

# Consolidated Account

## STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2023

(Expressed in Hong Kong dollars)

	Note	2023 \$'000	2022 \$'000
<b>Assets</b>			
Investments with the Exchange Fund	3	830,996,793	955,769,379
Other investments	4	20,592,115	19,500,000
Deposits with banks	5	510,222	547,906
Cash and bank balances	6	3,470,922	3,181,325
Advances	7	4,920,802	3,637,283
Suspense Accounts	8	132,526	88,590
	9	860,623,380	982,724,483
<b>Liabilities</b>			
Deposits	10	(25,790,674)	(25,537,821)
Suspense Accounts	8	(42,898)	(58,219)
	11	(25,833,572)	(25,596,040)
		834,789,808	957,128,443
<b>Representing:</b>			
<b>Consolidated Fund Balance</b>			
Balance at beginning of year		957,128,443	927,766,961
(Deficit)/Surplus for the year		(122,338,635)	29,361,482
Balance at end of year	12, 13, 14	834,789,808	957,128,443

Notes 1 to 19 form part of these financial statements.

**Ms Susanna CHEUNG**  
Director of Accounting Services  
25 August 2023



# Consolidated Account

## STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31 MARCH 2023

(Expressed in Hong Kong dollars)

	Note	2023 \$'000	2022 \$'000
<b>Cash and bank balances at beginning of year</b>		<b>3,181,325</b>	2,982,716
Revenue	15, 16	622,147,120	693,575,638
Expenditure	15, 17	(810,477,930)	(693,338,371)
<b>(Deficit)/Surplus for the year before issuance and repayment of government bonds</b>	18	<b>(188,330,810)</b>	237,267
Proceeds received from issuance of Green Bonds		65,992,175	29,124,215
Repayment of government bonds		-	-
<b>(Deficit)/Surplus for the year after issuance and repayment of government bonds</b>	18	<b>(122,338,635)</b>	29,361,482
<b>Other cash movements</b>	19	<b>122,628,232</b>	(29,162,873)
<b>Cash and bank balances at end of year</b>		<b>3,470,922</b>	3,181,325

Notes 1 to 19 form part of these financial statements.

**Ms Susanna CHEUNG**  
Director of Accounting Services  
25 August 2023



# Consolidated Account

## NOTES TO THE FINANCIAL STATEMENTS

(Expressed in Hong Kong dollars, unless otherwise stated)

### 1. Purpose

The Consolidated Account gives an overview of the financial position and cash resources of the Government of the Hong Kong Special Administrative Region.

### 2. Accounting Policies

- (i) The Consolidated Account covers the General Revenue Account and the following eight Funds: Capital Works Reserve Fund, Capital Investment Fund, Civil Service Pension Reserve Fund, Disaster Relief Fund, Innovation and Technology Fund, Land Fund, Loan Fund and Lotteries Fund. It excludes the Bond Fund, the balance of which is not part of the fiscal reserves.
- (ii) The Consolidated Account is prepared on a cash basis. Assets of capital investments acquired and loans made in the Capital Investment Fund and the Loan Fund, and liabilities of government bonds in the Capital Works Reserve Fund are not included in the Statement of Assets and Liabilities of the Consolidated Account (Notes 9 and 11).
- (iii) Inter-fund transfers as set out in Note 15(i) are eliminated in full on consolidation.
- (iv) 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.
- (v) 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.

# Consolidated Account

## 3. Investments with the Exchange Fund

(i) These are investments and deposits held:

	2023 \$'000	2022 \$'000
<b>Investments</b> (Notes (ii) to (iv) below)		
General Revenue Account	259,437,571	396,019,822
Capital Works Reserve Fund	151,350,427	195,437,986
Capital Investment Fund	18,038,721	21,360,314
Civil Service Pension Reserve Fund	53,863,737	48,813,399
Disaster Relief Fund	37,076	71,782
Innovation and Technology Fund	27,659,323	25,819,214
Loan Fund	7,406,929	3,966,389
Lotteries Fund	23,204,137	21,553,119
Future Fund (Note (iii) below)		
General Revenue Account	4,800,000	4,800,000
Land Fund	285,141,600	237,867,269
	289,941,600	242,667,269
	830,939,521	955,709,294
<b>Deposits</b>		
General Revenue Account	4,013	6,822
Capital Works Reserve Fund	50,004	50,000
Loan Fund	3,155	3,163
Lotteries Fund	100	100
	57,272	60,085
	830,996,793	955,769,379

(ii) The investments represent the cost of investments together with the investment income received in the year being reported.

(iii) Pursuant to the directive of the Financial Secretary in the 2015-16 Budget, the Future Fund was established on 1 January 2016 with an initial endowment of \$219.73 billion from the balance of the Land Fund as a notional savings account within the fiscal reserves (Note 13). As from 1 July 2016, the Future Fund also includes a top-up allocation of \$4.8 billion from the General Revenue Account, representing about one-third of the actual consolidated surplus in 2015-16. The Future Fund balance (other than the part mentioned in Note 4) is placed with the Exchange Fund for securing higher investment returns over a ten-year investment period in accordance with an arrangement entered into with the Hong Kong Monetary Authority in December 2015. In October 2022, the arrangement was extended for a further five-year period. Investment return on the Future Fund placement with the Exchange Fund is determined annually based on a composite rate (-3.0% and 17.8% for the calendar years 2022 and 2021 respectively) computed on a weighted average basis with reference to the agreed rate under the Investment Portfolio (Note (iv) below) and the annual rate of return linked with the performance of the Long-Term Growth Portfolio. The Future Fund, together with investment return not received and compounded on an annual basis, is retained within the Exchange Fund until 31 December 2030 or upon decision of the Financial Secretary for withdrawal, whichever is the earlier. Such accumulated investment return not received as revenue amounted to \$135.23 billion as at 31 December 2022 (2021: \$169.25 billion), including the investment loss for the calendar year 2022 of \$9.02 billion (2021: investment return of \$58.56 billion).

# Consolidated Account

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

As announced in the 2021-22 Budget Speech, the accumulated investment return on the Future Fund would be brought back to the Government's accounts and recorded as investment income on a progressive basis starting from 2021-22. During the financial year 2022-23, \$35 billion (2022: \$25 billion), being part of the accumulated investment return of \$135.23 billion on the Future Fund attributable to the Land Fund was brought back and recorded as investment income. Such amount was placed with the Exchange Fund as the principal balance of the Future Fund and subject to the same term as the outstanding tenure of the Future Fund.

- (iv) The part of the fiscal reserves outside the Future Fund (Note (iii) above) is referred to as Operating and Capital Reserves (Note 13). Investment income on the Operating and Capital Reserves placement with the Exchange Fund 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 government bond (replacing the three-year Exchange Fund Notes 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 2022 was 5.6% (2021: 4.7%). The annual investment income is receivable on 31 December each year.

## 4. Other Investments

- (i) In June 2020, in a bid to uphold Hong Kong's status as an international aviation hub, the Financial Secretary exercised his authority under the Resolution to allocate \$27.3 billion of the Land Fund (via the Future Fund) to invest in Cathay Pacific Airways Limited. On 12 August 2020, \$19.5 billion was drawn from the assets of the Land Fund placed with the Exchange Fund for the investment in Cathay Pacific Airways Limited, comprising preference shares with detachable warrants. The investment would remain as a part of the Future Fund (Note 3(iv)). The investment is held by Aviation 2020 Limited, a dedicated company wholly-owned by the Financial Secretary Incorporated as established under the Financial Secretary Incorporation Ordinance (Cap. 1015). On 30 June 2023, Cathay Pacific Airways Limited paid the Government \$1.52 billion to settle the outstanding deferred dividend payments on the preference shares.
- (ii) The Financial Secretary announced in the 2020-21 Budget Speech that part of the Future Fund would be used to establish the Hong Kong Growth Portfolio (HKGP) to make strategic investments in projects with a Hong Kong nexus. The objectives of HKGP are to reinforce Hong Kong's status as a financial, commercial and innovation centre, as well as raising Hong Kong's productivity and competitiveness in the long run, while seeking reasonable risk-adjusted returns.

## 5. Deposits with Banks

These are Hong Kong dollar and foreign currency deposits placed with licensed banks in Hong Kong:

	2023 \$'000	2022 \$'000
General Revenue Account	<u>510,222</u>	<u>547,906</u>

# Consolidated Account

## 6. 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:

	2023 \$'000	2022 \$'000
General Revenue Account	3,466,182	3,177,226
Capital Works Reserve Fund	3,426	1,776
Capital Investment Fund	-	1
Innovation and Technology Fund	32	1
Loan Fund	1,282	2,320
Lotteries Fund	-	1
	<u>3,470,922</u>	<u>3,181,325</u>

## 7. Advances

These are moneys paid out from time to time to individuals or organisations for a variety of reasons and are either recoverable or chargeable to expenditure upon authority being given:

	2023 \$'000	2022 \$'000
General Revenue Account	<u>4,920,802</u>	<u>3,637,283</u>

## 8. Suspense Accounts

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

	2023 \$'000	2022 \$'000
<b>Assets :</b>		
Correctional Services Industries (Note (i) below)	59,379	28,825
Government Logistics Department — Unallocated Stores (Note (i) below)	72,613	59,231
The Financial Secretary Incorporated (Note (ii) below)	534	534
	<u>132,526</u>	<u>88,590</u>
<b>Liabilities :</b>		
The Special Coin (Note (iii) below)	(42,898)	(58,219)
Net balance	<u>89,628</u>	<u>30,371</u>

# Consolidated Account

## 8. Suspense Accounts *(Continued)*

- (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 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.
- (iii) 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.

## 9. Assets

The following capital investments acquired and loans made are not included in the Statement of Assets and Liabilities (Note 2(ii)):

	2023 \$'000	2022 \$'000
<b>Investments</b>		
Capital Investment Fund		
Equity holdings	157,782,156	152,738,156
Other investments	685,831,418	647,657,994
	<b>843,613,574</b>	<b>800,396,150</b>
<b>Loans Outstanding</b>		
Capital Investment Fund		
Loans to investees	1,424,435	1,382,864
Loan Fund		
Housing loans	1,279,808	4,020,626
Education loans	23,791,256	22,359,857
Other loans	10,511,460	10,577,546
	<b>37,006,959</b>	<b>38,340,893</b>
<b>Total</b>	<b>880,620,533</b>	<b>838,737,043</b>

## 10. Deposits

These are moneys received from time to time from individuals or organisations for a variety of reasons and are in due course either repayable or transferable to revenue:

	2023 \$'000	2022 \$'000
General Revenue Account	23,673,272	23,632,431
Capital Works Reserve Fund	1,898,230	1,701,423
Loan Fund	160,297	140,488
Lotteries Fund	58,875	63,479
	<b>25,790,674</b>	<b>25,537,821</b>

# Consolidated Account

## 11. Liabilities

Following a resolution passed under section 3(1) of the Loans Ordinance (Cap. 61), the Government issued Green Bonds of US\$1 billion in May 2019, US\$2.5 billion in February 2021, US\$1 billion in November 2021, EUR1.75 billion in November 2021, RMB5 billion in November 2021, HK\$20 billion in May 2022, US\$3 billion in January 2023, EUR1.25 billion in January 2023, RMB10 billion in January 2023 and HK\$0.8 billion in February 2023 under the Government Green Bond Programme for the Capital Works Reserve Fund to provide funding for green projects. The following outstanding liabilities under the Loans Ordinance are not included in the Statement of Assets and Liabilities (Note 2(ii)):

	<b>2023</b>	2022
	<b>\$'000</b>	\$'000
Green Bonds (Notes (i) and (ii) below)	<b>122,497,375</b>	56,680,000

- (i) The Green Bonds were denominated in United States dollars (US\$7.5 billion will mature between May 2024 and January 2053), Euros (EUR3 billion will mature between January 2025 and November 2041), Renminbi (RMB15 billion will mature between November 2024 and January 2028) and Hong Kong dollars (HK\$20.8 billion will mature between February 2024 and May 2025). During the financial year, payments of interest on the Green Bonds amounted to \$1,041 million (2022: \$442 million) and there was no repayment of principal (2022: Nil).
- (ii) The outstanding Green Bonds are translated into Hong Kong dollars at the exchange rate ruling at the reporting date.

## 12. Contingent Liabilities

As at 31 March 2023, the Government had the following contingent liabilities:

- (i) guarantees provided under the SME Financing Guarantee Scheme — 100% Guarantee Product amounting to \$97,152 million (2022: \$75,915 million);
- (ii) guarantee to the Hong Kong Export Credit Insurance Corporation for liabilities under contracts of insurance amounting to \$44,078 million (2022: \$40,316 million);
- (iii) guarantees provided under the SME Financing Guarantee Scheme — Special Concessionary Measures amounting to \$33,558 million (2022: \$30,988 million);
- (iv) legal claims, disputes and proceedings amounting to \$16,007 million (2022: \$15,301 million);
- (v) guarantees provided under the SME Financing Guarantee Scheme — 90% Guarantee Product amounting to \$10,701 million (2022: \$9,277 million);
- (vi) guarantees provided under the SME Loan Guarantee Scheme amounting to \$1,602 million (2022: \$2,399 million);
- (vii) guarantees provided under the Special Loan Guarantee Scheme amounting to \$185 million (2022: \$214 million);
- (viii) subscription to callable shares in the Asian Development Bank amounting to \$5,801 million (2022: \$5,946 million);
- (ix) subscription to callable shares in the Asian Infrastructure Investment Bank amounting to \$4,800 million (2022: \$4,800 million) with commitment approved; and
- (x) guarantees provided under a commercial loan of the Hong Kong Science and Technology Parks Corporation amounting to \$893 million (2022: \$920 million).



# Consolidated Account

## 13. Consolidated Fund Balance

The consolidated fund balance comprises the following individual fund balances:

	2023 \$'000	2022 \$'000
<b>Operating and Capital Reserves (Note 3(iv))</b>		
General Revenue Account	244,755,146	379,786,999
Capital Works Reserve Fund	149,505,627	193,788,339
Capital Investment Fund	18,038,721	21,360,315
Civil Service Pension Reserve Fund	53,863,737	48,813,399
Disaster Relief Fund	37,076	71,782
Innovation and Technology Fund	27,659,355	25,819,215
Loan Fund	7,251,069	3,831,384
Lotteries Fund	23,145,362	21,489,741
	<b>524,256,093</b>	<b>694,961,174</b>
<b>Future Fund (Notes 3(iii) and 4)</b>		
General Revenue Account	4,800,000	4,800,000
Land Fund	305,733,715	257,367,269
	<b>310,533,715</b>	<b>262,167,269</b>
<b>Total</b>	<b>834,789,808</b>	<b>957,128,443</b>

## 14. Commitments

Commitments comprise the outstanding balances of capital and non-recurrent funding approvals that may result in future cash outflows. The commitments were as follows:

	2023 \$'000	2022 \$'000
Capital works	629,569,978	618,927,488
Land acquisition	57,926,045	20,228,518
Capital subventions	64,264,169	53,330,095
Plant, vehicles, systems and equipment	36,509,653	34,165,664
Non-recurrent expenditure	119,372,331	125,340,315
Investments (Note (i) below)	47,922,500	46,173,363
Loans and non-recurrent grants	42,791,706	39,936,609
	<b>998,356,382</b>	<b>938,102,052</b>

- (i) These included an approved commitment of \$4,800 million (2022: \$4,800 million) for the subscription to callable shares in the Asian Infrastructure Investment Bank (Note 12(ix)).

# Consolidated Account

## 15. Revenue and Expenditure

(i) Inter-fund transfers totalling \$104,771 million between the General Revenue Account and the eight Funds specified in Note 2(i) are eliminated in full on consolidation.

(ii) Revenue

Revenue comprises operating revenue and capital revenue.

Operating revenue comprises all revenue items of the General Revenue Account (except certain items such as disposal proceeds of government quarters and other assets, estate duty, loan repayments received and recovery from the Hong Kong Housing Authority, etc. which are classified as capital revenue) and all receipts of the Land Fund.

Capital revenue comprises all receipts of the Capital Works Reserve Fund (excluding proceeds received from issuance of Green Bonds), Capital Investment Fund, Civil Service Pension Reserve Fund, Disaster Relief Fund, Innovation and Technology Fund, Loan Fund and Lotteries Fund and capital revenue items of the General Revenue Account.

(iii) Expenditure

Expenditure comprises operating expenditure and capital expenditure.

Operating expenditure comprises all expenditure of the General Revenue Account, except equipment, works and capital subventions of a minor nature which are classified as capital expenditure.

Capital expenditure comprises all payments of the Capital Works Reserve Fund (excluding repayment of government bonds), Capital Investment Fund, Disaster Relief Fund, Innovation and Technology Fund, Loan Fund and Lotteries Fund and capital expenditure items of the General Revenue Account.

# Consolidated Account

## 16. Revenue

	2023		2022
	Original Estimate \$'000	Actual \$'000	Actual \$'000
<b>Operating revenue</b>			
Internal revenue	390,197,540	<b>360,458,831</b>	378,513,275
Duties	12,836,639	<b>11,982,051</b>	12,467,324
General rates	18,982,000	<b>19,099,987</b>	19,255,931
Motor vehicle taxes	6,773,000	<b>4,966,455</b>	6,166,841
Royalties and concessions	3,544,160	<b>3,483,872</b>	5,794,638
Other operating revenue	46,088,371	<b>49,556,507</b>	43,290,535
<b>Operating revenue before investment income</b>	<b>478,421,710</b>	<b>449,547,703</b>	465,488,544
<b>Investment income</b>			
Investments with the Exchange Fund (Note (i) below)	-	<b>63,634,502</b>	62,776,306
Others	-	<b>190,006</b>	100,745
	78,489,000	<b>63,824,508</b>	62,877,051
<b>Operating revenue after investment income</b>	<b>556,910,710</b>	<b>513,372,211</b>	528,365,595
<b>Capital revenue</b>			
Land premium	120,000,000	<b>69,927,826</b>	143,043,858
Asset sales	-	-	56,250
Other capital revenue	9,087,727	<b>9,370,067</b>	4,553,793
<b>Capital revenue before investment income</b>	<b>129,087,727</b>	<b>79,297,893</b>	147,653,901
<b>Investment income</b>			
Investments with the Exchange Fund (Note (i) below)	-	<b>29,470,169</b>	17,548,373
Others	-	<b>6,847</b>	7,769
	29,860,000	<b>29,477,016</b>	17,556,142
<b>Capital revenue after investment income</b>	<b>158,947,727</b>	<b>108,774,909</b>	165,210,043
<b>Total revenue</b>	<b>715,858,437</b>	<b>622,147,120</b>	693,575,638

- (i) Pursuant to the Financial Secretary's directives, the investment incomes for the calendar years 2014 and 2015 totalling \$72.64 billion (comprising \$27.49 billion for 2014 and \$45.15 billion for 2015) were set aside and retained within the Exchange Fund for the Housing Reserve, and not received in the respective financial years 2014-15 and 2015-16. 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(iv). The accumulated investment return was \$17.98 billion up to 31 December 2022 (2021: \$16.68 billion), including the investment return for the calendar year 2022 amounting to \$1.3 billion (2021: \$2.2 billion). As announced in the 2019-20 Budget Speech, the Housing Reserve would be brought back to the Government's accounts and recorded as investment income over four financial years from 2019-20 to 2022-23. At the same time, \$82.37 billion (the balance of the Housing Reserve as at 31 December 2018) was earmarked for public housing development.

# Consolidated Account

## 16. Revenue (Continued)

During the financial year 2022-23, \$24.37 billion (2022: \$23.08 billion) was brought back from the Housing Reserve to the eight Funds specified in Note 2(i) and recorded as investment income. As at 31 March 2023, there was no investment income and accumulated investment return (i.e. up to calendar year 2022) not received and recorded by the Consolidated Account and retained for the Housing Reserve (2022: \$23.07 billion).

## 17. Expenditure

	2023		2022
	Original Estimate \$'000	Actual \$'000	Actual \$'000
<b>Operating expenditure</b>			
Recurrent expenditure			
Personal emoluments	94,040,341	<b>90,895,178</b>	88,040,678
Personnel related expenses	60,736,514	<b>58,199,382</b>	54,942,941
Departmental expenses	74,406,990	<b>72,531,877</b>	53,696,083
Other charges	122,052,743	<b>110,437,264</b>	101,185,540
Subventions	205,663,266	<b>207,798,556</b>	195,336,155
Additional commitments	6,583,000	-	-
Total recurrent expenditure	563,482,854	<b>539,862,257</b>	493,201,397
Non-recurrent expenditure	118,903,112	<b>150,080,068</b>	96,758,067
Additional commitments	114,000	-	-
Total non-recurrent expenditure	119,017,112	<b>150,080,068</b>	96,758,067
<b>Operating expenditure</b>	<b>682,499,966</b>	<b>689,942,325</b>	589,959,464
<b>Capital expenditure</b>			
Capital expenditure other than interest and other expenses on government bonds	123,729,769	<b>119,444,057</b>	102,923,640
Interest and other expenses on government bonds	1,059,000	<b>1,091,548</b>	455,267
<b>Capital expenditure</b>	<b>124,788,769</b>	<b>120,535,605</b>	103,378,907
<b>Total expenditure</b>	<b>807,288,735</b>	<b>810,477,930</b>	693,338,371

# Consolidated Account

## 18. Surplus/(Deficit)

	2023		2022
	Original Estimate \$'000	Actual \$'000	Actual \$'000
<b>Operating Account</b>			
Operating revenue	556,910,710	<b>513,372,211</b>	528,365,595
Operating expenditure	(682,499,966)	<b>(689,942,325)</b>	(589,959,464)
<b>Operating deficit</b>	(125,589,256)	<b>(176,570,114)</b>	(61,593,869)
<b>Capital Account</b>			
Capital revenue	158,947,727	<b>108,774,909</b>	165,210,043
Capital expenditure	(124,788,769)	<b>(120,535,605)</b>	(103,378,907)
<b>Capital (deficit)/surplus</b>	34,158,958	<b>(11,760,696)</b>	61,831,136
<b>(Deficit)/Surplus for the year before issuance and repayment of government bonds</b>	(91,430,298)	<b>(188,330,810)</b>	237,267
Proceeds received from issuance of Green Bonds	35,100,000	<b>65,992,175</b>	29,124,215
Repayment of government bonds	-	-	-
<b>(Deficit)/Surplus for the year after issuance and repayment of government bonds</b>	(56,330,298)	<b>(122,338,635)</b>	29,361,482

## 19. Other Cash Movements

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

	2023 \$'000	2022 \$'000
<b>Reduction/(Increase) in Assets</b>		
Investments with the Exchange Fund	<b>124,772,586</b>	(29,574,261)
Other investments	<b>(1,092,115)</b>	-
Deposits with banks	<b>37,684</b>	40,823
Advances	<b>(1,283,519)</b>	445,880
Suspense Accounts	<b>(43,936)</b>	(39,690)
	<b>122,390,700</b>	(29,127,248)
<b>Increase/(Reduction) in Liabilities</b>		
Deposits	<b>252,853</b>	(25,253)
Suspense Accounts	<b>(15,321)</b>	(10,372)
	<b>237,532</b>	(35,625)
	<b>122,628,232</b>	(29,162,873)

# Consolidated Account

Consolidated Revenue (including Proceeds received from Issuance of Green Bonds), Expenditure (including Repayment of Government Bonds) and Fund Balance for the years ended 31 March 2014 to 2023

