

General Revenue Account

REPORT OF THE DIRECTOR OF AUDIT



Audit Commission

The Government of the Hong Kong Special Administrative Region

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 20 to 32, which comprise the statement of assets and liabilities as at 31 March 2015, 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 2015 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

27 October 2015

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

General Revenue Account

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2015

	Note	2015 HK\$'000	2014 HK\$'000
Assets			
Investments with the Exchange Fund	3	487,058,530	412,725,827
Deposits with banks	4	1,210,399	435,603
Cash and bank balances	5	3,106,602	3,582,332
Advances	6	2,877,375	2,674,114
		494,252,906	419,417,876
Liabilities			
Deposits	7	(15,350,634)	(16,557,997)
Suspense Accounts	8	(46,644)	(74,431)
		(15,397,278)	(16,632,428)
		478,855,628	402,785,448
Representing:			
General Revenue Balance			
Balance at beginning of year		402,785,448	404,720,034
Surplus/(Deficit) for the year		76,070,180	(1,934,586)
Balance at end of year	9, 10	478,855,628	402,785,448

Notes 1 to 13 form part of these financial statements.

Martin SIU
Director of Accounting Services
20 August 2015



General Revenue Account

STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31 MARCH 2015

	Note	2015 HK\$'000	2014 HK\$'000
Cash and bank balances at beginning of year		3,582,332	3,273,636
Revenue	11	397,760,972	349,233,774
Expenditure	12	(321,690,792)	(351,168,360)
Surplus/(Deficit) for the year		76,070,180	(1,934,586)
Other cash movements	13	(76,545,910)	2,243,282
Cash and bank balances at end of year		3,106,602	3,582,332

Notes 1 to 13 form part of these financial statements.

Martin SIU
Director of Accounting Services
20 August 2015



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:

	2015	2014
	HK\$'000	HK\$'000
Investments	487,049,458	412,705,816
(Notes (ii) and (iii) below)		
Deposits	9,072	20,011
	487,058,530	412,725,827

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 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 for the previous year subject to a minimum of zero percent, whichever is the higher. The annual investment income is receivable on 31 December of each year.
- (iii) Pursuant to the Financial Secretary's directive in December 2014, the HK\$14.84 billion investment income for the calendar year 2014 was set aside and retained within the Exchange Fund as provision for the Housing Reserve, and not received on 31 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 (ii) above and shall be receivable on a date as determined by the Financial Secretary.

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:

	2015 HK\$'000	2014 HK\$'000
Hong Kong dollar	93,383	97,736
Foreign currency	1,117,016	337,867
	1,210,399	435,603

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:

	2015 HK\$'000	2014 HK\$'000
Expenditure on Vietnamese migrants (Note (i) below)	1,161,991	1,161,991
Advances to Government officers	929,763	784,376
Payments on behalf of non-departmental public bodies, trading funds and non-statutory corporations wholly-owned by Government	385,766	375,246
Others	399,855	352,501
	2,877,375	2,674,114

- (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 2014-15, 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:

	2015 HK\$'000	2014 HK\$'000
Tax reserve certificates	8,305,070	9,790,248
Water deposits	1,697,164	1,654,754
Tenancy deposits	1,568,157	1,499,403
Tax overpayments	775,144	681,649
Legal aid deposits	728,361	673,446
Private works	258,840	238,432
Others	2,017,898	2,020,065
	<u>15,350,634</u>	<u>16,557,997</u>

8. Suspense Accounts

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

	2015 HK\$'000	2014 HK\$'000
Correctional Services Industries (Note (i) below)	37,521	17,898
Government Logistics Department — Unallocated Stores (Note (i) below)	7,420	10,534
The Special Coin (Note (ii) below)	(91,658)	(96,101)
The Financial Secretary Incorporated (Note (iii) below)	73	(6,762)
	<u>(46,644)</u>	<u>(74,431)</u>

- (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 2015, 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\$31,614 million (2014: HK\$31,397 million);
- (ii) guarantees provided under the SME Financing Guarantee Scheme — Special Concessionary Measures amounting to HK\$27,022 million (2014: HK\$26,531 million);
- (iii) guarantees provided under the Special Loan Guarantee Scheme amounting to HK\$20,442 million (2014: HK\$41,689 million);
- (iv) legal claims, disputes and proceedings amounting to HK\$6,797 million (2014: HK\$4,170 million); and
- (v) guarantees provided under the SME Loan Guarantee Scheme amounting to HK\$6,406 million (2014: HK\$7,610 million).

10. Commitments

Outstanding commitments were as follows:

	2015	2014
	HK\$'000	HK\$'000
Non-recurrent expenditure	28,924,907	33,676,345
Plant, vehicles and equipment	5,692,325	5,420,792
Capital works	118,451	108,782
Capital subventions	898,894	997,213
	35,634,577	40,203,132

General Revenue Account

11. Revenue

Analysis of total revenue by Head:

Head	2015				2014
	Original Estimate HK\$'000	Actual HK\$'000	Over/(Under) the Estimate HK\$'000	Variance %	Actual HK\$'000
1 Duties	9,321,552	10,009,743	688,191	7.4	9,720,205
2 General Rates	20,586,000	22,272,387	1,686,387	8.2	14,911,481
3 Internal Revenue					
Profits tax	117,570,000	137,846,910	20,276,910	17.2	120,881,813
Salaries tax	52,860,000	59,346,764	6,486,764	12.3	55,620,272
Stamp duties	43,800,000	74,844,945	31,044,945	70.9	41,514,691
Other internal revenue	28,370,888	29,760,398	1,389,510	4.9	27,702,750
	242,600,888	301,799,017	59,198,129	24.4	245,719,526
4 Motor Vehicle Taxes	8,127,405	9,548,701	1,421,296	17.5	8,338,007
5 Fines, Forfeitures and Penalties	1,123,234	1,328,047	204,813	18.2	1,956,821
6 Royalties and Concessions	2,866,399	2,915,758	49,359	1.7	4,426,309
7 Properties and Investments					
Income from Investments with the Exchange Fund (Note (i) below)	-	-	-	-	19,452,290
Others	-	23,843,044	-	-	21,147,290
	34,771,902	23,843,044	(10,928,858)	(31.4)	40,599,580
9 Loans, Reimbursements, Contributions and Other Receipts	6,617,465	7,493,235	875,770	13.2	7,713,160
10 Utilities	3,957,287	3,972,124	14,837	0.4	3,885,123
11 Fees and Charges	14,247,966	14,578,916	330,950	2.3	11,963,562
Total	<u>344,220,098</u>	<u>397,760,972</u>	<u>53,540,874</u>	15.6	<u>349,233,774</u>

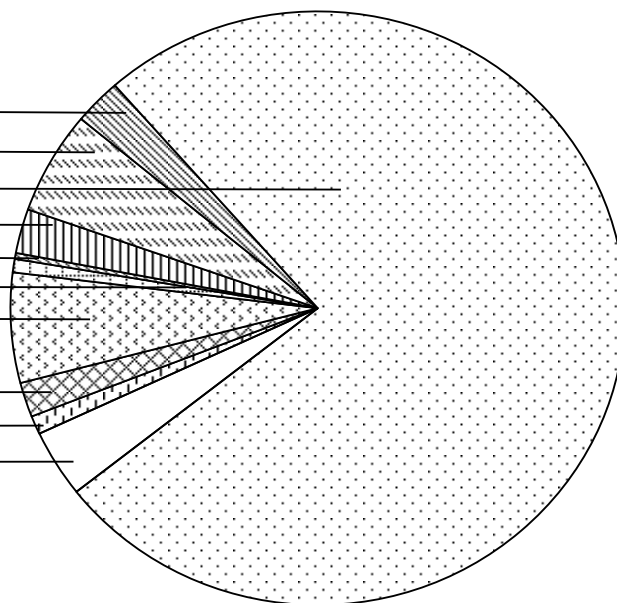
- (i) The HK\$14.84 billion investment income for the calendar year 2014 was set aside and retained within the Exchange Fund as provision for the Housing Reserve, and not received on 31 December 2014.

Further analysis of revenue appears on pages 112 to 120 of the Supporting Statements.

General Revenue Account

Analysis of Revenue for the year ended 31 March 2015

Duties	HK\$10.0 Billion	2%
General Rates	HK\$22.3 Billion	5%
Internal Revenue	HK\$301.8 Billion	76%
Motor Vehicle Taxes	HK\$9.6 Billion	2%
Fines, Forfeitures and Penalties	HK\$1.3 Billion	1%
Royalties and Concessions	HK\$2.9 Billion	1%
Properties and Investments	HK\$23.8 Billion	6%
Loans, Reimbursements, Contributions and Other Receipts (Including Transfers from Funds)	HK\$7.5 Billion	2%
Utilities	HK\$4.0 Billion	1%
Fees and Charges	HK\$14.6 Billion	4%



**Total Revenue
HK\$397.8 Billion**

12. Expenditure

Analysis of total expenditure by Head:

Head	2015				2014
	Original Estimate HK\$'000	Actual HK\$'000	Over/(Under) the Estimate HK\$'000	Variance %	Actual HK\$'000
21 Chief Executive's Office	99,112	101,073	1,961	2.0	94,464
22 Agriculture, Fisheries and Conservation Department	1,395,778	1,140,046	(255,732)	(18.3)	1,149,867
25 Architectural Services Department	1,806,701	1,831,630	24,929	1.4	1,760,510
24 Audit Commission	144,428	148,645	4,217	2.9	138,253
23 Auxiliary Medical Service	80,590	81,553	963	1.2	74,287
82 Buildings Department	1,175,901	1,142,668	(33,233)	(2.8)	1,106,303
26 Census and Statistics Department	615,131	606,166	(8,965)	(1.5)	557,047
27 Civil Aid Service	95,687	98,365	2,678	2.8	96,196
28 Civil Aviation Department	862,098	875,614	13,516	1.6	855,633
33 Civil Engineering and Development Department	2,120,406	2,175,728	55,322	2.6	1,845,860
30 Correctional Services Department	3,366,910	3,465,231	98,321	2.9	3,278,777
31 Customs and Excise Department	3,056,587	3,142,521	85,934	2.8	2,960,851
37 Department of Health	6,093,178	5,980,330	(112,848)	(1.9)	5,606,137
92 Department of Justice	1,795,198	1,482,725	(312,473)	(17.4)	1,351,778
39 Drainage Services Department	2,182,147	2,148,869	(33,278)	(1.5)	2,000,981

General Revenue Account

12. Expenditure (Continued)

Head	2015				2014
	Original Estimate HK\$'000	Actual HK\$'000	Over/(Under) the Estimate HK\$'000	Variance %	Actual HK\$'000
42 Electrical and Mechanical Services Department	512,903	509,269	(3,634)	(0.7)	502,948
44 Environmental Protection Department	6,848,374	6,149,964	(698,410)	(10.2)	7,961,302
45 Fire Services Department	5,007,243	4,968,947	(38,296)	(0.8)	4,676,837
49 Food and Environmental Hygiene Department	5,667,222	5,762,513	95,291	1.7	5,329,353
46 General Expenses of the Civil Service	3,170,445	2,984,349	(186,096)	(5.9)	2,809,903
166 Government Flying Service	367,280	359,686	(7,594)	(2.1)	312,188
48 Government Laboratory	435,759	408,825	(26,934)	(6.2)	409,531
59 Government Logistics Department	537,179	536,524	(655)	(0.1)	511,954
51 Government Property Agency	1,873,206	1,871,217	(1,989)	(0.1)	1,866,265
143 Government Secretariat: Civil Service Bureau	521,385	520,109	(1,276)	(0.2)	484,380
152 Government Secretariat: Commerce and Economic Development Bureau (Commerce, Industry and Tourism Branch)	1,644,960	1,631,285	(13,675)	(0.8)	1,480,694
55 Government Secretariat: Commerce and Economic Development Bureau (Communications and Technology Branch)	314,910	295,309	(19,601)	(6.2)	296,821
144 Government Secretariat: Constitutional and Mainland Affairs Bureau	582,912	574,640	(8,272)	(1.4)	497,496
138 Government Secretariat: Development Bureau (Planning and Lands Branch)	492,049	474,062	(17,987)	(3.7)	537,452
159 Government Secretariat: Development Bureau (Works Branch)	448,025	415,600	(32,425)	(7.2)	396,795
156 Government Secretariat: Education Bureau	47,369,464	47,975,828	606,364	1.3	49,731,487
137 Government Secretariat: Environment Bureau	80,408	78,247	(2,161)	(2.7)	68,572
148 Government Secretariat: Financial Services and the Treasury Bureau (Financial Services Branch)	312,895	239,409	(73,486)	(23.5)	230,951

General Revenue Account

12. Expenditure (Continued)

Head	2015				2014
	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)	1,883,242	1,971,803	88,561	4.7	4,531,500
139 Government Secretariat: Food and Health Bureau (Food Branch)	76,150	73,860	(2,290)	(3.0)	74,809
140 Government Secretariat: Food and Health Bureau (Health Branch)	48,507,848	50,204,378	1,696,530	3.5	46,692,450
53 Government Secretariat: Home Affairs Bureau	1,546,324	1,561,994	15,670	1.0	16,388,205
155 Government Secretariat: Innovation and Technology Commission	587,163	594,192	7,029	1.2	550,979
141 Government Secretariat: Labour and Welfare Bureau	753,727	741,536	(12,191)	(1.6)	15,713,109
47 Government Secretariat: Office of the Government Chief Information Officer	690,227	694,800	4,573	0.7	670,825
142 Government Secretariat: Offices of the Chief Secretary for Administration and the Financial Secretary	833,832	795,067	(38,765)	(4.6)	701,076
96 Government Secretariat: Overseas Economic and Trade Offices	333,479	326,019	(7,460)	(2.2)	314,183
151 Government Secretariat: Security Bureau	325,154	303,039	(22,115)	(6.8)	276,674
158 Government Secretariat: Transport and Housing Bureau (Transport Branch)	200,136	195,093	(5,043)	(2.5)	179,998
60 Highways Department	2,549,814	2,610,597	60,783	2.4	2,485,815
63 Home Affairs Department	2,183,530	2,205,853	22,323	1.0	1,970,358
168 Hong Kong Observatory	259,781	267,278	7,497	2.9	245,768
122 Hong Kong Police Force	15,515,188	16,547,206	1,032,018	6.7	15,144,195
62 Housing Department	261,054	1,312,666	1,051,612	402.8	2,356,518
70 Immigration Department	3,694,051	3,828,945	134,894	3.7	3,602,630
72 Independent Commission Against Corruption	937,127	961,182	24,055	2.6	909,050
121 Independent Police Complaints Council	55,988	57,272	1,284	2.3	50,916

General Revenue Account

12. Expenditure (Continued)

Head	2015				2014
	Original Estimate HK\$'000	Actual HK\$'000	Over/(Under) the Estimate HK\$'000	Variance %	Actual HK\$'000
74 Information Services Department	408,758	408,698	(60)	-	391,215
76 Inland Revenue Department	1,389,503	1,415,748	26,245	1.9	1,331,804
78 Intellectual Property Department	133,516	131,634	(1,882)	(1.4)	121,601
79 Invest Hong Kong	114,967	115,948	981	0.9	116,135
174 Joint Secretariat for the Advisory Bodies on Civil Service and Judicial Salaries and Conditions of Service	29,704	31,538	1,834	6.2	30,251
80 Judiciary	1,356,642	1,277,485	(79,157)	(5.8)	1,198,624
90 Labour Department	1,912,412	1,760,329	(152,083)	(8.0)	1,641,286
91 Lands Department	2,162,090	2,210,450	48,360	2.2	2,087,882
94 Legal Aid Department	833,151	849,082	15,931	1.9	841,508
112 Legislative Council Commission	717,691	734,491	16,800	2.3	679,728
95 Leisure and Cultural Services Department	6,889,307	7,024,637	135,330	2.0	6,587,022
100 Marine Department	1,156,473	1,203,688	47,215	4.1	1,060,721
106 Miscellaneous Services	11,915,636	93,832	(11,821,804)	(99.2)	198,821
180 Office for Film, Newspaper and Article Administration	43,790	41,739	(2,051)	(4.7)	39,941
114 Office of The Ombudsman	102,816	107,171	4,355	4.2	102,461
116 Official Receiver's Office	147,624	149,824	2,200	1.5	139,798
120 Pensions	27,317,100	26,412,460	(904,640)	(3.3)	23,913,477
118 Planning Department	607,936	591,421	(16,515)	(2.7)	545,906
136 Public Service Commission Secretariat	20,782	21,448	666	3.2	20,434
160 Radio Television Hong Kong	784,477	775,720	(8,757)	(1.1)	723,177
162 Rating and Valuation Department	479,332	475,604	(3,728)	(0.8)	459,786
163 Registration and Electoral Office	268,299	179,971	(88,328)	(32.9)	81,784
169 Secretariat, Commissioner on Interception of Communications and Surveillance	18,404	18,340	(64)	(0.3)	16,855
170 Social Welfare Department	55,909,483	56,142,958	233,475	0.4	53,658,843
181 Trade and Industry Department	828,458	811,980	(16,478)	(2.0)	803,082
186 Transport Department	2,063,030	2,041,407	(21,623)	(1.0)	1,852,711
188 Treasury	369,410	366,078	(3,332)	(0.9)	341,911
190 University Grants Committee	15,601,731	16,365,753	764,022	4.9	15,656,765

General Revenue Account

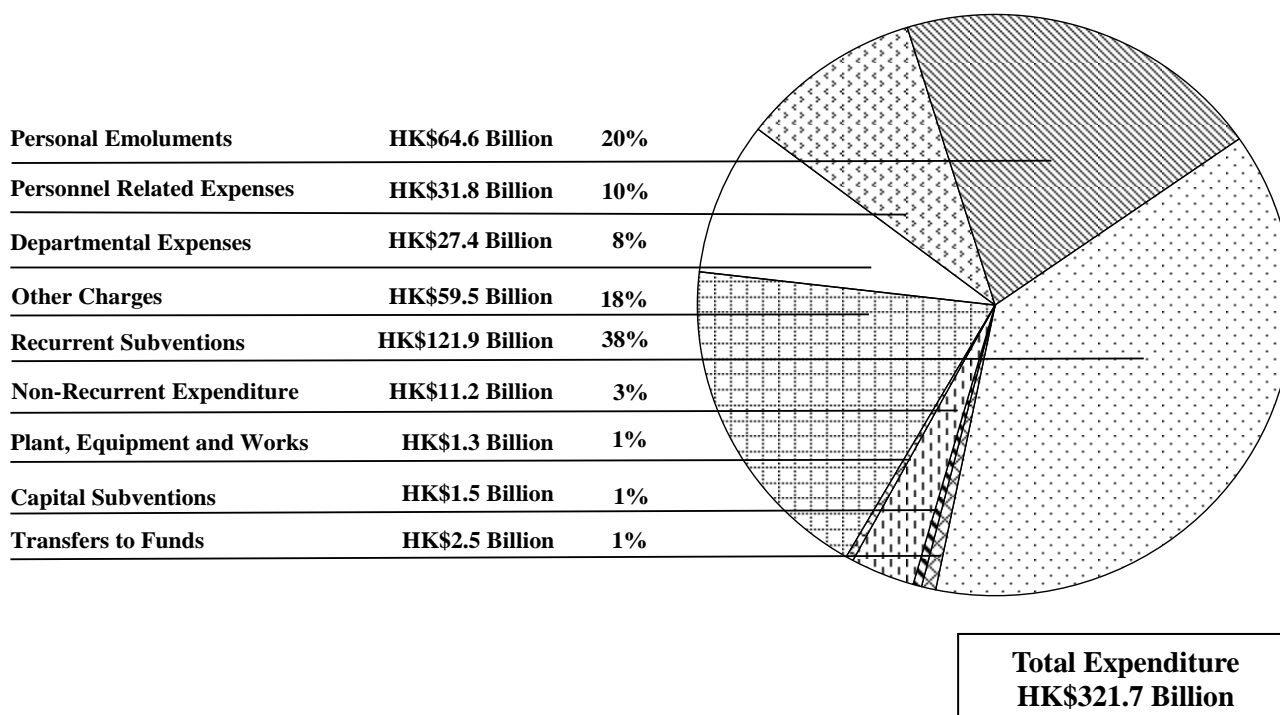
12. Expenditure (Continued)

Head	2015				2014
	Original Estimate HK\$'000	Actual HK\$'000	Over/(Under) the Estimate HK\$'000	Variance %	Actual HK\$'000
194 Water Supplies Department	7,095,920	7,183,442	87,522	1.2	6,873,476
* 173 Working Family and Student Financial Assistance Agency	5,380,592	4,789,189	(591,403)	(11.0)	4,917,424
	<u>328,329,320</u>	<u>319,161,792</u>	<u>(9,167,528)</u>	<u>(2.8)</u>	<u>340,275,360</u>
184 Transfers to Funds	7,519,000	2,529,000	(4,990,000)	(66.4)	10,893,000
Total	<u>335,848,320</u>	<u>321,690,792</u>	<u>(14,157,528)</u>	<u>(4.2)</u>	<u>351,168,360</u>

* With effect from 1 March 2015, Head 173 "Student Financial Assistance Agency" has been renamed as "Working Family and Student Financial Assistance Agency".

Further analyses of expenditure appear on pages 121 to 144 of the Supporting Statements.

Analysis of Expenditure for the year ended 31 March 2015



General Revenue Account

13. Other Cash Movements

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

	2015 HK\$'000	2014 HK\$'000
(Increase)/Reduction in Assets		
Investments with the Exchange Fund	(74,332,703)	3,012,448
Deposits with banks	(774,796)	(56,109)
Advances	(203,261)	(154,875)
	(75,310,760)	2,801,464
Reduction in Liabilities		
Deposits	(1,207,363)	(552,203)
Suspense Accounts	(27,787)	(5,979)
	(1,235,150)	(558,182)
	(76,545,910)	2,243,282

Revenue, Expenditure and General Revenue Balance for the years ended 31 March 2006 to 2015

HK\$Billion

