1	415,600
156 Government Secretariat: Education Bureau	51,382,677	52,286,462	903,785	1.8	47,975,828
137 Government Secretariat: Environment Bureau	81,433	76,808	(4,625)	(5.7)	78,247
148 Government Secretariat: Financial Services and the Treasury Bureau (Financial Services Branch)	229,784	241,082	11,298	4.9	239,409

General Revenue Account

12. Expenditure (Continued)

Head	2016				2015
	Original Estimate HK\$'000	Actual HK\$'000	Over/(Under) the Estimate HK\$'000	Variance %	Actual HK\$'000
147 Government Secretariat: Financial Services and the Treasury Bureau (The Treasury Branch)	408,697	425,891	17,194	4.2	1,971,803
139 Government Secretariat: Food and Health Bureau (Food Branch)	84,292	74,779	(9,513)	(11.3)	73,860
140 Government Secretariat: Food and Health Bureau (Health Branch)	50,400,595	62,053,414	11,652,819	23.1	50,204,378
53 Government Secretariat: Home Affairs Bureau	1,672,933	1,693,601	20,668	1.2	1,561,994
135 Government Secretariat: Innovation and Technology Bureau	-	10,959	10,959	-	-
155 Government Secretariat: Innovation and Technology Commission	620,295	617,752	(2,543)	(0.4)	594,192
141 Government Secretariat: Labour and Welfare Bureau	801,736	755,297	(46,439)	(5.8)	741,536
47 Government Secretariat: Office of the Government Chief Information Officer	714,743	719,330	4,587	0.6	694,800
142 Government Secretariat: Offices of the Chief Secretary for Administration and the Financial Secretary	853,206	846,702	(6,504)	(0.8)	795,067
96 Government Secretariat: Overseas Economic and Trade Offices	355,773	314,386	(41,387)	(11.6)	326,019
151 Government Secretariat: Security Bureau	356,065	335,475	(20,590)	(5.8)	303,039
158 Government Secretariat: Transport and Housing Bureau (Transport Branch)	223,327	206,169	(17,158)	(7.7)	195,093
60 Highways Department	2,639,769	2,647,348	7,579	0.3	2,610,597
63 Home Affairs Department	2,370,979	2,397,197	26,218	1.1	2,205,853
168 Hong Kong Observatory	275,514	281,467	5,953	2.2	267,278
122 Hong Kong Police Force	16,800,671	17,064,732	264,061	1.6	16,547,206
62 Housing Department	280,437	1,416,806	1,136,369	405.2	1,312,666
70 Immigration Department	3,910,311	4,027,151	116,840	3.0	3,828,945
72 Independent Commission Against Corruption	977,866	1,006,621	28,755	2.9	961,182
121 Independent Police Complaints Council	57,282	58,903	1,621	2.8	57,272

General Revenue Account

12. Expenditure (Continued)

Head	2016				2015
	Original Estimate HK\$'000	Actual HK\$'000	Over/(Under) the Estimate HK\$'000	Variance %	Actual HK\$'000
74 Information Services Department	449,664	447,532	(2,132)	(0.5)	408,698
76 Inland Revenue Department	1,451,062	1,453,411	2,349	0.2	1,415,748
78 Intellectual Property Department	137,480	137,649	169	0.1	131,634
79 Invest Hong Kong	115,139	115,681	542	0.5	115,948
174 Joint Secretariat for the Advisory Bodies on Civil Service and Judicial Salaries and Conditions of Service	29,191	30,712	1,521	5.2	31,538
80 Judiciary	1,437,185	1,382,772	(54,413)	(3.8)	1,277,485
90 Labour Department	1,917,957	1,815,895	(102,062)	(5.3)	1,760,329
91 Lands Department	2,265,591	2,323,574	57,983	2.6	2,210,450
94 Legal Aid Department	845,148	860,536	15,388	1.8	849,082
112 Legislative Council Commission	758,559	776,867	18,308	2.4	734,491
95 Leisure and Cultural Services Department	7,482,663	7,580,770	98,107	1.3	7,024,637
100 Marine Department	1,178,092	1,195,756	17,664	1.5	1,203,688
106 Miscellaneous Services	23,710,238	129,601	(23,580,637)	(99.5)	93,832
180 Office for Film, Newspaper and Article Administration	45,393	44,102	(1,291)	(2.8)	41,739
114 Office of The Ombudsman	107,146	111,296	4,150	3.9	107,171
116 Official Receiver's Office	154,373	156,898	2,525	1.6	149,824
120 Pensions	29,712,370	29,432,807	(279,563)	(0.9)	26,412,460
118 Planning Department	629,834	636,909	7,075	1.1	591,421
136 Public Service Commission Secretariat	21,943	22,575	632	2.9	21,448
160 Radio Television Hong Kong	823,102	840,937	17,835	2.2	775,720
162 Rating and Valuation Department	501,929	495,537	(6,392)	(1.3)	475,604
163 Registration and Electoral Office	743,819	479,939	(263,880)	(35.5)	179,971
169 Secretariat, Commissioner on Interception of Communications and Surveillance	21,452	20,419	(1,033)	(4.8)	18,340
170 Social Welfare Department	58,349,247	62,482,922	4,133,675	7.1	56,142,958
181 Trade and Industry Department	831,089	719,041	(112,048)	(13.5)	811,980
186 Transport Department	2,534,203	2,507,943	(26,260)	(1.0)	2,041,407
188 Treasury	371,085	377,218	6,133	1.7	366,078
190 University Grants Committee	16,988,115	17,581,142	593,027	3.5	16,365,753

General Revenue Account

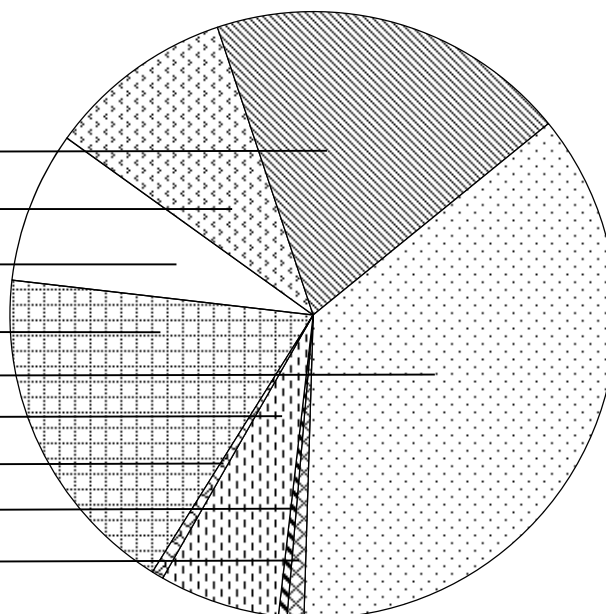
12. Expenditure (Continued)

Head	2016				2015
	Original Estimate HK\$'000	Actual HK\$'000	Over/(Under) the Estimate HK\$'000	Variance %	Actual HK\$'000
194 Water Supplies Department	7,564,794	7,658,947	94,153	1.2	7,183,442
173 Working Family and Student Financial Assistance Agency	5,555,255	4,857,908	(697,347)	(12.6)	4,789,189
	358,217,460	351,210,428	(7,007,032)	(2.0)	319,161,792
184 Transfers to Funds	3,130,000	3,180,000	50,000	1.6	2,529,000
Total	361,347,460	354,390,428	(6,957,032)	(1.9)	321,690,792

* With effect from 20 November 2015, Head 55 "Government Secretariat: Commerce and Economic Development Bureau (Communications and Technology Branch)" has been renamed as "Government Secretariat: Commerce and Economic Development Bureau (Communications and Creative Industries Branch)".

Analysis of Expenditure for the year ended 31 March 2016

Personal Emoluments	HK\$68.2 Billion	19%
Personnel Related Expenses	HK\$35.4 Billion	10%
Departmental Expenses	HK\$28.6 Billion	8%
Other Charges	HK\$63.6 Billion	18%
Recurrent Subventions	HK\$128.8 Billion	36%
Non-Recurrent Expenditure	HK\$22.8 Billion	6%
Plant, Equipment and Works	HK\$2.2 Billion	1%
Capital Subventions	HK\$1.6 Billion	1%
Transfers to Funds	HK\$3.2 Billion	1%



**Total Expenditure
HK\$354.4 Billion**

General Revenue Account

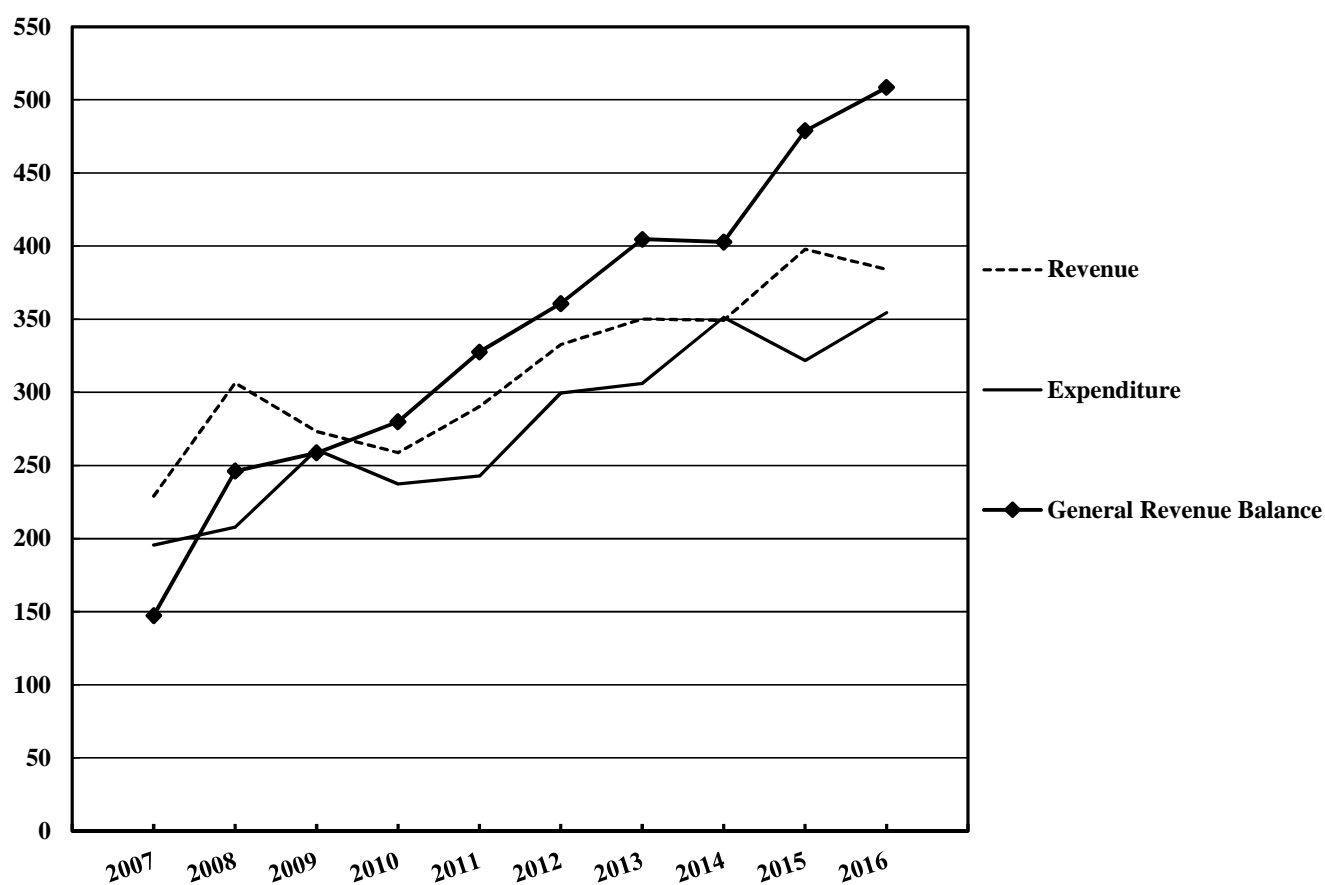
13. Other Cash Movements

These are cash movements arising from changes in other assets and liabilities:

	2016 HK\$'000	2015 HK\$'000
Increase in Assets		
Investments with the Exchange Fund	(29,933,827)	(74,332,703)
Deposits with banks	(48,585)	(774,796)
Advances	(164,615)	(203,261)
	(30,147,027)	(75,310,760)
Increase/(Reduction) in Liabilities		
Deposits	682,222	(1,207,363)
Suspense Accounts	7,572	(27,787)
	689,794	(1,235,150)
	<u>(29,457,233)</u>	<u>(76,545,910)</u>

Revenue, Expenditure and General Revenue Balance for the years ended 31 March 2007 to 2016

HK\$Billion



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