



香港浸會大學  
HONG KONG BAPTIST UNIVERSITY



財務報告 FINANCIAL REPORT  
2017 - 2018

香港浸會大學

**HONG KONG BAPTIST UNIVERSITY**

**2017-18**

財務報告

**FINANCIAL REPORT**

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截至 6 月 30 日止年度  
Year ended 30 June

2018    2017    2016    2015    2014  
(以港幣百萬元計)  
(Expressed in millions of Hong Kong dollars)

|  |              |       |       |       |       |
|--|--------------|-------|-------|-------|-------|
| 政府撥款<br><b>Government Subventions</b>  | <b>1,358</b> | 1,317 | 1,305 | 1,186 | 1,091 |
| 學費、課程及其他收費 (教資會資助課程)<br><b>Tuition, Programme and Other Fees (UGC-funded Programmes)</b> | <b>384</b>   | 375   | 369   | 355   | 341   |
| 自資活動收入<br><b>Income on Self-financed Activities</b>                                      | <b>1,266</b> | 1,261 | 930   | 1,040 | 1,293 |
| 捐款及慈善捐贈<br><b>Donations and Benefactions</b>   | <b>81</b>    | 109   | 89    | 107   | 109   |

學生數目 (教資會資助課程)

**Number of Students (UGC-funded Programmes)**

|                                 |              |       |       |       |       |
|---------------------------------|--------------|-------|-------|-------|-------|
| 人數<br>Headcount                 | <b>7,572</b> | 7,541 | 7,552 | 7,312 | 7,176 |
| 等同全日制人數<br>Full-time Equivalent | <b>7,280</b> | 7,189 | 7,139 | 6,864 | 6,769 |

學生數目 (自資課程)

**Number of Students (Self-financed Programmes)**

|                 |               |        |        |        |        |
|-----------------|---------------|--------|--------|--------|--------|
| 人數<br>Headcount | <b>29,126</b> | 31,021 | 33,639 | 34,862 | 37,419 |
|-----------------|---------------|--------|--------|--------|--------|

職員人數 (等同全日制)

**Number of Staff (Full-time Equivalent)**

|  |              |       |       |       |       |
|--|--------------|-------|-------|-------|-------|
|  | <b>3,149</b> | 3,147 | 3,117 | 3,029 | 3,002 |
|--|--------------|-------|-------|-------|-------|

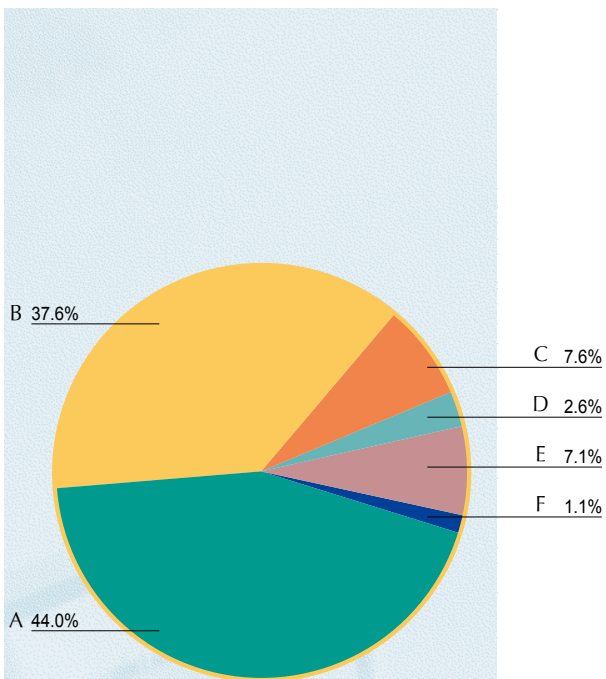
每年學費 (教資會資助全日制課程) (港元)

**Tuition Fees Per Annum (UGC-funded Full-time Programmes) (\$)**

|  |               |        |        |        |        |
|--|---------------|--------|--------|--------|--------|
|  | <b>42,100</b> | 42,100 | 42,100 | 42,100 | 42,100 |
|--|---------------|--------|--------|--------|--------|

圖 表 分 析

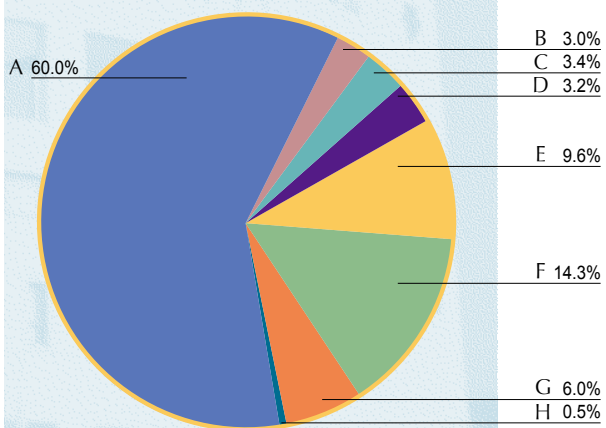
*Statistical Tables and Charts*



(以港幣百萬元計)  
 (Expressed in millions of Hong Kong dollars)

### 收入 Income

- A 1,357.6 政府撥款  
Government Subventions
- B 1,159.8 學費、課程及其他收費  
Tuition, Programme and Other Fees
- C 234.4 利息及淨投資收入  
Interest and Net Investment Income
- D 81.3 捐款及慈善捐贈  
Donations and Benefactions
- E 220.6 雜項服務收入  
Auxiliary Services Income
- F 35.3 其他收入  
Other Income



### 支出 Expenditure

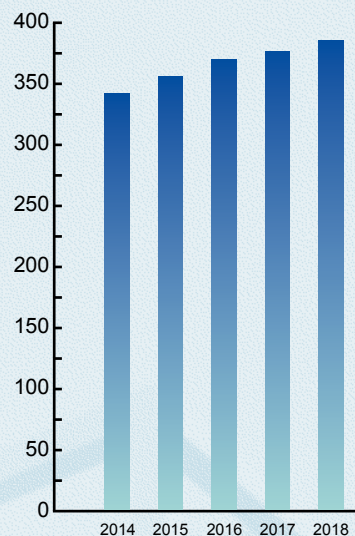
- A 1,733.0 教學及科研  
Teaching and Research
- B 83.7 圖書館  
Library
- C 98.7 中央電腦設施  
Central Computing Facilities
- D 91.7 其他教學服務  
Other Academic Services
- E 277.9 管理及一般支出  
Management and General
- F 414.2 校舍及有關開支  
Premises and Related Expenses
- G 173.3 學生及一般教育服務  
Students and General Education Services
- H 15.8 其他活動  
Other Activities

## 五年比較 (大學)

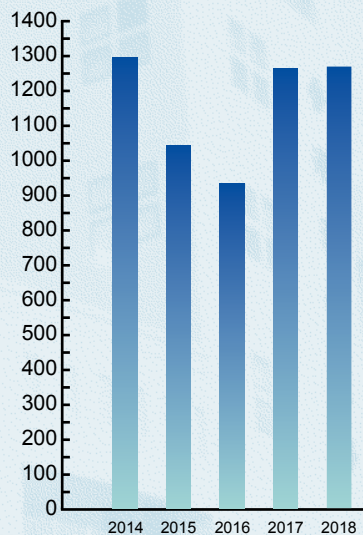
### 5 Years Comparison (The University)

(以港幣百萬元計)  
(Expressed in millions of Hong Kong dollars)

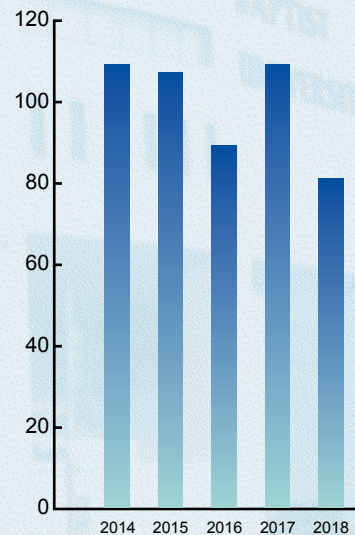
學費、課程及其他收費  
(教資會資助課程)  
Tuition, Programme and Other Fees  
(UGC-funded Programmes)



自資活動收入  
Income on Self-financed Activities



捐款及慈善捐贈  
Donations and Benefactions



司 庫 報 告

*Treasurer's Report*





## 概述

為致力成為一所領先亞洲、立足世界的博雅大學，並在關愛、創意、國際化的氛圍中發揮學術卓越，大學投入幹勁及資源，以十年策略發展計劃 2018-28（「策略發展計劃」）中三個重點領域（最佳學習體驗、卓越研究及增強實力）為重心。

大學正邁向發展歷程的新階段，深信推動卓越研究工作能提升大學的知識水平、學術成就及學術領導地位，為香港、國家、亞洲區以至全球的整體發展作出貢獻。大學投入資源為策略發展計劃實行全面的行動方案，其中包括「人才 100」計劃，以吸引世界各地的院系及研究人才於我們的國際化校園任教、開展革新研究並推動人文教育。

回顧中的 2017-18 財政年度乃大學教育資助委員會（「教資會」）於 2016-19 年度三年撥款期的第二個年度。儘管執行策略發展計劃下的策略目標需要投入額外資源，而財政年度結束時盈餘充裕，財政狀況穩健，表現令人滿意。截至 2018 年 6 月 30 日止年度，大學團體的盈餘為 2.098 億元（2016-17 年度：3.043 億元），而大學的盈餘則為 2.008 億元（2016-17 年度：2.649 億元）。於 2018 年 6 月 30 日，大學團體的資產淨值上升 5.2% 至 43.954 億元（2016-17 年度：41.781 億元），而大學的資產淨值則上升 4.9% 至 42.725 億元（2016-17 年度：40.717 億元）。

由於香港中學文憑考試學生總數進一步減少，而且部分高等教育院校提供的獎學金數量有所增加，故自資課程收生競爭依然激烈。大學已就檢討及提高自資課程質素作出重大努力，以滿足社會對教育的迫切需求。儘管 2017-18 年度持續教育學院收生人數下跌，大學自資課程學費總收入較 2016-17 年度上升 4.8%。

## Overview

Striving to be a leading liberal arts university in Asia for the world delivering academic excellence in a caring, creative and global culture, the University commits its energy and resources to three cornerstone strategic priorities set out in its ten-year Institutional Strategic Plan 2018-28 ("ISP")—Best Student Experience, Research Excellence and Capacity.

The University is embarking on a new stage of development with full thrust to promote research excellence that advances knowledge, scholarship and academic leadership which contributes to the holistic development of Hong Kong, the nation, the region and the world. The University commits resources to implement a comprehensive action plan for the ISP, including the "Talent100" initiative which drives the recruitment of faculty and research talents from around the world to teach, conduct innovative research and advance humanity at our internationalised campus.

The 2017-18 financial year under review was the second year of the 2016-19 funding triennium of the University Grants Committee ("UGC"). Although additional resources was committed for the execution of the strategic initiatives under the ISP, it was gratifying to see that the financial year was concluded with a healthy surplus and a strong balance sheet. For the year ended 30 June 2018, the Group recorded a surplus of \$209.8 million (2016-17: \$304.3 million) while the University had a surplus of \$200.8 million (2016-17: \$264.9 million). The net assets of the Group rose by 5.2% to \$4,395.4 million (2016-17: \$4,178.1 million) and those of the University increased by 4.9% to \$4,272.5 million (2016-17: \$4,071.7 million) as at 30 June 2018.

The competition for students among self-financing programmes remains strong due to a further drop in the total number of Hong Kong Diploma of Secondary Education students and an increase in scholarships offered by some higher education institutions. The University has made significant efforts in reviewing and enhancing the quality of its self-financing programmes to meet the demanding education needs of the society. Despite the drop in the student enrolment of the School of Continuing Education ("SCE") in 2017-18, the University's total tuition income from self-financing programmes for 2017-18 increased by 4.8% as compared to that of 2016-17.

為令收生人數回升，持續教育學院已投入資源完善發展計劃，並於學術課程管理及收生政策方面採用新方法，務求在不影響教育質素的情況下吸引更多學生。儘管有大量其他自資課程可供學生選擇，持續教育學院憑著以學生為本的收生措施及一貫的教育質素，令 2018-19 學年收生人數高於預期。持續教育學院將致力提供更優質的教育、更佳的學習體驗並擴闊視野層面，讓學生可藉著學位課程繼續進修，或裝備自己以尋求良好的就業機會。

大學截至 2018 年 6 月 30 日止年度的總收入略減 2,380 萬元至 30.890 億元 (2016-17 年度：31.128 億元)。總收入減少主要由於 2018 年第二季金融市場逆轉以致利息及淨投資收入減少 7,310 萬元，加上捐款及慈善捐贈減少 2,760 萬元及其他收入減少 1,060 萬元。政府撥款增加 4,050 萬元，加上學費、課程及其他收費增加 4,430 萬元，抵銷了總收入部分減幅。

2017-18 年度大學的總開支為 28.881 億元 (2016-17 年度：28.480 億元)。總開支增加 4,010 萬元主要由於年度薪酬按香港特別行政區政府(「政府」)公務員的加薪幅度上調，以及用於實施策略發展計劃下的策略目標而產生的額外開支所致。

## 教育服務

大學 2017-18 年度的學費、課程及其他收費增加 4% 至 11.598 億元 (2016-17 年度：11.155 億元)。4,430 萬元的增幅來自大學營辦的自資助課程收入急增 3,570 萬元及教資會資助學術課程輕微增加 860 萬元。

With the goal of reverting the drop in student enrolment, SCE has committed resources to improve its development plan and deploy a new approach to academic programme management and student admission policy in order to attract more students without compromising the quality of education. SCE's student-centric admission measures and consistent education quality have resulted in a higher-than-anticipated student enrolment in the academic year 2018-19 despite the availability of many other options in the self-financing education sector for students. SCE will strive for the provision of higher education quality, better student learning experience and wider exposure to students so that they can advance their education in degree programmes or equip themselves to seek good employment opportunities.

Total income of the University for the year ended 30 June 2018 decreased slightly by \$23.8 million to \$3,089.0 million (2016-17: \$3,112.8 million). The decrease was mainly attributable to a reduction of \$73.1 million in Interest and Net Investment Income due to the reversion of financial markets in the second quarter of 2018; a drop of \$27.6 million in Donations and Benefactions; and a reduction of \$10.6 million in Other Income. The decrease in total income was partially offset by an increase of \$40.5 million in Government Subventions and an increase of \$44.3 million in Tuition, Programme and Other Fees.

Total expenditure of the University was \$2,888.1 million for 2017-18 (2016-17: \$2,848.0 million). There was an increase of \$40.1 million in total expenditure mainly due to the annual upward salary adjustment, which was in line with the salary increment for civil servants of the Government of the Hong Kong Special Administrative Region ("Government"), as well as additional spending incurred for the implementation of the strategic initiatives under the ISP.

## Education Services

The Tuition, Programme and Other Fees received by the University for 2017-18 rose by 4% to \$1,159.8 million (2016-17: \$1,115.5 million). The increase of \$44.3 million resulted from a surge of \$35.7 million from self-financing programmes and a mild increase of \$8.6 million from the UGC-funded academic programmes of the University.

2017-18 年度大學的教學、學習及科研支出增加至 20.069 億元(2016-17 年度：19.477 億元)。增加 5,920 萬元主要由於年度薪酬調整以及用於提升教學及科研活動質素的額外開支所致。

大學教學支援方面的支出為 8.812 億元(2016-17 年度：9.003 億元)。減少 1,910 萬元主要由於校園小額工程減少，以及被年度薪酬上調抵銷所致。

自政府推出為修讀香港經本地評審全日制自資學士學位課程的合資格學生提供資助計劃，給予每年 30,000 元資助後，副學士學位課程入讀人數減少，導致持續教育學院錄得學費減少 4.7% 至 3.524 億元(2016-17 年度：3.698 億元)。2017-18 年度持續教育學院的營運淨盈餘(於扣除折舊後)為 1070 萬元(2016-17 年度：3,000 萬元)。

位於珠海的北京師範大學—香港浸會大學聯合國際學院(「聯合國際學院」)(北京師範大學和香港浸會大學合辦的高等學院)，於 2017 年 8 月已遷移至金同路的新校園。於 2017-18 年度，聯合國際學院錄得營運淨盈餘人民幣 330 萬元(2016-17 年度：人民幣 2,540 萬元)。營運淨盈餘減少主要由於新校園增加員工和營運支出所致。新校園可容納更多學生，於 2017-18 學年，聯合國際學院的總收生人數超過 5,600 名。

為了促進學生對企業創業的認識，大學揀選具創意思維及創新商業理念的學生，參加於 2018 年 5 月由柏克萊加利福尼亞大學專業顧問安排的全面創業訓練營。學生組成團隊宣傳經營理念、出席互動講座及從業界專家獲得一對一指導。

## 社會服務

於 2017-18 年度，大學營運 10 間中醫診所。自該等診所開立以來，累計求診人次超過 200 萬。

The expenditure on Teaching, Learning and Research of the University for 2017-18 rose to \$2,006.9 million (2016-17: \$1,947.7 million). The increase of \$59.2 million was mainly due to the annual salary adjustment as well as additional spending to enhance teaching and research quality.

The expenditure on Institutional Support of the University was \$881.2 million (2016-17: \$900.3 million). The decrease of \$19.1 million was mainly due to a reduction in minor works on campus offset by the annual upward adjustment in salaries.

SCE recorded a decrease in tuition fees of 4.7% to \$352.4 million (2016-17: \$369.8 million), arising from lower student enrolment in Associate Degree programmes following the introduction of the Government's subsidy scheme of \$30,000 per annum for eligible students pursuing full-time locally-accredited self-financing undergraduate programmes in Hong Kong. The net operating surplus (after depreciation) for SCE was \$10.7 million in 2017-18 (2016-17: \$30.0 million).

The Beijing Normal University—Hong Kong Baptist University United International College in Zhuhai ("UIC"), a joint venture between Beijing Normal University and the University, completed its relocation to a new campus at Jintong Road in August 2017. In 2017-18, UIC recorded a net operating surplus of RMB3.3 million (2016-17: RMB25.4 million). The decrease in the net operating surplus was mainly attributable to additional staffing and operating expenses associated with the new campus. The new campus can accommodate more students and the total student enrolment of UIC was over 5,600 for the academic year 2017-18.

With an aim to facilitating immersive learning on the promotion of business entrepreneurship, the University selected creative-minded students with their pioneering business ideas to participate in a holistic boot camp which was conducted by UC Berkeley consultants in May 2018. Students formed teams to pitch their business ideas, attended interactive lectures and received one-on-one mentoring from industry experts.

## Community Services

In 2017-18, 10 Chinese medicine clinics were operated by the University. Since the inception of these clinics, cumulative

於 2017-18 年度，診所服務總收入為 1.253 億元 (2016-17 年度：1.206 億元)。收入增加主要由於病人數量增加及醫療診金微升所致。大學於每年 5 月 1 日在四間中醫診所舉辦社區日。能夠於當日藉著提供健康講座及免費中醫藥服務，得以服務社區，我們的中醫師深感欣喜。

位於深水埗的雷生春堂向領取綜合社會保障援助人士提供設有每日限額的免費中醫藥服務。通過與獅子會的合作，香港浸會大學中醫藥慈善基金向大學各診所提供財政津貼，為清貧病人提供診金資助。於過去 10 年，已發放逾 4,000 張愛心診症卡予長者，合共使用逾 32,000 張優惠券。

為回應社區需要及通過與香港房屋協會的合作，大學於 2017 年 9 月在北角開設一間新診所，為「雋悅」以及附近的長者居民提供傳統中醫藥及其他相關服務。

大學中醫藥學院喜獲香港賽馬會慈善信託基金慷慨捐贈逾 9,000 萬元，成立香港浸會大學—賽馬會中醫疾病預防與健康管理中心（「中心」），並推出為期五年的賽馬會「擁抱健康」中醫計劃，以應對人口持續老化和慢性疾病患者數量不斷上升帶來的挑戰。該中心是本港首間以中醫學疾病預防和體質養生理論為核心理念、以「未病防病，已病防變，病癒防復」為目標的健康服務機構，設有多元化的中醫診療服務，以提升市民大眾的健康。

賽馬會創意藝術中心（「JCCAC」）於 2008 年對外開放，設於一座經過翻新的廢置工廈內，由

patient visits have exceeded two million. In 2017-18, total revenue of these clinics amounted to \$125.3 million (2016-17: \$120.6 million). The increase in revenue was mainly due to an increase in the number of patients and slightly higher medical consultation fees. The University hosts a community day at four of its Chinese medicine clinics on the 1 of May every year. During that day, our Chinese medicine practitioners are thrilled to be serving the community by offering health talks, free consultations and Chinese medicine.

The Lui Seng Chun clinic in Sham Shui Po offers free consultations and free Chinese medicine, subject to a daily quota, to recipients of Comprehensive Social Security Assistance. In collaboration with the Lions Club, the Hong Kong Baptist University Chinese Medicine Charity Foundation has provided financial subsidies to the University's clinics to enable them to offer concessions on consultation fees to the needy. In the past decade, more than 4,000 privilege cards were given to the elderly, and more than 32,000 consultation coupons were utilised by them.

In response to community needs and in collaboration with the Hong Kong Housing Society, the University opened a new clinic in North Point to provide traditional Chinese medicine and other related services to the elderly residents of Tanner Hill and its neighbourhood in September 2017.

With the generous donation of over \$90 million from The Hong Kong Jockey Club Charities Trust, the School of Chinese Medicine of the University established the Hong Kong Baptist University—Jockey Club Chinese Medicine Disease Prevention and Health Management Centre ("Centre") and launched a five-year "Jockey Club 'Embrace Health' Chinese Medicine Programme" to address the challenges caused by an ageing population and the continuously rising number of patients with chronic diseases. The Centre is the first Chinese medicine health service centre in Hong Kong founded on the core concepts of Chinese medicine disease prevention and body constitution, with the aim of preventing diseases from occurring, worsening and relapsing by providing comprehensive Chinese medicine healthcare services to enhance public health.

Opened to the public in 2008 and housed in a renovated decommissioned factory building, the Jockey Club Creative Arts

大學、香港藝術中心及香港藝術發展局合作策展。其定位是一所多元化的藝術村兼藝術中心，藉著提供充滿藝術氣息的环境，支持香港藝術及文化發展。JCCAC 協助培育創意人才，及於社會推廣藝術文化。透過出租工作室、賽馬會黑盒劇場和其他場地設施予本地藝術家及藝團，JCCAC 於其營運第十年錄得營運淨盈餘 50 萬元(2016-17 年度：60 萬元)。

### 其他業務

大學在中國的研究機構，香港浸會大學深圳研究院(「深圳研究院」)於本年繼續蓬勃發展。在全體員工的共同努力下，深圳研究院於 2017 年獲國家自然科學基金就 19 個研究項目撥款人民幣 530 萬元(2016 年：就 15 個研究項目撥款人民幣 670 萬元)。

浸大科研發展有限公司一直專門負責大學科技的技術轉移及商品化以及知識產權事宜。該公司於年內收到初創企業的牌照許可費用及大學支持電影製作項目的撥款。於 2017-18 年度，該公司錄得收入 500 萬元(2016-17 年度：290 萬元)。大學憑藉其創意及成就，於 2018 年 4 月在瑞士日內瓦舉行的第 46 屆日內瓦國際發明展上取得三項評判嘉許特別金獎、一項金獎，以及羅馬尼亞優異獎，對此我們引以為傲。大學是唯一一所香港院校連續三年於所有參賽項目均榮獲金獎。該等崇高榮譽證明國際專家肯定我們的研究深具社會影響力，而且能為現實世界中的問題帶來有效的解決方案。

### 籌款成果

大學於 2017-18 年度籌得捐款合共 8,130 萬元(2016-17 年度：1.089 億元)。政府於 2018-19

Centre ("JCCAC"), which is a collaboration among the University, the Hong Kong Arts Centre and the Hong Kong Arts Development Council, is positioned as a multidisciplinary artist village and arts centre to support arts and cultural development in Hong Kong through the provision of arts space. JCCAC helps nurture creative talents, and promote arts and culture in society. By leasing out its studio space, Jockey Club Black Box Theatre and other facilities to local artists and art groups, JCCAC recorded a net operating surplus of \$0.5 million (2016-17: \$0.6 million) in its tenth year of operation.

### Other Operations

The Institute for Research and Continuing Education ("IRACE"), the University's research arm in China, continues to flourish this year. With the concerted efforts of its staff, IRACE secured funding of RMB5.3 million for 19 research projects in 2017 (2016: RMB6.7 million for 15 projects) from the National Natural Science Foundation of China.

HKBU R&D Licensing Limited continues specialising in technology transfer and commercialisation of the University's technologies and intellectual properties. During the year, the Company received licence income from spin-off companies as well as the funding support from the University for a film production project. In 2017-18, the Company recorded an income of \$5.0 million (2016-17: \$2.9 million). We are proud that the creativity and achievements of the University led to the award of three Gold Medals with Congratulations of Jury, one Gold Medal and an award of excellence from Romania at the 46th International Exhibition of Inventions of Geneva held in Switzerland in April 2018. The University is the only institution in Hong Kong that has been awarded gold medals for all the projects it submitted in three consecutive years. The top accolades manifested the recognition of the high social impact of our research and the effective solutions to real-world problems by international experts.

### Fundraising Efforts

The University managed to secure donations totalling \$81.3 million in 2017-18 (2016-17: \$108.9 million). In the

年度財政預算案建議撥款 25 億元，為 10 間公帑資助的專上教育院校(包括大學)推出第八輪配對補助金計劃，此項建議無疑有助提升教育質素，並對香港院校的長遠發展極為有利。大學抓緊第八輪配對補助金計劃下的每一個機會，為符合學生、革新研究、人才 100 及校園發展於未來數年的利益，制訂進取的計劃以籌得更多捐款。一眾捐贈人與善長慷慨捐贈及堅定不移的支持，為大學提供優質教學、科研和社區服務作出重大貢獻。本人謹此代表大學，對各位表示衷心感激和謝意。

## 投資

受惠於 2017-18 年度環球股市反彈，大學錄得投資收益 2.344 億元(2016-17 年度：投資收益 3.075 億元)。在財務委員會轄下的投資小組委員會的密切監察下，大學的長期基金(由外聘投資經理管理)於 2017-18 年度錄得整體正收益 6.1%。

由於憂慮美國加息、中美貿易緊張局勢持續及新興市場貨幣危機，投資市場的波幅越來越大。在對環球經濟前景憂慮日漸增長及亞洲股票市場負面情緒籠罩下，投資者變得更不願承擔風險。為減輕日益波動的市場對大學長期基金的潛在影響，繼大約四年前施行策略性資產配置(「策略性資產配置」)後，大學正就其長期基金策略性資產配置進行第二次全面檢討。預料策略性資產配置將提高投資回報，同時於愈加不穩定且極難預測的投資環境中，維持或降低長期基金的長遠風險水平。策略性資產配置檢討完成後，其結論將於 2018-19 年度下半年落實。

2018-19 Budget, the Government's proposal to allocate \$2.5 billion to launch the Eighth Matching Grant Scheme for 10 publicly funded post-secondary education institutions, including the University, is undoubtedly beneficial for enhancing the quality of education and long-term development of the institutions in Hong Kong. Taking every opportunity of the Eighth Matching Grant Scheme, the University has developed an aggressive plan to secure more donations for the benefits of the students, innovative research, the Talent100 and campus development in the coming years. On behalf of the University, I would like to express my heartfelt gratitude and appreciation to our donors and keen supporters for their generosity and unswerving support, which has contributed significantly to helping the University improve its teaching, research and community services.

## Investments

Benefitting from the rally in global equity markets in 2017-18, the University recorded an investment gain of \$234.4 million (2016-17: an investment gain of \$307.5 million). With close monitoring by the Investment Sub-committee under the Finance Committee, the University's Long-term Fund, which was managed by external investment managers, reported an overall positive gain of 6.1% in 2017-18.

The investment markets have been increasingly volatile due to concerns about interest rate hikes in the United States, continuing Sino-US trade tension and currency crisis of the emerging markets. Investors are becoming more risk averse amid growing concerns about the outlook for the global economy and negative sentiment on Asian equity markets. To mitigate the potential impact of increasing market volatility on the University's Long-term Fund, the University is conducting the second comprehensive review of the strategic asset allocation ("SAA") for its Long-term Fund after the last SAA was implemented about four years ago. It is expected that the SAA would increase the investment return while maintaining or reducing the long-term risk level of the Long-term Fund in the increasingly volatile and highly unpredictable investment environment. The result of the SAA review, upon its conclusion, will be implemented in the latter half of 2018-19.

## 基建工程

政府透過教資會撥款 6,680 萬元(2016-17 年度：9,540 萬元)予大學用於 2017-18 年度之空間重組及改善工程以提升校園設施。為了促進實施策略發展計劃，現有的教學及科研設施將得到提升。將興建全新高效實驗室及進一步重組空間以容納人才 100 新聘的學術及教學人員。為提供發展空間予學術人員、研究設施及學生，我們計劃在 2018-19 年度將若干行政部門及研究中心從九龍塘校園本部搬遷到荃灣長期租賃的新校園。荃灣校園的裝修工程正在進行。

為了滿足學生和教職員工在教學和研究方面不斷增長的需求，大學將在九龍塘聯福路的前李惠利用地興建宿舍和教學綜合大樓（「宿舍和教學大樓」）。這座綜合大樓預計將提供 1,726 個宿位及所需的教學空間。大學九龍塘校園旁騰出的李惠利用地，正好用作建造大型綜合大樓式校園，將宿舍大樓及教學空間整體結合，提供學習與生活融為一體的理想環境，有助學生提高效率 and 生產力。立法會財務委員會已於 2018 年 7 月通過，將由政府的 120 億元宿舍發展基金撥款資助興建該宿舍。大學現正積極尋求興建宿舍和教學大樓的捐款，並計劃於 2024 年完工。

## 展望

為了成為一所領先亞洲、立足世界的研究主導型博雅大學，大學正積極在實施策略發展計劃的新策略，致力於給予學生最佳體驗、招募學術人才、在特定範疇展示出色研究成果、提升國際化並提高世界知名度。大學於多方面均取

## Capital Projects

Government grants of \$66.8 million (2016-17: \$95.4 million) were received from the UGC to upgrade campus facilities of the University under its spatial reorganisation and improvement projects in 2017-18. The current teaching and research facilities will be upgraded to facilitate the implementation of the ISP. New high-impact laboratories will be built and further spatial reorganisation will be made to accommodate the newly recruited academic and teaching staff under the Talent100. To make space available for the academic staff, research facilities and student development, it is planned that some administrative offices and research centres will be relocated from the main campuses in Kowloon Tong to a new campus under a long-term lease in Tsuen Wan in 2018-19. Renovation of the campus in Tsuen Wan is underway.

To meet the growing needs of students and faculty staff for teaching and research, the University will develop a hostel and academic building complex ("HABC") on the former Lee Wai Lee site on Renfrew Road, Kowloon Tong. This composite building is expected to provide 1,726 bed spaces and the much needed academic space. The vacation of the Lee Wai Lee site adjacent to the campus of the University in Kowloon Tong provides a not-to-be-missed opportunity for the construction of a mega-composite vertical campus combining the operation of hostel tower blocks and academic space which can promote a holistic-learning and living dual-environment benefitting the students through increased efficiency and productivity. The construction of the hostels will be majority funded by the Government's Hostel Development Fund of \$12 billion which was approved by the Finance Committee of the Legislative Council in July 2018. The University is actively seeking donations for the construction of the HABC which is scheduled for completion in 2024.

## Looking Ahead

To realise the aspiration to be a leading research-led liberal arts university in Asia for the world, the University has already forged ahead with the implementation of the new strategic initiatives under the ISP to offer the best student experience, recruit academic talents, produce excellent research in

得良好進展，當中包括於全球招聘相關策略範疇的人才；透過增進學生交流、實習、與海外機構進行學術的合作使校園更為國際化；以及發展新跨學科課程以提升學生的學習體驗。我們積極為宿舍和教學大樓制訂整體設計及資金計劃，並預期 2024 年校園擴建有助推動大學的策略發展，同時為下一代學生提供創新教育設施，帶來創造及學習知識的互動體驗。

策略發展計劃中構想的轉變固然令人興奮，惟大學亦考慮到提升基礎設施、研究設施及舒適設施所需的巨額資本投資。大學將以審慎態度計劃、分配及管理財務資源，務求符合並超乎大眾對世界級大學的重大期望，呈現優質的教學設施、全人教學理念、影響深遠的研究成果以及創新的學習體驗。

憑藉大學行政的實力及大學社群全體成員的強大支持，我有十足信心，大學將於可見的未來繼續壯大、實現抱負，成為一所領先亞洲的研究主導型博雅大學。

司庫  
蔡懿德女士  
2018 年 10 月 16 日

selected clusters, promote internationalisation and enhance worldwide recognition. The University has made good progress in various aspects including global recruitment of talents in strategic clusters, enhancement of campus internationalisation by increasing student exchanges, internships, academic collaborations with overseas institutions, and the development of new interdisciplinary programmes to enhance student learning experience. While actively working on the overall design and funding plan for the HABC, we foresee the expansion of our campus in 2024 to accommodate the strategic development of the University as well as the provision of innovative educational facilities for interactive knowledge making and learning for the next generation of students.

While we are excited about the transformation as envisaged in our ISP, the University is mindful of the substantial capital investments for upgrading its infrastructure, research facilities and amenities. The University will plan, prioritise and manage its financial resources carefully to meet and exceed the demanding expectation of the community on a world-class university to offer first-rate educational facility, whole person education, impactful research and innovative student learning experience.

With the strength of the University Administration and the strong support of all members of the University community, I have full confidence that the University will continue to build from strength to strength, attaining its aspiration of being a leading research-led liberal arts university in Asia for the world in the foreseeable future.

Ms. Rosanna Y.T. Choi  
Treasurer  
16 October 2018



獨 立 核 數 師 報 告 書

*Report of the  
Independent Auditor*



## 獨立核數師報告 致香港浸會大學校董會

本核數師(簡稱「我們」)已審計列載於第 19 至 115 頁香港浸會大學(簡稱「大學」)與其附屬公司(統稱「大學團體」)的綜合財務報表,此綜合財務報表包括於 2018 年 6 月 30 日的綜合及大學財務狀況表,截至該日止年度的綜合及大學全面收益表、綜合及大學基金結餘轉變報表和綜合及大學現金流量表,以及綜合財務報表附註,包括主要會計政策概要。

我們認為,該等綜合財務報表已根據香港會計師公會頒布的《香港財務報告準則》真實而公平地反映大學及大學團體於 2018 年 6 月 30 日的財政狀況及截至該日止年度的財務表現和現金流量。

### 意見的基礎

我們已根據香港會計師公會頒布的《香港審計準則》進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計綜合財務報表承擔的責任」部分中作進一步闡述。根據香港會計師公會頒布的《專業會計師道德守則》(以下簡稱「守則」),我們獨立於大學團體,並已履行該等守則中的其他專業道德責任。我們相信,我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

### 綜合財務報表及其核數師報告以外的信息

校董會須對其他信息負責。其他信息包括刊載於財務報告內的全部信息,但不包括綜合財務報表及我們的核數師報告。

## INDEPENDENT AUDITOR'S REPORT TO THE COUNCIL OF HONG KONG BAPTIST UNIVERSITY

We have audited the consolidated financial statements of Hong Kong Baptist University ("the University") and its subsidiaries (together "the Group") set out on pages 19 to 115, which comprise the consolidated and University Statements of Financial Position as at 30 June 2018, the consolidated and University Statements of Comprehensive Income, the consolidated and University Statements of Changes in Fund Balances and the consolidated and University Cash Flow Statements for the year then ended and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the consolidated financial statements give a true and fair view of the financial position of the University and of the Group as at 30 June 2018 and of their financial performance and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

### Basis for opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HSAs") issued by the HKICPA. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the consolidated financial statements* section of our report. We are independent of the Group in accordance with the HKICPA's *Code of Ethics for Professional Accountants* ("the Code") and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Information other than the consolidated financial statements and auditor's report thereon

The Council of the University is responsible for the other information. The other information comprises all the information included in the financial report, other than the consolidated financial statements and our auditor's report thereon.

我們對綜合財務報表的意見並不涵蓋其他信息，我們亦不對該等其他信息發表任何形式的鑒證結論。

結合我們對綜合財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與綜合財務報表或我們在審計過程中所了解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。

基於我們已執行的工作，如果我們認為其他信息存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

### 校董會及管治層就綜合財務報表須承擔的責任

校董會須負責根據香港會計師公會頒布的《香港財務報告準則》編製綜合財務報表，以令綜合財務報表作出真實而公平的反映及落實其認為編製綜合財務報表所必要的內部控制，以使綜合財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

在擬備綜合財務報表時，校董會負責評估大學團體持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非校董會有意將大學團體清盤或停止經營，或別無其他實際的替代方案。

審計委員會協助管治層履行監督大學團體的財務報告過程的責任。

### 核數師就審計綜合財務報表承擔的責任

我們的目標，是對綜合財務報表整體是否存在由於欺詐或錯誤而導致的重大錯誤陳述

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibilities of the Council and those charged with governance for the consolidated financial statements

The Council of the University is responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and for such internal control as the Council determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Council is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Council either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are assisted by the Audit Committee in discharging their responsibilities for overseeing the Group's financial reporting process.

### Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from

取得合理保證，並出具包括我們意見的核數師報告。我們是按照《香港浸會大學條例》（第1126章）第26條的規定，僅向整體校董會報告。除此以外，我們的報告書不可用作其他用途。我們概不就本報告書的內容，對任何其他人士負責或承擔法律責任。

合理保證是高水平的保證，但不能保證按照《香港審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或滙總起來可能影響綜合財務報表使用者依賴財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

在根據《香港審計準則》進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對大學團體內部控制的有效性發表意見。
- 評價校董會所採用會計政策的恰當性及作出會計估計和相關披露的合理性。
- 對校董會採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關

material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. This report is made solely to you, as a body, in accordance with section 26 of Hong Kong Baptist University Ordinance (Cap. 1126), and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with HKSA's, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Council.
- Conclude on the appropriateness of the Council's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists

的重大不確定性，從而可能導致對大學團體的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致大學團體不能持續經營。

- 評價綜合財務報表的整體列報方式、結構和內容，包括披露，以及綜合財務報表是否中肯反映交易和事項。
- 就大學團體內實體或業務活動的財務信息獲取充足、適當的審計憑證，以便對綜合財務報表發表意見。我們負責大學團體審計的方向、監督和執行。我們為審計意見承擔全部責任。

除其他事項外，我們與審核委員會溝通了計劃的審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制的任何重大缺陷。

我們還向審核委員會提交聲明，說明我們已符合有關獨立性的相關專業道德要求，並與他們溝通有可能合理地被認為會影響我們獨立性的所有關係和其他事項，以及在適用的情況下，相關的防範措施。

畢馬威會計師事務所  
執業會計師  
香港中環  
遮打道 10 號  
太子大廈 8 樓  
2018 年 10 月 16 日

related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, related safeguards.

KPMG  
Certified Public Accountants  
8th Floor, Prince's Building  
10 Chater Road  
Central, Hong Kong  
16 October 2018

財 務 報 表  
*Financial Statements*

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截至 2018 年 6 月 30 日止年度全面收益表  
Statement of Comprehensive Income for the year ended 30 June 2018

| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) | 附註<br>Note   | 綜合<br>Consolidated |                  | 大學<br>University |                  |                  |
|---|--|--------------------|------------------|------------------|------------------|------------------|
|   |  | 2018               | 2017             | 2018             | 2017             |                  |
| <b>收入</b>   | <b>Income</b>  | 9                  |                  |                  |                  |                  |
| 政府撥款  | Government Subventions   | 2                  | 1,367,850        | 1,327,349        | 1,357,602        | 1,317,101        |
| 學費、課程及其他收費  | Tuition, Programme and Other Fees  | 3                  | 1,159,801        | 1,115,452        | 1,159,801        | 1,115,452        |
| 利息及淨投資收入  | Interest and Net Investment Income   | 4                  | 234,959          | 307,657          | 234,365          | 307,465          |
| 捐款及慈善捐贈   | Donations and Benefactions   | 5                  | 87,663           | 114,408          | 81,282           | 108,923          |
| 雜項服務收入  | Auxiliary Services Income  | 6                  | 233,335          | 232,126          | 220,584          | 217,954          |
| 其他收入  | Other Income   | 7                  | 51,919           | 62,759           | 35,339           | 45,952           |
|   |  |                    | <b>3,135,527</b> | <b>3,159,751</b> | <b>3,088,973</b> | <b>3,112,847</b> |
| <b>支出</b>   | <b>Expenditure</b>   | 8, 9               |                  |                  |                  |                  |
| 教學、學習及科研  | Teaching, Learning and Research  |                    |                  |                  |                  |                  |
| 教學及科研   | Teaching and Research  |                    | 1,742,495        | 1,697,324        | 1,732,957        | 1,684,341        |
| 圖書館   | Library  |                    | 83,661           | 84,025           | 83,661           | 84,025           |
| 中央電腦設施  | Central Computing Facilities   |                    | 98,722           | 91,469           | 98,669           | 91,447           |
| 其他教學服務  | Other Academic Services  |                    | 90,053           | 86,507           | 91,655           | 87,907           |
| 教學支援  | Institutional Support  |                    |                  |                  |                  |                  |
| 管理及一般支出   | Management and General   |                    | 280,610          | 253,896          | 277,857          | 255,876          |
| 校舍及有關開支   | Premises and Related Expenses  |                    | 436,221          | 468,734          | 414,236          | 449,403          |
| 學生及一般教育服務   | Students and General Education Services  |                    | 173,293          | 166,116          | 173,293          | 166,116          |
| 其他活動  | Other Activities   |                    | 24,918           | 36,206           | 15,810           | 28,876           |
|   |  |                    | <b>2,929,973</b> | <b>2,884,277</b> | <b>2,888,138</b> | <b>2,847,991</b> |
| <b>營運盈餘</b>   | <b>Surplus from Operations</b>   |                    | <b>205,554</b>   | <b>275,474</b>   | <b>200,835</b>   | <b>264,856</b>   |
| 應佔聯營公司之收益/(虧損)  | Share of Profits/(Losses) of an Associate  | 15                 | 322              | (134)            | -                | -                |
| 應佔合營機構之收益   | Share of Profits of Joint Ventures   | 16                 | 3,927            | 28,947           | -                | -                |
| <b>除稅前盈餘</b>  | <b>Surplus before Taxation</b>   |                    | <b>209,803</b>   | <b>304,287</b>   | <b>200,835</b>   | <b>264,856</b>   |
| 所得稅   | Income Tax   | 33                 | (10)             | (16)             | -                | -                |
| <b>本年度盈餘</b>  | <b>Surplus for the Year</b>  |                    | <b>209,793</b>   | <b>304,271</b>   | <b>200,835</b>   | <b>264,856</b>   |
| <b>歸屬於：</b>   | <b>Attributable to:</b>  |                    |                  |                  |                  |                  |
| 大學  | The University   |                    | 210,095          | 305,197          | 200,835          | 264,856          |
| 非控股權益   | Non-controlling Interests  |                    | (302)            | (926)            | -                | -                |
|   |  |                    | <b>209,793</b>   | <b>304,271</b>   | <b>200,835</b>   | <b>264,856</b>   |
| <b>本年度盈餘</b>  | <b>Surplus for the Year</b>  |                    | <b>209,793</b>   | <b>304,271</b>   | <b>200,835</b>   | <b>264,856</b>   |
| <b>本年度其他全面收益</b>  | <b>Other Comprehensive Income for the Year</b>   |                    |                  |                  |                  |                  |
| <b>其後可能重新分類至盈餘或虧損的項目：</b>                                 | <b>Items that may be reclassified subsequently to surplus or deficit:</b>                |                    |                  |                  |                  |                  |
| 換算境外合營機構財務報表之匯兌差額   | Exchange differences on translation of financial statements of an overseas joint venture |                    | 6,660            | (2,954)          | -                | -                |
| 換算境外附屬公司財務報表之匯兌差額   | Exchange differences on translation of financial statements of overseas subsidiaries     |                    | 853              | (666)            | -                | -                |
| <b>本年度全面收益總額</b>  | <b>Total Comprehensive Income for the Year</b>   |                    | <b>217,306</b>   | <b>300,651</b>   | <b>200,835</b>   | <b>264,856</b>   |

截至 2018 年 6 月 30 日止年度全面收益表 (續)  
Statement of Comprehensive Income for the year ended 30 June 2018 (Cont'd)

|   |  | 附註<br>Note | 綜合<br>Consolidated |          | 大學<br>University |          |
|---|--|------------|--------------------|----------|------------------|----------|
|   |  |            | 2018               | 2017     | 2018             | 2017     |
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |  |            |                    |          |                  |          |
| <b>轉撥(自)/至：</b>   | <b>Transfers (from)/to:</b>                    |            |                    |          |                  |          |
| 一般及發展儲備基金   | General and Development Reserve Fund           | 10         | <b>83,400</b>      | (11,182) | <b>82,160</b>    | (12,324) |
| 專用基金  | Restricted Funds                               | 11         | <b>51,665</b>      | 157,695  | <b>34,544</b>    | 124,430  |
| 其他基金  | Other Funds                                    | 12         | <b>82,543</b>      | 155,064  | <b>84,131</b>    | 152,750  |
| 非控股權益   | Non-controlling Interests                      |            | <b>(302)</b>       | (926)    | -                | -        |
| <b>本年度全面收益總額</b>  | <b>Total Comprehensive Income for the Year</b> |            | <b>217,306</b>     | 300,651  | <b>200,835</b>   | 264,856  |

列載於第 27 至 115 頁之附註為本財務報表之一部份。  
The Notes set out on pages 27 to 115 form an integral part of the financial statements.

校董會於 2018 年 10 月 16 日核准並許可發出。  
Approved and authorised for issue by the Council on 16 October 2018.

司庫  
蔡懿德女士  
Ms. Rosanna Y. T. Choi  
Treasurer

校長  
錢大康教授  
Prof. Roland T. Chin  
President & Vice-Chancellor

財務長  
李德文先生  
Mr. Edmund T. M. Li  
Director of Finance





2018年6月30日財務狀況表  
Statement of Financial Position as at 30 June 2018

| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) | 附註<br>Note | 綜合<br>Consolidated |           | 大學<br>University |           |
|---|------------|--------------------|-----------|------------------|-----------|
|   |            | 2018               | 2017      | 2018             | 2017      |
| <b>非流動資產</b>  |            |                    |           |                  |           |
| 投資物業  | 13         | 83                 | 89        | 83               | 89        |
| 其他物業及器材   | 13         | 2,692,299          | 2,669,023 | 2,654,022        | 2,629,140 |
|   |            | <b>2,692,382</b>   | 2,669,112 | <b>2,654,105</b> | 2,629,229 |
| 於聯營公司之權益  | 15         | 1,313              | 991       | -                | -         |
| 於合營機構之權益  | 16         | 234,918            | 224,331   | 146,042          | 146,042   |
| 投資  | 17         | 2,000              | 2,000     | 2,100            | 5,932     |
|   |            | <b>2,930,613</b>   | 2,896,434 | <b>2,802,247</b> | 2,781,203 |
| <b>流動資產</b>   |            |                    |           |                  |           |
| 投資  | 17         | 3,972,907          | 3,540,247 | 3,972,907        | 3,540,247 |
| 存貨  | 18         | 10                 | 415       | -                | -         |
| 應收帳款、預付帳款<br>及按金  | 19         | 131,920            | 172,609   | 156,202          | 200,077   |
| 定期存款  | 20         | 609,769            | 817,186   | 609,769          | 817,186   |
| 現金及等同現金   | 21         | 273,299            | 288,159   | 208,549          | 224,691   |
|   |            | <b>4,987,905</b>   | 4,818,616 | <b>4,947,427</b> | 4,782,201 |
| <b>流動負債</b>   |            |                    |           |                  |           |
| 遞延收入  | 22         | 706,414            | 647,701   | 673,287          | 615,665   |
| 僱員福利撥備  | 23         | 172,671            | 163,868   | 172,584          | 163,550   |
| 應付帳款及應計項目   | 25         | 376,208            | 411,874   | 371,206          | 407,600   |
| 政府貸款  | 26         | 15,964             | 15,964    | 15,964           | 15,964    |
| 銀行貸款  | 26         | 7,773              | 9,087     | 7,773            | 9,087     |
| 應付稅項收入  |            | 56                 | 88        | -                | -         |
|   |            | <b>1,279,086</b>   | 1,248,582 | <b>1,240,814</b> | 1,211,866 |
| <b>流動資產淨值</b>   |            | <b>3,708,819</b>   | 3,570,034 | <b>3,706,613</b> | 3,570,335 |
| <b>資產總值減流動負債</b>  |            | <b>6,639,432</b>   | 6,466,468 | <b>6,508,860</b> | 6,351,538 |
| <b>非流動負債</b>  |            |                    |           |                  |           |
| 僱員福利撥備  | 23         | 110,520            | 114,778   | 110,439          | 114,739   |
| 政府貸款  | 26         | 127,716            | 143,680   | 127,716          | 143,680   |
| 銀行貸款  | 26         | 40,318             | 48,082    | 40,318           | 48,082    |
| 遞延基建撥款  | 27         | 1,965,478          | 1,981,834 | 1,957,898        | 1,973,383 |
| <b>資產淨值</b>   |            | <b>4,395,400</b>   | 4,178,094 | <b>4,272,489</b> | 4,071,654 |
| 一般及發展儲備基金   | 10         | 409,866            | 377,937   | 406,868          | 376,179   |
| 專用基金  | 11         | 2,659,599          | 2,592,089 | 2,555,366        | 2,504,977 |
| 其他基金  | 12         | 1,312,600          | 1,194,431 | 1,310,255        | 1,190,498 |
| <b>歸屬於大學的基金</b>   |            | <b>4,382,065</b>   | 4,164,457 | <b>4,272,489</b> | 4,071,654 |
| 非控股權益   |            | 13,335             | 13,637    | -                | -         |
| <b>基金總值</b>   |            | <b>4,395,400</b>   | 4,178,094 | <b>4,272,489</b> | 4,071,654 |

列載於第 27 至 115 頁之附註為本財務報表之一部份。

The Notes set out on pages 27 to 115 form an integral part of the financial statements.



截至 2018 年 6 月 30 日止年度現金流量表  
Cash Flow Statement for the year ended 30 June 2018

|   |  | 綜合<br>Consolidated  |           | 大學<br>University |           |
|---|--|---------------------|-----------|------------------|-----------|
|   |  | 2018                | 2017      | 2018             | 2017      |
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) | 附註<br>Note   |                     |           |                  |           |
| <b>營運活動</b>   | <b>Operating Activities</b>  |                     |           |                  |           |
| 除稅前盈餘   | Surplus before Taxation  | <b>209,803</b>      | 304,287   | <b>200,835</b>   | 264,856   |
| 調整項目：   | Adjustments for:   |                     |           |                  |           |
| 利息收入  | Interest Income  | <b>(10,398)</b>     | (10,814)  | <b>(9,797)</b>   | (10,598)  |
| 股息收入  | Dividend Income  | 4 <b>(66)</b>       | (55)      | <b>(66)</b>      | (55)      |
| 折舊  | Depreciation   | <b>201,398</b>      | 218,671   | <b>194,794</b>   | 213,861   |
| 其他投資收入  | Other Investment Income  | 4 <b>(30)</b>       | (33)      | <b>(37)</b>      | (57)      |
| 出售其他物業及器材之虧損  | Loss on Disposal of Other Properties and Equipment                   | <b>1,865</b>        | 72        | <b>1,866</b>     | 72        |
| 可買賣證券之實現及未實現淨收益   | Net Realised and Unrealised Gains on Trading Securities              | 4 <b>(223,758)</b>  | (299,026) | <b>(223,758)</b> | (299,026) |
| 由遞延基建撥款之轉撥  | Transfer from Deferred Capital Funds                                 | 27 <b>(150,304)</b> | (166,342) | <b>(146,732)</b> | (164,340) |
| 應佔合營機構之收益   | Share of Gains of Joint Ventures                                     | 16 <b>(3,927)</b>   | (28,947)  | -                | -         |
| 應佔聯營公司之(收益)/虧損  | Share of (Gain)/Loss of an Associate                                 | 15 <b>(322)</b>     | 134       | -                | -         |
| 外幣匯兌差額  | Foreign Exchange Difference  | <b>(201)</b>        | (58)      | -                | -         |
| <b>營運資金變動前之營運業績</b>                                       | <b>Operating Results before Changes in Working Capital</b>           | <b>24,060</b>       | 17,889    | <b>17,105</b>    | 4,713     |
| 存貨之減少   | Decrease in Inventories  | <b>405</b>          | 705       | -                | -         |
| 應收帳款、預付帳款及按金之增加/(減少)                                      | Increase/(Decrease) in Accounts Receivable, Prepayments and Deposits | <b>42,473</b>       | (8,207)   | <b>45,659</b>    | 4,675     |
| 應付帳款及應計項目之減少  | Decrease in Accounts Payable and Accruals                            | <b>(6,760)</b>      | (12,009)  | <b>(7,439)</b>   | (10,370)  |
| 僱員福利撥備之增加   | Increase in Provision for Employee Benefits                          | <b>4,545</b>        | 17,945    | <b>4,734</b>     | 17,784    |
| 遞延收入之增加   | Increase in Deferred Income  | <b>125,827</b>      | 143,668   | <b>122,035</b>   | 126,527   |
| <b>營運活動所得之現金</b>  | <b>Cash Generated from Operating Activities</b>                      | <b>190,550</b>      | 159,991   | <b>182,094</b>   | 143,329   |
| <b>支付稅項</b>   | <b>Tax Paid</b>  |                     |           |                  |           |
| 支付香港利得稅   | Hong Kong Profits Tax Paid   | <b>(42)</b>         | -         | -                | -         |
| <b>營運活動所得之淨現金</b>   | <b>Net Cash Generated from Operating Activities</b>                  | <b>190,508</b>      | 159,991   | <b>182,094</b>   | 143,329   |

截至 2018 年 6 月 30 日止年度現金流量表 (續)  
Cash Flow Statement for the year ended 30 June 2018 (Cont'd)

|   |   | 綜合<br>Consolidated   |                  | 大學<br>University |                  |
|---|---|----------------------|------------------|------------------|------------------|
|   |   | 2018                 | 2017             | 2018             | 2017             |
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |   | 附註<br>Note           |                  |                  |                  |
| <b>投資活動</b>   | <b>Investing Activities</b>   |                      |                  |                  |                  |
| 已收利息  | Interest Received   | 9,255                | 9,858            | 8,654            | 9,642            |
| 已收股息  | Dividend Received   | 66                   | 55               | 66               | 55               |
| 定期存款之減少/(增加)  | Decrease/(Increase) in Term Deposits  | 207,417              | (263,960)        | 207,417          | (263,960)        |
| 購買其他物業及器材之款項  | Payments for Acquisition of Other Properties and Equipment  | (230,473)            | (299,374)        | (226,579)        | (291,483)        |
| 購買持有至到期日之債券及帶有嵌入式衍生工具之證券                                  | Payments for Purchase of Held-to-maturity Debt Securities and Financial Instruments with Embedded Derivatives | -                    | (2,000)          | -                | -                |
| 出售持有至到期日之債券及帶有嵌入式衍生工具之證券                                  | Proceeds from Sale of Held-to-maturity Debt Securities and Financial Instruments with Embedded Derivatives    | 70,690               | 128,163          | 70,690           | 126,163          |
| 出售/購買其他債券、股票及投資基金之淨現金流出                                   | Net Cash Outflow from Sales/Purchases of Other Debt Securities, Equity Securities and Investment Funds        | (304,115)            | (449,163)        | (300,276)        | (449,139)        |
| <b>投資活動動用之淨現金</b>   | <b>Net Cash Used in Investing Activities</b>  | <b>(247,160)</b>     | <b>(876,421)</b> | <b>(240,028)</b> | <b>(868,722)</b> |
| <b>融資活動</b>   | <b>Financing Activities</b>   |                      |                  |                  |                  |
| 收取用作購買其他物業及器材之撥款  | Grants Received for Other Properties and Equipment Acquisition  | 66,834               | 95,351           | 66,834           | 95,351           |
| 償還政府貸款  | Repayments of Government Loans  | 21(b) (15,964)       | (15,964)         | (15,964)         | (15,964)         |
| 償還銀行貸款  | Repayments of Bank Loans  | 21(b) (9,078)        | (8,413)          | (9,078)          | (8,413)          |
| 提取銀行貸款  | Proceeds of Bank Loans  | -                    | 18,000           | -                | 18,000           |
| <b>融資活動所得之淨現金</b>   | <b>Net Cash Generated from Financing Activities</b>   | <b>41,792</b>        | <b>88,974</b>    | <b>41,792</b>    | <b>88,974</b>    |
| <b>現金及等同現金之減少</b>   | <b>Net Decrease in Cash and Cash Equivalents</b>  | <b>(14,860)</b>      | <b>(627,456)</b> | <b>(16,142)</b>  | <b>(636,419)</b> |
| <b>現金及等同現金之年初結存</b>                                       | <b>Cash and Cash Equivalents at the beginning of the Year</b>   | <b>288,159</b>       | <b>915,615</b>   | <b>224,691</b>   | <b>861,110</b>   |
| <b>現金及等同現金之年終結存</b>                                       | <b>Cash and Cash Equivalents at the end of the Year</b>   | <b>21(a) 273,299</b> | <b>288,159</b>   | <b>208,549</b>   | <b>224,691</b>   |

列載於第 27 至 115 頁之附註為本財務報表之一部份。

The Notes set out on pages 27 to 115 form an integral part of the financial statements.



截至 2018 年 6 月 30 日止年度基金結餘轉變報表  
Statement of Changes in Fund Balances for the year ended 30 June 2018

25

(以港幣千元計)  
(Expressed in thousands of Hong Kong dollars)

|                       |  | 綜合<br>Consolidated   |                             |                        |   |                  |
|-----------------------|--|--|-----------------------------|------------------------|---|------------------|
|                       |  | 一般及發展<br>儲備基金<br>General and<br>Development<br>Reserve<br>Fund | 專用基金<br>Restricted<br>Funds | 其他基金<br>Other<br>Funds | 非控股權益<br>Non-<br>controlling<br>Interests | 總計<br>Total      |
|                       |  | (附註 10)<br>(Note 10)   | (附註 11)<br>(Note 11)        | (附註 12)<br>(Note 12)   |   |                  |
| 2017 年 7 月 1 日結餘      | Balance as at 1 July 2017  | 377,937  | 2,592,089                   | 1,194,431              | 13,637                                    | 4,178,094        |
| 轉撥自/(至)<br>全面收益表      | Transfer from/(to) Statement<br>of Comprehensive Income  | 83,400   | 44,152                      | 82,543                 | (302)                                     | 209,793          |
| 換算境外合營機構財務報表<br>之匯兌差額 | Exchange differences on translation<br>of financial statements<br>of an overseas joint venture | -  | 6,660                       | -                      | -   | 6,660            |
| 換算境外附屬公司財務報表<br>之匯兌差額 | Exchange differences on translation<br>of financial statements<br>of overseas subsidiaries     | -  | 853                         | -                      | -   | 853              |
| 基金相互轉帳                | Inter-Fund Transfer  | (51,471)   | 15,845                      | 35,626                 | -   | -                |
| 2018 年 6 月 30 日結餘     | Balance as at 30 June 2018   | <u>409,866</u>   | <u>2,659,599</u>            | <u>1,312,600</u>       | <u>13,335</u>                             | <u>4,395,400</u> |
| 2016 年 7 月 1 日結餘      | Balance as at 1 July 2016  | 376,088  | 2,493,919                   | 992,873                | 14,563                                    | 3,877,443        |
| 轉撥自/(至)<br>全面收益表      | Transfer from/(to) Statement<br>of Comprehensive Income  | (11,182)   | 161,315                     | 155,064                | (926)                                     | 304,271          |
| 換算境外合營機構財務報表<br>之匯兌差額 | Exchange differences on translation<br>of financial statements<br>of an overseas joint venture | -  | (2,954)                     | -                      | -   | (2,954)          |
| 換算境外附屬公司財務報表<br>之匯兌差額 | Exchange differences on translation<br>of financial statements<br>of overseas subsidiaries     | -  | (666)                       | -                      | -   | (666)            |
| 基金相互轉帳                | Inter-Fund Transfer  | 13,031   | (59,525)                    | 46,494                 | -   | -                |
| 2017 年 6 月 30 日結餘     | Balance as at 30 June 2017   | <u>377,937</u>   | <u>2,592,089</u>            | <u>1,194,431</u>       | <u>13,637</u>                             | <u>4,178,094</u> |

截至 2018 年 6 月 30 日止年度基金結餘轉變報表 (續)  
Statement of Changes in Fund Balances for the year ended 30 June 2018 (Cont'd)

|   |   | 大學<br>University   |                             |                        |                  |
|---|---|--|-----------------------------|------------------------|------------------|
|   |   | 一般及發展<br>儲備基金<br>General and<br>Development<br>Reserve<br>Fund | 專用基金<br>Restricted<br>Funds | 其他基金<br>Other<br>Funds | 總計<br>Total      |
|   |   | (附註 10)<br>(Note 10)   | (附註 11)<br>(Note 11)        | (附註 12)<br>(Note 12)   |                  |
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |   |  |                             |                        |                  |
| <b>2017 年 7 月 1 日結餘</b>                                   | <b>Balance as at 1 July 2017</b>                        | <b>376,179</b>   | <b>2,504,977</b>            | <b>1,190,498</b>       | <b>4,071,654</b> |
| 轉撥自全面收益表  | Transfer from Statement<br>of Comprehensive Income      | 82,160   | 34,544                      | 84,131                 | 200,835          |
| 基金相互轉帳  | Inter-Fund Transfer                                     | (51,471)   | 15,845                      | 35,626                 | -                |
| <b>2018 年 6 月 30 日結餘</b>                                  | <b>Balance as at 30 June 2018</b>                       | <b>406,868</b>   | <b>2,555,366</b>            | <b>1,310,255</b>       | <b>4,272,489</b> |
| <b>2016 年 7 月 1 日結餘</b>                                   | <b>Balance as at 1 July 2016</b>                        | <b>375,472</b>   | <b>2,440,072</b>            | <b>991,254</b>         | <b>3,806,798</b> |
| 轉撥自/(至)全面收益表  | Transfer from/(to) Statement<br>of Comprehensive Income | (12,324)   | 124,430                     | 152,750                | 264,856          |
| 基金相互轉帳  | Inter-Fund Transfer                                     | 13,031   | (59,525)                    | 46,494                 | -                |
| <b>2017 年 6 月 30 日結餘</b>                                  | <b>Balance as at 30 June 2017</b>                       | <b>376,179</b>   | <b>2,504,977</b>            | <b>1,190,498</b>       | <b>4,071,654</b> |

列載於第 27 至 115 頁之附註為本財務報表之一部份。  
The Notes set out on pages 27 to 115 form an integral part of the financial statements.

財 務 報 表 附 註

# Notes to the Financial Statements

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## 1. 主要會計政策

### (a) 合規聲明

上述財務報表均按照香港會計師公會頒布的所有適用之《香港財務報告準則》，包括個別《香港財務報告準則》、《香港會計準則》，詮釋中所列明的各項指引並同時符合香港公認會計原則及教育資助委員會（簡稱「教資會」）頒布的教資會資助院校的建議準則。以下是大學團體及大學所採納的各項主要會計政策。

香港會計師公會經頒布若干自大學團體及大學本會計年度起首次生效的新增及經修訂之香港財務報告準則。該等準則變化均沒有對大學團體當前或以往期間如何編製或呈列業績及財務狀況構成重大影響。大學團體已於附註 21(b) 中作出額外披露以符合《香港會計準則》第 7 號修訂——「現金流量表：披露計劃」的新的披露要求。該修訂要求實體作出披露，使財務報表使用者能夠評估融資活動所帶來的負債變動，包括現金流量變動和非現金變動。大學團體及大學並無採納任何於本會計年度內尚未生效之新準則或詮釋。

### (b) 編製財務報表之基礎

截至 2018 年 6 月 30 日止年度綜合財務報表包括大學及其附屬公司（統稱「大學團體」）及大學團體應佔聯營公司及合營機構的權益。

在編製各財務報表時所採納的計量基礎為歷史成本，例外者詳述於下文內有關之會計政策：

## 1. Significant Accounting Policies

### (a) Statement of compliance

These financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs"), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), accounting principles generally accepted in Hong Kong, and the Statement of Recommended Practice ("SORP") for the UGC-funded Institutions issued by the University Grants Committee ("UGC"). Significant accounting policies adopted by the Group and the University are disclosed below.

The HKICPA has issued certain new and revised HKFRSs that are first effective for the current accounting period of the Group and the University. None of these developments have had a material effect on how the Group's results and financial position for the current or prior periods have been prepared or presented. However, additional disclosure has been included in Note 21(b) to satisfy the new disclosure requirements introduced by the amendments to HKAS 7, Statement of cash flows: Disclosure initiatives, which require entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes. The Group and the University have not applied any new standard or interpretation that is not yet effective for the current accounting period.

### (b) Basis of preparation of the financial statements

The consolidated financial statements for the year ended 30 June 2018 comprise the University and its subsidiaries (together referred to as the "Group") and the Group's interests in an associate and joint ventures.

The measurement basis used in the preparation of the financial statements is the historical cost basis except otherwise stated in the accounting policies set out below:

- 持作買賣的證券投資 (見附註 1(f)(i)) ;  
及

- 帶有嵌入式衍生工具之金融工具 (見附註 1(g))。

按《香港財務報告準則》的要求，管理層所作出判斷、估算和假設會影響會計政策及報告內資產和負債、及收入與支出之數值。這些估算和假設均建基於過去的經驗及各種合理元素，在沒有其他顯而易見資料顯示下成為判斷資產和負債的帳面價值的基礎。實際結果可能有別於此等估算。

管理層會持續地檢討這些估算和其背後的假設。如會計估算的修訂只會影響作出該等修訂的期間，則有關修訂將會於該期間修改；如影響當期及以後期間，則有關修訂會於當期及以後期間修改。

大學團體管理層在應用《香港財務報告準則》時作出對財務報表重要影響之判斷，以及估算之確定因素的主要來源的詳情於附註 34 討論。

### (c) 綜合基準

大學團體截至結算日的綜合財務報表包括下文附註 1(e) 所提及的大學團體應佔聯營公司及合營機構的權益亦已計算在內。本年度購入或出售之附屬公司的業績，以收購日起或至出售日止，已計入綜合全面收益表。

- investments in securities (see Note 1(f)(i)); and

- financial instruments with embedded derivatives (see Note 1(g)).

The preparation of financial statements in conformity with HKFRSs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgments made by management in the application of HKFRSs that have significant effect on the financial statements and major sources of estimation uncertainty are discussed in Note 34.

### (c) Basis of consolidation

The consolidated financial statements incorporate financial statements of the Group made up to the end of the reporting period and include the Group's interest in an associate and joint ventures on the basis set out in Note 1(e) below. The results of subsidiaries acquired or disposed of during the year are included in the Consolidated Statement of Comprehensive Income from the date of their acquisition or to the date of disposal, as appropriate.



#### (d) 附屬公司及非控股權益

附屬公司是指大學團體控制之實體。當大學團體對某實體有控制權，是指大學團體能夠或有權享有來自參與該實體業務之浮動回報，並能運用其權力以影響該等回報。在評估大學團體是否有控制權時，只以實質權利(大學團體及其他方所持有者)為考慮因素。

大學團體於附屬公司的投資自控制權開始日期起至結束日期為止，均在綜合財務報表中綜合計算。綜合體內部往來的餘額、交易和現金流量，以及於綜合體內部交易所產生的未實現收益，均在編製綜合財務報表時全數抵銷。於綜合體內部交易所產生的未實現虧損的抵銷方法與未實現收益相同，但抵銷額以沒有證據顯示已減值為限。附屬公司的投資是按成本減去減值虧損後在大學的財務狀況表中列示(見附註 1(k))。

非控股權益是指非由大學直接或間接擁有的附屬公司權益，而列示於綜合財務狀況表內的權益項目中，與大學權益應佔的基金總值分開列示。非控股權益所佔大學團體業績的金額，會按照本年度損益總額和全面收益總額在非控股權益與大學權益之間作出分配的形式在綜合盈餘或虧損和綜合全面收益表中列示。

大學團體於附屬公司的權益變動，如不會引致失去控制權，則以股本交易入帳，綜合資金結餘內控股及非控股權益金額作相應調整，以反映相關權益變動，惟商譽不作調整，亦不確認損益。

#### (d) Subsidiaries and non-controlling interests

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. When assessing whether the Group has power, only substantive rights (held by the Group and other parties) are considered.

Investments in subsidiaries are consolidated into the consolidated financial statements from the date that control commences until the date that control ceases. Intra-group balances, transactions and cash flows and any unrealised profits arising from intra-group transactions are eliminated in full in preparing the consolidated financial statements. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains but only to the extent that there is no evidence of impairment. In the University Statement of Financial Position, investments in subsidiaries are stated at cost less impairment losses (see Note 1(k)).

Non-controlling interests represent the equity in a subsidiary not attributable directly or indirectly to the University, and are presented in the consolidated Statement of Financial Position within equity, separately from funds attributable to the University. Non-controlling interests in the results of the Group are presented on the face of the consolidated Statement of Comprehensive Income as an allocation of the total surplus or deficit and total comprehensive income for the year between non-controlling interests and the funds attributable to the University.

Changes in the Group's interests in a subsidiary that do not result in a loss of control are accounted for as equity transactions, whereby adjustments are made to the amounts of controlling and non-controlling interests within consolidated fund balances to reflect the change in relative interests, but no adjustments are made to goodwill and no gain or loss is recognised.

**(e) 聯營公司及合營機構**

- (i) 聯營公司是指大學團體或大學可以對其發揮重大影響力，但不是控制或聯合控制其管理層的實體；所謂發揮重大影響力包括參與其財務及經營決策。
- (ii) 合營機構是大學團體或大學與其合營方訂約分享控制權並享有相關淨資產的安排。

於聯營公司或合營機構的投資是按權益法記入綜合財務報表，並且先以成本入帳，然後就大學團體佔該聯營公司或合營機構淨資產在收購後的變動及有關該投資的減值虧損作出調整。綜合全面收益表反映出大學團體所佔聯營公司或合營機構於收購後的年內除稅後業績，包括在本年度確認關於對聯營公司或合營機構的投資的商譽的減值虧損（見附註1(k)）。

當大學團體對聯營公司或合營機構承擔的虧損額超過其所佔的權益時，大學團體所佔的權益便會減少至零，並且不再確認額外虧損；但如大學團體須履行法定或推定義務，或代聯營公司或合營機構作出付款則除外。就此而言，大學團體在聯營公司或合營機構所佔的權益是以按照權益法計算投資的帳面金額，以及實質上構成大學團體在聯營公司或合營機構投資淨額一部份的長期權益為準。

大學團體與聯營公司或合營機構之間交易所產生的未實現損益，均按大學團體於該等公司所佔的權益比率抵銷；但假如未實現虧損顯示已轉讓資產出現減值，則這些未實現虧損會即時在綜合全面收益表內確認。

**(e) Associate and joint ventures**

- (i) An associate is an entity in which the Group or the University has significant influence, but not control or joint control, over its management, including participation in the financial and operating policy decisions.
- (ii) A joint venture is an arrangement whereby the Group or University and other parties contractually agree to share control of the arrangement, and have rights to the net assets of the arrangement.

An investment in an associate or a joint venture is accounted for in the consolidated financial statements under the equity method and is initially recorded at cost and adjusted thereafter for the post acquisition change in the Group's share of the associate's or the joint venture's net assets and any impairment loss relating to the investment. The consolidated Statement of Comprehensive Income reflects the Group's share of the post-acquisition post-tax results of the associate or the joint venture for the year, including any impairment loss on goodwill relating to the investment in the associate or the joint venture recognised for the year (see Note 1(k)).

When the Group's share of losses exceeds its interest in the associate or the joint venture, the Group's interest is reduced to nil and recognition of further losses is discontinued except to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate or the joint venture. For this purpose, the Group's interest is the carrying amount of the investment under the equity method together with the Group's long-term interests that in substance form part of the Group's net investment in the associate or the joint venture.

Unrealised profits and losses resulting from transactions between the Group and its associate or joint ventures are eliminated to the extent of the Group's interest in the investee, except where unrealised losses provide evidence of an impairment of the asset transferred, in which case they are recognised immediately in the consolidated Statement of Comprehensive Income.

對聯營公司或合營機構的投資是按成本減去減值虧損後在財務狀況表中列示(見附註 1(k))。

## (f) 債券及股票投資

除非確定初始確認之公允價值與交易價格不同，且該公允價值得到活躍市場上相同資產或負債的報價佐證或根據只採用來自可觀察市場的數據的估值技巧釐定，債券及股票投資(於附屬公司、聯營公司及合營機構的投資除外)初時乃按公允價值，即是其交易價格列帳。除下文所載另有所指外，成本包括應佔交易成本。其後此等投資項目視乎類別而定，按以下方式列帳：

- (i) 持作買賣的證券投資會列作流動資產。任何相關交易成本會於發生時在全面收益表確認。此等證券投資之公允價值會在各年結算日重新計量，所錄得的收益或虧損會在全面收益表中收入或支出確認。於全面收益表中確認之淨收益或虧損並未包括按附註 1(v)(iii) 所載的會計政策而確認來自投資的已賺取的利息。
- (ii) 大學團體及/或大學有足夠能力及意願持有至到期日的定期債券，均列作持有至到期日債券。其以已攤銷成本及扣除減值虧損後列帳於財務狀況表內(見附註 1(k))。
- (iii) 投資的股票如果沒有該完全相同的工具在活躍市場掛牌，其公允價值難以可靠地計量，故此按其成本及扣除任何減值虧損後列帳於財務狀況表內(見附註

In the Statement of Financial Position, investments in an associate and joint ventures are stated at cost less impairment losses (see Note 1(k)).

## (f) Investments in debt and equity securities

Investments in debt and equity securities (other than investments in subsidiaries, associate and joint ventures) are initially stated at fair value, which is their transaction price unless it is determined that the fair value at initial recognition differs from the transaction price and that fair value is evidenced by a quoted price in an active market for an identical asset or liability or based on a valuation technique that uses only data from observable markets. Cost includes attributable transaction costs, except where indicated below. These investments are subsequently accounted for as follows, depending on their classifications:

- (i) Investments in securities held for trading are classified as current assets. Any attributable transaction costs are recognised in the Statement of Comprehensive Income as incurred. At the end of each reporting period, the fair value is remeasured, with any resultant gains or losses being recognised in the Statement of Comprehensive Income as income or expenditure. The net gain or loss recognised in the Statement of Comprehensive Income does not include any interest earned on these investments as they are recognised in accordance with the accounting policies set out in Notes 1(v)(iii).
- (ii) Dated debt securities that the Group and/or the University have the positive ability and intention to hold to maturity are classified as held-to-maturity debt securities. Held-to-maturity debt securities are stated in the Statement of Financial Position at amortised cost less impairment losses (see Note 1(k)).
- (iii) Investments in equity securities that do not have a quoted market price in an active market for an identical instrument and whose fair value cannot be reliably measured are recognised in the Statement of Financial Position at cost less impairment losses (see Note 1(k)). Dividend income from equity securities and interest income from debt

1(k))。股息收入及以實際利率方法計算債券的利息收入會按附註 1(v)(iv) 及 1(v)(iii) 所載的會計政策於全面收益表中確認。

大學團體的所有投資，皆於其承諾買入或出售該投資當日或該證券到期日，被分別確認入帳或從帳內撇銷。

### (g) 帶有嵌入式衍生工具之金融工具

帶有嵌入式衍生工具之金融工具最初以其公允價值入帳。其公允價值會於每年結算日重新計量，所產生的損益會於全面收益表中收入或支出確認。

### (h) 投資物業

投資物業指土地及/或樓宇用作賺取租金收入及/或資本增值，此等物業可以直接擁有或只持有租賃權益（見附註 1(j)）。

大學團體若透過營業租賃方式持有投資物業，以賺取租金收入及/或資本增值，其權益分類為投資物業，並按個別物業處理，租賃支出列帳方法見附註 1(j)。

投資物業以成本值扣除累積折舊和減值虧損列帳於財務狀況表（見附註 1(k)），當投資物業被棄用或出售時，產生的任何損益會於全面收益表確認。投資物業賺取的租金入帳方法見附註 1(v)(v)。

投資物業的折舊額乃根據其成本扣除估計的殘餘價值，再根據估計的可用年

securities calculated using the effective interest method are recognised in the Statement of Comprehensive Income in accordance with the accounting policies set out in Notes 1(v)(iv) and 1(v)(iii) respectively.

Investments are recognised/derecognised on the date the Group commits to purchase/sell the investments or they expire.

### (g) Financial instruments with embedded derivatives

Financial instruments with embedded derivatives are recognised initially at fair value. At the end of each reporting period, the fair value is remeasured. Any gains or losses on remeasurement of fair value are recognised in the Statement of Comprehensive Income as income or expenditure.

### (h) Investment properties

Investment properties are land and/or buildings which are owned or held under a leasehold interest (see Note 1(j)) to earn rental income and/or for capital appreciation.

When the Group holds an investment property under an operating lease to earn rental income and/or for capital appreciation, the interest is classified and accounted for as an investment property on a property-by-property basis. Lease payments are accounted for as described in Note 1(j).

Investment properties are stated in the Statement of Financial Position at cost less accumulated depreciation and impairment losses (see Note 1(k)). Any gains or losses arising from the retirement or disposal of an investment property are recognised in the Statement of Comprehensive Income. Rental income from investment properties is accounted for as described in Note 1(v)(v).

Depreciation charge is calculated using the straight line method to write off the cost of investment properties, less

期，用直線折舊方法計算。投資物業的估計可用年期與附註 1(i) 中之樓宇類相同。

### (i) 其他物業及器材

其他物業及器材以成本值扣除累積折舊和減值虧損（見附註 1(k)）列帳於財務狀況表內。

自建物業及器材成本包括物料成本、直接人工，及拆卸與搬運有關項目和項目所在場地的最初估算清理費用。

當物業及器材被棄用或出售時所產生的損益，即其帳面值與淨出售收入所得的差額，並會於被棄用或出售之日在全面收益表中確認。

物業及器材的折舊額乃根據其成本扣除估計的殘餘價值，再根據估計的可用年期自建成／購入日起，用直線折舊方法計算。各物業及器材的可用期為其可使用年期或下列年期，取其短者：

|           |  | 年 / Years  |
|-----------|--|--|
| 土地及樓宇     | Land and buildings                     | 50年或餘下的租賃期，取其短者。<br>The shorter of 50 years and the unexpired term of lease. |
| 樓宇輔助系統及器材 | Building service systems and equipment | 20   |
| 傢俱及裝置     | Furniture and fixtures                 | 1 to 10  |
| 器材        | Equipment                              | 1 to 5   |
| 圖書館蒐集收藏   | Library collections                    | 5 to 10  |

their estimated residual values, if any, over their estimated useful lives. Estimated useful lives for investment properties are the same as those for buildings as shown in Note 1(i).

### (i) Other properties and equipment

Other properties and equipment are stated in the Statement of Financial Position at cost less accumulated depreciation and impairment losses (see Note 1(k)).

The cost of self-constructed items of properties and equipment includes the costs of materials, direct labour, the initial estimate, where relevant, of the costs of dismantling and removing the items and restoring the site on which they are located.

Gains or losses arising from the retirement or disposal of an item of properties and equipment are determined as the difference between the net disposal proceeds and the carrying amount of the item, and are recognised in the Statement of Comprehensive Income on the date of retirement or disposal.

Depreciation charge is calculated using the straight line method to write off the cost of items of properties and equipment, less their estimated residual value, if any, over their estimated useful lives since the date of completion/purchase. The useful life of a particular properties and equipment is the shorter of its available-for-use period and the period listed below:

如個別物業及器材內不同部份有不同的可用期，其成本會以合理方法攤分給各部份，用以計算其不同的折舊額。每年大學團體都會審視各固定資產的可用年期和殘餘價值。

供大學使用的政府資助租賃土地以 1 元列帳。

在建工程指建造中的樓宇，以成本值扣除減值虧損列帳（見附註 1(k)），但並無折舊減值；當工程完成後及可供使用時，會重新歸類到適當的物業及器材類別。

## (j) 租賃資產

大學團體會根據實際交易安排來評定一項交易是否租賃或含有租賃成份，而不理會該交易安排有否訂立法律形式的租約。如一項交易安排是通過支付一筆或一連串款項而換取一項或多項特定資產之使用權，該交易會被評為租賃或含有租賃成份。

### (i) 租賃資產的分類

除下列者外，大學團體以租賃持有的資產，如其大部份風險和利益均已轉移至大學團體，有關租賃會被歸類為融資租賃；反之如大部份風險和利益均不會轉移至大學團體，則該租賃會被歸類作營業租賃。

- 以營業租賃持有的物業如符合投資物業的定義，會被個別歸類為投資物業，並以融資租賃方式列帳（見附註 1(h)）；及

Where parts of an item of properties and equipment have different useful lives, the cost of the item is allocated on a reasonable basis between the parts and each part is depreciated separately. Both the useful life of the item and its residual value, if any, are reviewed annually.

Leasehold land granted by the Government for usage by the University is recorded at a nominal amount of \$1.

Construction in progress represents buildings under construction and is stated at cost less any impairment losses (see Note 1(k)), and is not depreciated. Construction in progress is reclassified to the appropriate category of properties and equipment when completed and ready for use.

## (j) Leased assets

An arrangement, comprising a transaction or a series of transactions, is or contains a lease if the Group determines that the arrangement conveys a right to use a specific asset or assets for an agreed period of time in return for a payment or a series of payments. Such a determination is made based on an evaluation of the substance of the arrangement and is regardless of whether the arrangement takes the legal form of a lease.

### (i) Classification of assets leased to the Group

Assets that are held by the Group under leases which transfer to the Group substantially all the risks and rewards of ownership are classified as being held under finance leases. Leases which do not transfer substantially all the risks and rewards of ownership to the Group are classified as operating leases, with the following exceptions:

- property held under operating leases that would otherwise meet the definition of an investment property is classified as investment property on a property-by-property basis and, if classified as investment property, is accounted for as if held under a finance lease (see Note 1(h)); and

- 以營業租賃持作自用之土地，無法在租賃開始時將其公允價值與建於其上之樓宇的公允價值分開計量，會以融資租賃方式入帳；但清楚地以營業租賃持有之樓宇除外。就此而言，租賃之開始時間是指大學團體首次訂立租約時或自前承租人接收樓宇時。

(ii) 營業租賃費用

除非有其他基準更能代表租賃資產所帶來的利益，營業租賃的支出會在租賃期所涵蓋的會計年度內以等額分期在全面收益表入帳。租賃優惠會被視為租賃淨付款總額的一部份，在全面收益表內確認。或有租金在發生的會計年度的全面收益表中列帳。

除非歸類為投資物業（見附註 1(h)），以營業租賃形式購入土地，其成本會根據租賃年期以直線方式攤銷。

**(k) 資產減值**

(i) 債券、股票投資及應收帳的減值

以成本值或據成本值已攤銷列帳的債券、股票及即期及非即期應收帳款，皆會在每年結算日被審閱有無減值的客觀證據。

減值的客觀證據包括以下其中一種或多於一種能被大學團體注意到的虧損事件：

- land held for own use under an operating lease, the fair value of which cannot be measured separately from the fair value of a building situated thereon at the inception of the lease, is accounted for as being held under a finance lease, unless the building is also clearly held under an operating lease. For these purposes, the inception of the lease is the time that the lease was first entered into by the Group, or taken over from the previous lessee.

(ii) Operating lease charges

Where the Group has the use of other assets held under operating leases, payments made under the leases are charged to Statement of Comprehensive Income in equal instalments over the accounting periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the leased asset. Lease incentives received are recognised in Statement of Comprehensive Income as an integral part of the aggregate net lease payments made. Contingent rentals are charged to Statement of Comprehensive Income in the accounting period in which they are incurred.

The cost of acquiring land held under an operating lease is amortised on a straight-line basis over the period of the lease term except where the property is classified as an investment property (see Note 1(h)).

**(k) Impairment of assets**

(i) Impairment of investments in debt and equity securities and receivables

Investments in debt and equity securities and current and non-current receivables that are stated at cost or amortised cost are reviewed at the end of each reporting period to determine whether there is objective evidence of impairment.

Objective evidence of impairment includes observable data that comes to the attention of Group about one or more of the following loss events:

- 債務人出現嚴重的財務困難；
- 違約，如不履行歸還本金或利息；
- 債務人有破產或其他財務重組的可能；
- 在科技、市場、經濟或法律環境有重大的改變並對債務人有負面的影響；及
- 股票證券投資的公允價值持續或大幅下跌至低於其成本值。

如果有此證據存在，其減值虧損的計算和確認方法如下：

- 對於投資於聯營公司及合營機構（包括採用權益法確認（見附註 1(e)），其減值虧損是比較該投資之可收回金額與其帳面價值，按照附註 1(k)(ii) 計量。如果按照附註 1(k)(ii) 計量可收回金額之估計出現了有利的變化，則減值虧損予以回撥。
- 以成本值列帳的非上市股票，若貼現折扣重大便會用相類似的金融工具的市场回報率去估計未來現金流量的貼現值；此貼現值和該金融資產的帳面值之差額為減值虧損。以成本值列帳的股票之減值虧損則不會回撥。
- 以成本值或攤銷後成本值列帳的債券和其他金融資產，減值虧損為該資產的帳面值和估計未來現金流量的貼現值之差額；當貼現折扣巨大時，以原來的實際利率（即首次確認該資產時計算之實際利率）折現。若於減值虧損確認後，在未來年度中，由於一些事件發生，客觀地導致有關減值虧損

- significant financial difficulty of the debtor;
- a breach of contract, such as a default or delinquency in interest or principal payments;
- it becoming probable that the debtor will enter bankruptcy or other financial reorganisation;
- significant changes in the technological, market, economic or legal environment that have an adverse effect on the debtor; and
- a significant or prolonged decline in the fair value of an investment in an equity instrument below its cost.

If any such evidence exists, any impairment loss is determined and recognised as follows:

- For investments in associate and joint ventures (including those recognised using the equity method (see Note 1(e)), the impairment loss is measured by comparing the recoverable amount of the investment with its carrying amount in accordance with Note 1(k)(ii). The impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount in accordance with Note 1 (k)(ii).
- For unquoted equity securities carried at cost, the impairment loss is measured as the difference between the carrying amount of the financial asset and the present value of estimated future cash flows, discounted at the current market rate of return for a similar financial asset where the effect of discounting is material. Impairment losses for equity securities carried at cost are not reversed.
- For debt securities and other financial assets carried at cost or amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition of these assets), where the effect of discounting is material. If in a subsequent period the amount of an impairment loss decreases and the decrease can be linked objectively to an event occurring



下降，回撥金額會在全面收益表內列帳，此回撥不會導致有關資產之價值超越其假如過往年度未有出現減值虧損時的帳面值。

- 除因已計入貿易應收帳款及其他應收款的應收帳款而確認的減值虧損外（該貿易應收帳款的可收回性被視為可疑，但並非完全沒有可能收回），其他減值虧損會直接沖銷相應的資產。在這種情況下，呆帳的減值虧損會採用準備帳來記錄。大學團體認為收回的可能性極低時，被視為不可收回的金額便會直接沖銷應收帳款，與該債務有關而在準備帳內記錄的相關數額也會轉回。其後收回早前計入準備帳的數額會在準備帳轉回。準備帳的其他變動和其後收回早前直接沖銷的數額均在全面收益表內確認。

(ii) 其他資產減值

大學團體會於各年結算日審閱內部和外部的有關資訊，以確定下列各類資產有否出現減值虧損跡象，或以往確認之減值虧損是否不復存在或已經減少：

- 投資物業；
- 其他物業及器材；及
- 財務狀況表中於附屬公司、聯營公司及合營機構之投資。

倘若發現資產有上述任何跡象，即會對有關資產之可收回金額作評估。

- 可收回金額的計算

資產之可收回金額乃取資產之公允價值減去出售成本價與使用價值兩者中較高之數額釐定。當評估使用價值時，會將估計其未來現金流量，用貼

after the impairment loss was recognised, the impairment loss is reversed through the Statement of Comprehensive Income. A reversal of an impairment loss shall not result in the asset's carrying amount exceeding that which would have been determined had no impairment loss been recognised in prior years.

- Impairment losses are written off against the corresponding assets directly, except for impairment losses recognised in respect of accounts receivable included within trade and other receivables, whose recovery is considered doubtful but not remote. In this case, the impairment losses for doubtful debts are recorded using an allowance account. When the Group is satisfied that recovery is remote, the amount considered irrecoverable is written off against accounts receivable directly and any amounts held in the allowance account relating to that debt are reversed. Subsequent recoveries of amounts previously charged to the allowance account are reversed against the allowance account. Other changes in the allowance account and subsequent recoveries of amounts previously written off directly are recognised in the Statement of Comprehensive Income.

(ii) Impairment of other assets

Internal and external sources of information are reviewed at each reporting date to identify any indications that the following assets may be impaired or whether an impairment loss previously recognised no longer exists or may have decreased:

- investment properties;
- other properties and equipment; and
- investments in subsidiaries, associate and joint ventures in the Statement of Financial Position.

If any such indication exists, the asset's recoverable amount is estimated.

- Calculation of recoverable amount

The recoverable amount of an asset is the greater of its fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present values using a discount

現率折為現值，採用的貼現率會反映現金的時間價值和該資產的相關風險。若個別資產基本上不會獨立於其他資產獨立地而產生現金流入，可收回金額的計算會基於能獨立產生現金流入的最小資產組合（即現金產生單位）。

- 減值虧損的確認

當此等資產或現金產生單位之帳面值高於可收回金額時，即會在全面收益表內確認其減值虧損。減值虧損會按比例減低有關資產或現金產生單位資產的帳面值；惟資產的帳面價值不會減至低於扣除可計量之出售成本的個別公允價值或可確定之使用價值。

- 減值虧損之回撥

倘若用以釐定可收回金額的估值因素發生有利變動，則資產減值虧損會被回撥。

減值虧損之回撥將不會導致有關資產之價值超越其假如過往年度未有出現減值虧損而滾存的帳面值。減值虧損之回撥金額會於確認回撥的年度在全面收益表內入帳。

## (I) 存貨

存貨是以成本和可變現淨值兩者中的較低額入帳。成本是以先進先出法計算，並包括所有購買成本及將存貨運至現有地點並達至現時狀況之其他成本。

可變現淨值為日常業務過程中之估計售價減去作出銷售之估計必需成本所得數額。

rate that reflects current market assessments of the time value of money and the risks specific to the asset. Where an asset does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the smallest group of assets that generates cash inflows independently (i.e. a cash-generating unit).

- Recognition of impairment losses

An impairment loss is recognised in the Statement of Comprehensive Income if the carrying amount of an asset, or the cash-generating unit to which it belongs, exceeds its recoverable amount. Impairment losses are recognised to reduce the carrying amount of the asset or assets in the cash-generating unit on a pro rata basis, except that the carrying value of an asset will not be reduced below its individual fair value less costs of disposal (if measurable), or value in use (if determinable).

- Reversal of impairment losses

An impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount of an asset.

A reversal of an impairment loss is limited to the asset's carrying amount that would have been determined had no impairment loss been recognised in prior years. Reversals of impairment losses are credited to the Statement of Comprehensive Income in the year in which the reversals are recognised.

## (I) Inventories

Inventories are carried at the lower of cost and net realisable value. Cost is calculated using the first-in first-out formula and comprises all costs of purchase and other costs incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale.

銷售存貨時，該等存貨之帳面值於相關收入獲確認之期間確認為開支。存貨撇減至可變現淨值之任何數額和存貨之虧損，於出現撇減或虧損之期間確認為開支。撇減存貨之任何回撥，於出現回撥之期間沖減確認作為存貨開支之金額。

When inventories are sold, the carrying amount of those inventories is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of inventories to net realisable value and losses of inventories are recognised as an expense in the period the write-down or loss occurs. The amount of any reversal of any write-down of inventories is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

### (m) 應收帳款及其他應收款

應收帳款及其他應收款最初會以公允價值入帳，其後以實際利率計算已攤銷成本值並扣除因呆帳引起的減值虧損（見附註 1(k)）列帳；如應收帳款為沒有固定還款期的免息貸款予有關連人士或其貼現折扣輕微，則會以其成本扣除呆帳引起的減值虧損（見附註 1(k)）列帳。

### (m) Accounts and other receivables

Accounts and other receivables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less allowance for impairment of doubtful debts (see Note 1(k)), except where the receivables are interest-free loans made to related parties without any fixed repayment terms or the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less allowance for impairment of doubtful debts (see Note 1(k)).

### (n) 帶息借貸及借貸費用

帶息借貸開始時會以公允價值減去相關應佔交易成本確認後入帳。初步確認入帳以後，帶息借貸會按已攤銷成本列帳，此外，對於開始確認時的入帳數額和贖回價值之間的差異，及應付利息和應付費用，則以實際利率計算法在借貸期間於全面收益表中確認。

### (n) Interest-bearing borrowings and borrowing costs

Interest-bearing borrowings are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost with any difference between the amount initially recognised and redemption value being recognised in the Statement of Comprehensive Income over the period of the borrowings, together with any interest and fees payable, using the effective interest method.

借貸費用會於其發生時在全面收益表內確認為支出。

Borrowing costs are expensed in the Statement of Comprehensive Income in the period in which they are incurred.

### (o) 政府貸款

政府貸款以攤銷成本值列帳。有關大學團體收取之政府貸款詳情見附註 26.1。

### (o) Government loans

Government loans are stated at amortised cost. The details of the government loans received by the Group are disclosed in Note 26.1.

**(p) 應付帳款及其他應付款**

應付帳款及其他應付款最初按公允價值確認列帳，其後按已攤銷成本值列帳。如果貼現折扣巨大，則會按成本值列帳。

**(q) 遞延基建撥款**

遞延基建撥款乃指大學團體為基建項目支出應收及收妥之特定政府撥款及捐款。此等撥款最初均全數撥作遞延基建撥款在財務狀況表列帳。當有關資產被使用期間，跟該物業及器材之折舊額（見附註 1(i)）相等之金額會從遞延基建撥款中轉撥至全面收益表中確認為該年度之收入。

**(r) 現金及等同現金**

現金及等同現金包括大學團體存於銀行及本身持有之現金、存於銀行及其他金融機構之活期存款，及購入不超過三個月到期的短期存款。

**(s) 僱員福利**

薪酬、約滿酬金、有薪年假、旅費及大學團體須承擔之現金和非現金福利均在大學團體僱員的有關服務年度內入帳。

大學團體向其退休金計劃，包括根據《香港強制性公積金計劃條例》規定而成立的強制性公積金計劃的有關供款，會於供款責任產生時在全面收益表內確認為支出。

退職福利在大學團體無法撤回有關福利之時，以及大學團體確認涉及支付退職

**(p) Accounts and other payables**

Accounts and other payables are initially recognised at fair value and subsequently stated at amortised cost unless the effect of discounting is immaterial, in which case they are stated at cost.

**(q) Deferred capital funds**

Deferred capital funds are Government grants and donations earmarked for capital expenditure received and receivable by the Group. These funds, when received or become receivable, are initially recorded as Deferred Capital Funds and shown in the Statement of Financial Position. When the related assets are put into use, an amount equivalent to the depreciation charge (see Note 1(i)) of the related properties and equipment is transferred from Deferred Capital Funds to the Statement of Comprehensive Income as income of the same period.

**(r) Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits and short-term deposits with banks and other financial institutions, having less than three months of maturity at acquisition.

**(s) Employee benefits**

Salaries, gratuities, paid annual leave, leave passage and any costs to the Group on monetary and non-monetary benefits provided to employees are accrued in the year in which the associated services are rendered by employees of the Group.

Contributions to the retirement schemes, including Mandatory Provident Fund Scheme as required under the Hong Kong Mandatory Provident Fund Schemes Ordinance, are recognised as expenses in the Statement of Comprehensive Income as incurred.

Termination benefits are recognised at the earlier of when the Group can no longer withdraw the offer of those

福利的重組成本之時予以確認，以較早者為準。

benefits and when it recognises restructuring costs involving the payment of termination benefits.

#### (t) 所得稅

本年度所得稅包括本年度稅項及遞延稅項資產及負債的變動。本年度稅項及遞延稅項資產及負債的變動在收益表內確認，除權益與其他全面收益項目有關之遞延稅項變動，則分別在其他全面收益或權益項內確認。本年度所得稅根據已執行或在結算日實質上已執行的稅率計算的預期應付稅項，加上以往年度應付稅項的任何調整。

遞延稅項資產及負債分別由資產及負債按財務報表之帳面值及課稅值兩者之可予扣減及應課稅之暫時性差異所產生。遞延稅項資產亦可由未經使用之稅務虧損及未經使用之稅項優惠所產生。

所有遞延所得稅負債和遞延所得稅資產如很可能獲得能利用該遞延所得稅資產來抵扣之未來應課稅溢利，將會確認入帳。

遞延稅項是以有關資產及負債帳面值的預期實現或結算金額，按結算日已頒布或基本上已頒布的稅率確認。遞延稅項資產及負債不予折現。

#### (u) 撥備及或有負債

倘若大學團體及大學須就某一已發生事件承擔法定或推定責任，因而預期會導致經濟效益的資源外流，在可作出可靠的估計時，大學團體及大學會為該未能

#### (t) Income tax

Income tax for the year comprises current tax and movements in deferred tax assets and liabilities. Current tax and movements in deferred tax assets and liabilities are recognised in the Statement of Comprehensive Income except to the extent that they relate to items recognised in other comprehensive income or directly in equity, in which case the relevant amounts of tax are recognised in other comprehensive income or directly in equity, respectively. Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the end of the reporting period, and any adjustment to the tax payable in respect of previous years.

Deferred tax assets and liabilities, arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets also arise from unused tax losses and unused tax credits.

All deferred tax liabilities, and all deferred tax assets, to the extent that it is probable that future taxable profits will be available against which the asset can be utilised, are recognised.

The amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rate enacted or substantially enacted at the reporting date. Deferred tax assets and liabilities are not discounted.

#### (u) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Group and the University has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will

確定時限及數額的負債作出確認撥備。若現金的貼現折扣巨大，則會按預計履行責任所需開支的現值作撥備。

倘若此等責任可能無需以經濟利益付作出解除，或所涉金額未能被準確估計，除非經濟利益流出的可能性極低，否則有關責任會以或有負債形式披露。因一個或多個事件的發生或不發生而導致的可能責任，亦會以或有負債形式披露。

#### (v) 收入確認

收入按已收或應收價款的公允價值釐定。在經濟利益可能流入大學團體及大學，並可準確地計量其收入和有關支出的情況下，此等收益將按下列方式在全面收益表內確認：

##### (i) 政府撥款

政府撥款主要包括大宗撥款、配對補助金、補助撥款、特定撥款及基建項目撥款。

沒有指定用途之政府撥款均採用應計制在全面收益表內確認並列作為收入。若所收之大宗撥款超出有關的支出，餘額會依據教資會的規定，轉撥至一般及發展儲備基金內。

有指定用途之政府撥款，倘若有合理保證大學團體會實收該撥款，並將可履行此等撥款附帶之條件，此等撥款首先會列作遞延收入並在財務狀況表內確認。其他撥款如用以償付大學團體營運

be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

#### (v) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Provided it is probable that the economic benefits will flow to the Group and the University and the income and expenditure, if applicable, can be measured reliably, revenue is recognised in the Statement of Comprehensive Income as follows:

##### (i) Government grants

Government grants mainly consist of block grants, matching grants, supplementary grants, earmarked grants and capital grants.

Government grants without a specific purpose attached are recognised as revenue in the Statement of Comprehensive Income on an accrual basis. Any block grants which are received in excess of the related expenditure are transferred to General and Development Reserve Fund in accordance with the requirements of the UGC.

Government grants for specific purposes are recognised in the Statement of Financial Position initially as deferred income when there is reasonable assurance that they will be received and that the Group will comply with the conditions attached to them. Other grants that compensate the Group

支出，則會有系統地在支出產生的同一會計年度列作收入，在全面收益表內確認。

用作基建項目開支之政府撥款會首先記錄為遞延基建撥款。待有關資產使用後，每年根據可使用年期計算出的折舊額會被確認為收入。

(ii) 學費、課程及其他收費

學費、課程及其他收費均採用應計制以課程之年期確認為收入，而所有預收學費均列為遞延收入。

(iii) 利息收入

利息收入會於權益發生時確認，並以實際利率方法計算。

(iv) 股息收入

非上市投資之股息收入是於確定股東有權收取股息時確認。

上市投資之股息收入則於投資之股價除息時確認。

(v) 營業租賃之租金收入

營業租賃之應收租金收入會按租賃年期涉及的會計年度數目分成等額在全面收益表內逐年確認。租賃費優惠會被計算成為應收淨租金總額的一部份，在全面收益表內確認。

(vi) 捐款

大學團體獲得之外界一般用途之捐助均於大學團體可使用時入帳，一般是在收到現金時在全面收益表內確認。有指定

for operating expenditure incurred, are recognised as revenue in the Statement of Comprehensive Income on a systematic basis in the same periods in which the related expenditure are incurred.

Government grants spent on capital expenditure are initially recorded as deferred capital funds and recognised as income over the useful lives of the related assets when they are put into use to the extent of their related depreciation charge for the year.

(ii) Tuitions, programme and other fees

Tuitions, programme and other fees are recognised as income on an accrual basis over the duration of the programmes and unearned fees received are treated as deferred income.

(iii) Interest income

Interest income is recognised as it accrues using the effective interest method.

(iv) Dividend income

Dividend income from unlisted investments is recognised when the shareholder's right to receive payment is established.

Dividend income from listed investments is recognised when the share price of the investment goes ex-dividend.

(v) Rental income from operating leases

Rental income receivable under operating leases is recognised in the Statement of Comprehensive Income in equal installments over the accounting periods covered by the lease term. Lease incentives granted are recognised in the Statement of Comprehensive Income as an integral part of the aggregate net lease payments receivable.

(vi) Donations

Donations with general purposes are recognised in the Statement of Comprehensive Income when the Group becomes entitled to the donations and it is probable that

用途之捐款在收取時初始確認為遞延收入，當年內相關支出產生時才確認為收入。

(vii) 服務收入

服務收入均於有關服務提供時在全面收益表內確認。

(w) 外幣換算

年度內的外幣交易按交易日的外幣匯率換算為港元。以外幣為單位的貨幣資產及負債則按結算日的外幣匯率換算為港元。匯兌盈虧撥入全面收益表確認。

以外幣按歷史成本計量的非貨幣資產及負債，乃按交易日期的匯率換算。以外幣為單位按公允價值列帳的非貨幣資產及負債，則按公允價值釐定當日的匯率換算。

香港境外營運的業績按年內的平均外幣匯率換算為港元；財務狀況表項目則按結算日的外幣匯率換算為港元。所產生的匯兌差額作為外匯儲備變動確認。

在出售香港境外營運時，在外匯儲備內已確認與該香港境外營運有關的累計匯兌差額會在計算出售的盈利或虧損時包括在內。

they will be received, which is generally upon receipt of cash. Donations with specific purposes designated by the donors are initially recognised as deferred income when received, and then recognised as income to the extent of the related expenditure incurred during the year.

(vii) Service income

Service income is recognised in the Statement of Comprehensive Income when the relevant service is rendered.

(w) Translation of foreign currencies

Foreign currency transactions during the year are translated into Hong Kong dollars at the foreign exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated into Hong Kong dollars at the foreign exchange rates ruling at the end of the reporting period. Exchange gains and losses are recognised in the Statement of Comprehensive Income.

Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the foreign exchange rates ruling at the transaction dates. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are translated using the foreign exchange rates ruling at the dates the fair value was measured.

The results of operations outside Hong Kong are translated into Hong Kong dollars at the average foreign exchange rates for the year. Statement of Financial Position items are translated into Hong Kong dollars at the closing foreign exchange rates at the reporting date. The resulting exchange differences are recognised as a movement in the Exchange Reserve.

On disposal of an operation outside Hong Kong, the cumulative amount of the exchange differences recognised in the Exchange Reserve which relate to that operation outside Hong Kong is included in the calculation of the gain or loss on disposal.



**(x) 有關連人士**

- (i) 一名個人或其近親將被視為大學團體的關聯方，如果該個人：
- (a) 能控制或共同控制大學團體；
  - (b) 能對大學團體構成重大影響；或
  - (c) 為大學團體或其母公司的主要管理人員。
- (ii) 如符合以下任何條件，一個實體將被視為大學團體的關聯方：
- (a) 該實體及大學團體為同一團體內的成員（即每個母公司、附屬公司及同系附屬公司均互相為關聯方）；
  - (b) 該實體為另一實體的聯營公司或合營機構（或為該團體成員的聯營公司或合營機構，且另一實體為該團體成員）；
  - (c) 該實體與另一實體均為同一第三方的合營機構；
  - (d) 該實體為第三方的合營機構，且另一實體為該第三方的聯營公司；
  - (e) 該實體是為大學團體或為大學團體關聯方的僱員福利而設的離職後福利計劃；
  - (f) 該實體由 (i) 中描述的個人控制或共同控制；
  - (g) (i)(a) 中描述的一名個人對該實體構成重大影響，或為該實體或該實體母公司的主要管理人員；或
  - (h) 該實體或其所屬團體的任何成員公司向大學團體提供關鍵管理人員服務。

一個人的近親是指預期他們在與實體的交易中，可能會影響該名個人或受其影響的家屬。

**(x) Related parties**

- (i) A person, or a close member of that person's family, is related to the Group if that person:
- (a) has control or joint control over the Group;
  - (b) has significant influence over the Group; or
  - (c) is a member of the key management personnel of the Group or the Group's parent.
- (ii) An entity is related to the Group if any of the following conditions applies:
- (a) The entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
  - (b) One entity is an associate or joint venture of the other entity (or an associate or a joint venture of a member of a group of which the other entity is a member);
  - (c) Both entities are joint ventures of the same third party;
  - (d) One entity is a joint venture of a third entity and the other entity is an associate of the third entity;
  - (e) The entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group;
  - (f) The entity is controlled or jointly controlled by a person identified in (i);
  - (g) A person identified in (i)(a) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); or
  - (h) The entity, or any member of a group of which it is a part, provides key management personnel services to the Group.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

## 2. 政府撥款 Government Subventions

|   |  | 綜合<br>Consolidated |           | 大學<br>University |           |
|---|--|--------------------|-----------|------------------|-----------|
|   |  | 2018               | 2017      | 2018             | 2017      |
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |  |                    |           |                  |           |
| <b>教資會撥款</b>  | <b>Subventions from UGC</b>  |                    |           |                  |           |
| 大宗撥款  | Block Grants   | <b>1,028,904</b>   | 1,009,778 | <b>1,028,904</b> | 1,009,778 |
| 補助撥款  | Supplementary Grants   | <b>75,861</b>      | 56,054    | <b>75,861</b>    | 56,054    |
|   |  | <b>1,104,765</b>   | 1,065,832 | <b>1,104,765</b> | 1,065,832 |
| 配對補助金(附註 2.1)   | Matching Grants (Note 2.1)   | <b>536</b>         | 681       | <b>536</b>       | 681       |
| 特定撥款  | Earmarked Grants   |                    |           |                  |           |
| 研究  | Research   | <b>52,838</b>      | 47,156    | <b>52,838</b>    | 47,156    |
| 其他  | Others   | <b>17,505</b>      | 12,599    | <b>17,505</b>    | 12,599    |
| 有關房屋福利  | Housing Related  | <b>7,661</b>       | 7,812     | <b>7,661</b>     | 7,812     |
|   |  | <b>78,004</b>      | 67,567    | <b>78,004</b>    | 67,567    |
| 退還差餉及地租   | Rates and Government Rent Refund   | <b>42,238</b>      | 41,180    | <b>31,990</b>    | 30,932    |
| 基建項目及改建、加建<br>及改善工程撥款                                     | Capital Grants and AA & I Block Allocation   | <b>90,020</b>      | 96,036    | <b>90,020</b>    | 96,036    |
|   |  | <b>1,315,563</b>   | 1,271,296 | <b>1,305,315</b> | 1,261,048 |
| <b>政府及有關機構撥款</b>  | <b>Grants from Government and<br/>Related Organisations</b>                                      |                    |           |                  |           |
| 專上學生<br>內地體驗先導計劃<br>配對補助金(附註 2.2)                         | Matching Grant for<br>Pilot Mainland Experience Scheme<br>for Post-secondary Students (Note 2.2) | <b>751</b>         | 430       | <b>751</b>       | 430       |
| 專上學生海外交流<br>資助計劃(附註 2.3)                                  | Subsidy on Exchange<br>for Post-secondary Students (Note 2.3)                                    | <b>2,497</b>       | 2,931     | <b>2,497</b>     | 2,931     |
| 專上學生前往<br>「一帶一路」地區交流<br>資助計劃(附註 2.4)                      | Subsidy on Exchange to<br>"Belt and Road" Regions<br>for Post-secondary Students (Note 2.4)      | <b>683</b>         | 260       | <b>683</b>       | 260       |
| 其他  | Others   | <b>48,356</b>      | 52,432    | <b>48,356</b>    | 52,432    |
|   |  | <b>1,367,850</b>   | 1,327,349 | <b>1,357,602</b> | 1,317,101 |

## 2.1 配對補助金計劃

### The Matching Grant Scheme

為符合教資會要求，配對補助金及相關捐款須作出獨立披露。在此附註內，有別於大學團體主要會計政策附註1(v)(i)，所有運用配對補助金及相關捐款的支出(包括購買固定資產的費用)，均會在支出該年全數註銷。投放於不可動用本金之基金的配對補助金及相關捐款，亦被視作該年度的支出。下列明細包括合資格的捐款，其配對補助金及有關之收支：

In compliance with the UGC requirements, matching grants and related donations have to be separately disclosed. Different from the recognition policies as stated in Note 1(v)(i) of the Group's significant accounting policies, all expenditure with the UGC requirements, matching grants and related donations is written off in the year of expenditure, for the purpose of this Note. Donations and matching grants placed in endowment funds are treated as expenditure during the year. The eligible donations, the corresponding matching grants and the related income and expenditure are detailed as follows:

|                          | Consolidated and University |                                    |                           |                                    |                          |                                    |                           |                                    |
|--------------------------|-----------------------------|------------------------------------|---------------------------|------------------------------------|--------------------------|------------------------------------|---------------------------|------------------------------------|
|                          | 教資會活動                       |                                    | 自資活動                      |                                    | 教資會活動                    |                                    | 自資活動                      |                                    |
|                          | UGC-funded Operations       |                                    | Self-financing Operations |                                    | UGC-funded Operations    |                                    | Self-financing Operations |                                    |
|                          | 2018                        | 2018                               | 2018                      | 2018                               | 2017                     | 2017                               | 2017                      | 2017                               |
|                          | 配對補助金<br>Matching Grants    | 獲配對補助金<br>之捐款<br>Matched Donations | 配對補助金<br>Matching Grants  | 獲配對補助金<br>之捐款<br>Matched Donations | 配對補助金<br>Matching Grants | 獲配對補助金<br>之捐款<br>Matched Donations | 配對補助金<br>Matching Grants  | 獲配對補助金<br>之捐款<br>Matched Donations |
| <b>年初結餘</b>              | <b>134,473</b>              | <b>96,440</b>                      | <b>1,550</b>              | -                                  | <b>166,865</b>           | <b>129,667</b>                     | <b>1,521</b>              | -                                  |
| 加：捐款                     | -                           | -                                  | -                         | -                                  | -                        | -                                  | -                         | -                                  |
| 配對補助金                    | -                           | -                                  | -                         | -                                  | -                        | -                                  | -                         | -                                  |
| 利息收入                     | <b>1,846</b>                | <b>3,720</b>                       | <b>75</b>                 | -                                  | <b>1,046</b>             | <b>4,980</b>                       | <b>29</b>                 | -                                  |
| <b>總收入</b>               | <b>1,846</b>                | <b>3,720</b>                       | <b>75</b>                 | -                                  | <b>1,046</b>             | <b>4,980</b>                       | <b>29</b>                 | -                                  |
| 減：支出(附註)                 |                             |                                    |                           |                                    |                          |                                    |                           |                                    |
| Less: Expenditure (Note) |                             |                                    |                           |                                    |                          |                                    |                           |                                    |
| 提升教學及科研工作                | <b>34,880</b>               | <b>6,463</b>                       | -                         | -                                  | <b>30,900</b>            | <b>22,074</b>                      | -                         | -                                  |
| 國際化及學生交流                 | -                           | -                                  | -                         | -                                  | -                        | (1)                                | -                         | -                                  |
| 獎學金及獎助學金                 | -                           | <b>1,004</b>                       | -                         | -                                  | -                        | <b>2,204</b>                       | -                         | -                                  |
| 學生發展                     | <b>788</b>                  | <b>583</b>                         | -                         | -                                  | <b>1,198</b>             | <b>961</b>                         | -                         | -                                  |
| 基建項目                     | -                           | <b>3,553</b>                       | -                         | -                                  | -                        | <b>4,816</b>                       | -                         | -                                  |
| 其他                       | <b>1,470</b>                | <b>1,962</b>                       | -                         | -                                  | <b>1,340</b>             | <b>8,117</b>                       | -                         | -                                  |
| <b>總支出</b>               | <b>37,138</b>               | <b>13,585</b>                      | -                         | -                                  | <b>33,438</b>            | <b>38,207</b>                      | -                         | -                                  |
| <b>年終結餘</b>              | <b>99,181</b>               | <b>86,575</b>                      | <b>1,625</b>              | -                                  | <b>134,473</b>           | <b>96,440</b>                      | <b>1,550</b>              | -                                  |

(以港幣千元計)  
(Expressed in thousands of Hong Kong dollars)

附註：

Note:

按修課形式之支出

Expenditure by level of study

副學位課程

Sub-degree

學位及以上課程

Degree and above

## 2.2 專上學生內地體驗先導計劃配對補助金

### Matching Grant for Pilot Mainland Experience Scheme for Post-secondary Students

為符合教育局撥款條件，專上學生內地體驗先導計劃配對補助金及相關捐款須作出獨立披露。在此附註內，有別於大學團體主要會計政策附註1(v)(i)，所有運用配對補助金及相關捐款的支出均會在支出該年全數註銷。下列明細包括合資格的捐款，其配對補助金及有關之收支：

In compliance with the requirements of Education Bureau which funds matching grants and related donations of Pilot Mainland Experience Scheme for Post-secondary Students, have to be separately disclosed. For the purposes of this Note, different from the recognition policies as stated in Note 1(v)(i) of the Group's significant accounting policies, all expenditure funded by matching grants and related donations is written off in the year of expenditure. The eligible donations, the corresponding matching grants and the related income and expenditure are detailed as follows:

|             | 綜合及大學<br>Consolidated and University |                                       |                             |                                       |
|-------------|--------------------------------------|---------------------------------------|-----------------------------|---------------------------------------|
|             | 2018                                 | 2018                                  | 2017                        | 2017                                  |
|             | 配對補助金<br>Matching Grants             | 獲配對補助金<br>之捐款<br>Matched<br>Donations | 配對補助金<br>Matching<br>Grants | 獲配對補助金<br>之捐款<br>Matched<br>Donations |
|             |                                      | 總計<br>Total                           |                             | 總計<br>Total                           |
| <b>年初結餘</b> | <b>3,210</b>                         | <b>5,578</b>                          | <b>2,018</b>                | <b>2,355</b>                          |
| <b>加：捐款</b> | -                                    | -                                     | -                           | 3,242                                 |
| 配對補助金       | -                                    | -                                     | 1,621                       | -                                     |
| 利息收入        | 13                                   | 206                                   | 5                           | 266                                   |
| <b>總收入</b>  | <b>13</b>                            | <b>206</b>                            | <b>1,626</b>                | <b>3,508</b>                          |
| <b>減：支出</b> |                                      |                                       |                             |                                       |
| 交通費         | -                                    | 189                                   | 5                           | 133                                   |
| 交流團費        | 764                                  | 294                                   | 429                         | 150                                   |
| 其他          | -                                    | 2                                     | -                           | 2                                     |
| <b>總支出</b>  | <b>764</b>                           | <b>485</b>                            | <b>434</b>                  | <b>285</b>                            |
| <b>年終結餘</b> | <b>2,459</b>                         | <b>5,299</b>                          | <b>3,210</b>                | <b>5,578</b>                          |
|             |                                      |                                       |                             | <b>8,788</b>                          |

(以港幣千元計)  
(Expressed in thousands of Hong Kong dollars)

## 2.3 專上學生海外交流資助計劃

### Subsidy on Exchange for Post-secondary Students

為符合教育局撥款條件，專上學生海外交流資助計劃須作出獨立披露。在此附註內，有別於大學團體主要會計政策附註 1(v)(i)，所有運用資助金的支出均會在支出該年全數註銷。下列明細包括有關之收支：

In compliance with the requirements of Education Bureau which funds Subsidy on Exchange for Post-secondary Students, the funding received and the payments have to be separately disclosed. For the purposes of this Note, different from the recognition policies as stated in Note 1(v)(i) of the Group's significant accounting policies, all expenditure funded by the subsidy is written off in the year of expenditure. The related income and expenditure are detailed as follows:

|   |                          | 綜合及大學<br>Consolidated and University |         |
|---|--------------------------|--------------------------------------|---------|
|   |                          | 2018                                 | 2017    |
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |                          |                                      |         |
| 年初結餘  | <b>Opening Balance</b>   | <b>898</b>                           | 8,094   |
| 加：資助金   | Add: Subsidy Income      | <b>3,846</b>                         | 300     |
| 利息收入  | Interest Income          | <b>5</b>                             | 6       |
|   |                          | <b>3,851</b>                         | 306     |
| 減：退還資助金   | Less: Subsidy Refund     | <b>(704)</b>                         | (4,565) |
| 總收入   | <b>Total Income</b>      | <b>3,147</b>                         | (4,259) |
| 減：支出  | Less: Expenditure        |                                      |         |
| 學生資助金   | Subsidy to Students      | <b>2,502</b>                         | 2,937   |
| 總支出   | <b>Total Expenditure</b> | <b>2,502</b>                         | 2,937   |
| 年終結餘  | <b>Closing Balance</b>   | <b>1,543</b>                         | 898     |

## 2.4 專上學生前往「一帶一路」地區交流資助計劃

### Subsidy on Exchange to "Belt and Road" Regions for Post-secondary Students

為符合教育局撥款條件，專上學生前往「一帶一路」地區交流計劃須作出獨立披露。在此附註內，有別於大學團體主要會計政策附註 1(v)(i)，所有運用資助金的支出均會在支出該年全數註銷。下列明細包括有關之收支：

In compliance with the requirements of Education Bureau which funds Subsidy on Exchange to "Belt and Road" Regions for Post-secondary Students, the funding received and payments have to be separately disclosed. For the purposes of this Note, different from the recognition policies as stated in Note 1(v)(i) of the Group's significant accounting policies, all expenditure funded by the Scheme is written off in the year of expenditure. The related income and expenditure are detailed as follows:

|   |                          | 綜合及大學<br>Consolidated and University |       |
|---|--------------------------|--------------------------------------|-------|
|   |                          | 2018                                 | 2017  |
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |                          |                                      |       |
| 年初結餘  | <b>Opening Balance</b>   | <b>2,854</b>                         | 3,114 |
| 加：資助金   | Add: Subsidy Income      | <b>600</b>                           | -     |
| 利息收入  | Interest Income          | <b>5</b>                             | 4     |
|   |                          | <b>605</b>                           | 4     |
| 減：退還資助金   | Less: Subsidy Refund     | <b>(2,356)</b>                       | -     |
| 總收入   | <b>Total Income</b>      | <b>(1,751)</b>                       | 4     |
| 減：支出  | Less: Expenditure        |                                      |       |
| 學生資助金   | Subsidy to Students      | <b>688</b>                           | 264   |
| 總支出   | <b>Total Expenditure</b> | <b>688</b>                           | 264   |
| 年終結餘  | <b>Closing Balance</b>   | <b>415</b>                           | 2,854 |

## 3. 學費、課程及其他收費

### Tuition, Programme and Other Fees

|   |                                  | 綜合及大學<br>Consolidated and University |           |
|---|----------------------------------|--------------------------------------|-----------|
|   |                                  | 2018                                 | 2017      |
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |                                  |                                      |           |
| 教資會資助課程   | <b>UGC-funded Programmes</b>     |                                      |           |
| 學費  | Tuition Fees                     | <b>377,091</b>                       | 368,383   |
| 課程及其他收費   | Programme and Other Fees         | <b>6,994</b>                         | 7,112     |
|   |                                  | <b>384,085</b>                       | 375,495   |
| 非教資會資助課程  | <b>Non-UGC-funded Programmes</b> |                                      |           |
| 學費  | Tuition Fees                     | <b>757,601</b>                       | 725,931   |
| 課程及其他收費   | Programme and Other Fees         | <b>18,115</b>                        | 14,026    |
|   |                                  | <b>775,716</b>                       | 739,957   |
|   |                                  | <b>1,159,801</b>                     | 1,115,452 |

#### 4. 利息及淨投資收入

##### Interest and Net Investment Income

|   |  | 綜合<br>Consolidated |                | 大學<br>University |                |
|---|--|--------------------|----------------|------------------|----------------|
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |  | 2018               | 2017           | 2018             | 2017           |
| 大學團體／大學所持有<br>上市證券之股息                                     | Dividends from Listed Securities<br>held by the Group/University | 66                 | 55             | 66               | 55             |
| 利息收入及匯兌淨<br>收益  | Interest Income and Net Exchange<br>Gains                        | 11,105             | 8,543          | 10,504           | 8,327          |
| 可買賣證券投資之實現及<br>未實現淨收益                                     | Net Realised and Unrealised<br>Gains on Trading Securities       | 223,758            | 299,026        | 223,758          | 299,026        |
| 其他  | Others   | 30                 | 33             | 37               | 57             |
|   |  | <b>234,959</b>     | <b>307,657</b> | <b>234,365</b>   | <b>307,465</b> |

#### 5. 捐款及慈善捐贈

##### Donations and Benefactions

|   |                                    | 綜合<br>Consolidated |                | 大學<br>University |                |
|---|------------------------------------|--------------------|----------------|------------------|----------------|
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |                                    | 2018               | 2017           | 2018             | 2017           |
| 基建項目  | Capital Projects                   | 7,176              | 7,501          | 7,176            | 7,501          |
| 不可動用本金之捐贈   | Endowment                          | 10,452             | 19,637         | 10,452           | 19,637         |
| 其他  | Others                             | 58,706             | 74,766         | 52,325           | 69,281         |
| 獎學金、獎及助學金   | Scholarships, Prizes and Bursaries | 11,329             | 12,504         | 11,329           | 12,504         |
|   |                                    | <b>87,663</b>      | <b>114,408</b> | <b>81,282</b>    | <b>108,923</b> |

附註：

Note:

在截至2018年6月30日止年度，大學團體及大學獲得香港賽馬會慈善信託基金捐款及慈善捐贈分別為1,568萬元(2016-17年度：755萬元)及1,185萬元(2016-17年度：312萬元)。During the year ended 30 June 2018, the Group and the University received donations and benefactions of \$15.68 million (2016-17: \$7.55 million) and \$11.85 million (2016-17: \$3.12 million) respectively from The Hong Kong Jockey Club Charities Trust.

## 6. 雜項服務收入 Auxiliary Services Income

|   |                       | 綜合<br>Consolidated |                | 大學<br>University |                |
|---|-----------------------|--------------------|----------------|------------------|----------------|
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |                       | 2018               | 2017           | 2018             | 2017           |
| 顧問收入  | Consultancy Income    | 15,073             | 17,466         | 14,565           | 17,357         |
| 牌照費   | License Fees          | 6,251              | 7,409          | 4,239            | 4,531          |
| 租金收入  | Rental Income         | 22,694             | 22,762         | 10,819           | 10,645         |
| 學生宿舍  | Residence Halls       | 44,295             | 44,213         | 44,295           | 44,213         |
| 服務收入  | Service Income        | 140,812            | 135,624        | 142,456          | 136,556        |
| 職員宿舍租金  | Staff Quarters Rental | 4,210              | 4,652          | 4,210            | 4,652          |
|   |                       | <b>233,335</b>     | <b>232,126</b> | <b>220,584</b>   | <b>217,954</b> |

## 7. 其他收入 Other Income

|   |                            | 綜合<br>Consolidated |               | 大學<br>University |               |
|---|----------------------------|--------------------|---------------|------------------|---------------|
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |                            | 2018               | 2017          | 2018             | 2017          |
| 會議收入  | Conference Income          | 2,607              | 3,741         | 2,607            | 3,741         |
| 學生活動收費  | Fees on Student Activities | 6,028              | 6,132         | 6,028            | 6,132         |
| 雜項  | Miscellaneous              | 32,565             | 36,988        | 15,985           | 20,181        |
| 研究  | Research                   | 10,719             | 15,898        | 10,719           | 15,898        |
|   |                            | <b>51,919</b>      | <b>62,759</b> | <b>35,339</b>    | <b>45,952</b> |

附註：

Note:

在截至2018年6月30日止年度，大學團體及大學獲得 United Board for Christian Higher Education in Asia 其他收入為13萬元(2016-17年度：1萬元)。

During the year ended 30 June 2018, the Group and the University received other income of \$0.13 million (2016-17: \$0.01 million) from United Board for Christian Higher Education in Asia.



## 8. 支出 Expenditure

|   |   | 綜合<br>Consolidated                    |                               |                    |                  |
|---|---|---------------------------------------|-------------------------------|--------------------|------------------|
|   |   | 職員薪津支出<br>Staff Costs<br>and Benefits | 營運支出<br>Operating<br>Expenses | 折舊<br>Depreciation | 總計<br>Total      |
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |   |                                       |                               |                    |                  |
| <b>教學、學習及科研</b>   | <b>Teaching, Learning and Research</b>  |                                       |                               |                    |                  |
| 教學及科研   | Teaching and Research                   | 1,384,612                             | 310,667                       | 47,216             | 1,742,495        |
| 圖書館   | Library                                 | 45,176                                | 13,546                        | 24,939             | 83,661           |
| 中央電腦設施  | Central Computing Facilities            | 68,503                                | 24,547                        | 5,672              | 98,722           |
| 其他教學服務  | Other Academic Services                 | 79,077                                | 10,643                        | 333                | 90,053           |
|   |   | <b>1,577,368</b>                      | <b>359,403</b>                | <b>78,160</b>      | <b>2,014,931</b> |
| <b>教學支援 (附註 8.1)</b>                                      | <b>Institutional Support (Note 8.1)</b> |                                       |                               |                    |                  |
| 管理及一般支出   | Management and General                  | 229,326                               | 44,090                        | 7,194              | 280,610          |
| 校舍及有關開支   | Premises and Related Expenses           | 70,929                                | 254,386                       | 110,906            | 436,221          |
| 學生及一般教育服務   | Students and General Education Services | 62,762                                | 109,277                       | 1,254              | 173,293          |
| 其他活動  | Other Activities                        | 13,232                                | 7,802                         | 3,884              | 24,918           |
|   |   | <b>376,249</b>                        | <b>415,555</b>                | <b>123,238</b>     | <b>915,042</b>   |
| <b>2018 年度總支出</b>   | <b>Total Expenditure 2018</b>           | <b>1,953,617</b>                      | <b>774,958</b>                | <b>201,398</b>     | <b>2,929,973</b> |
| <b>教學、學習及科研</b>   | <b>Teaching, Learning and Research</b>  |                                       |                               |                    |                  |
| 教學及科研   | Teaching and Research                   | 1,351,422                             | 292,987                       | 52,915             | 1,697,324        |
| 圖書館   | Library                                 | 43,211                                | 13,548                        | 27,266             | 84,025           |
| 中央電腦設施  | Central Computing Facilities            | 67,781                                | 16,965                        | 6,723              | 91,469           |
| 其他教學服務  | Other Academic Services                 | 74,359                                | 12,041                        | 107                | 86,507           |
|   |   | <b>1,536,773</b>                      | <b>335,541</b>                | <b>87,011</b>      | <b>1,959,325</b> |
| <b>教學支援 (附註 8.1)</b>                                      | <b>Institutional Support (Note 8.1)</b> |                                       |                               |                    |                  |
| 管理及一般支出   | Management and General                  | 214,337                               | 34,349                        | 5,210              | 253,896          |
| 校舍及有關開支   | Premises and Related Expenses           | 67,658                                | 279,600                       | 121,476            | 468,734          |
| 學生及一般教育服務   | Students and General Education Services | 58,389                                | 105,969                       | 1,758              | 166,116          |
| 其他活動  | Other Activities                        | 17,911                                | 15,079                        | 3,216              | 36,206           |
|   |   | <b>358,295</b>                        | <b>434,997</b>                | <b>131,660</b>     | <b>924,952</b>   |
| <b>2017 年度總支出</b>   | <b>Total Expenditure 2017</b>           | <b>1,895,068</b>                      | <b>770,538</b>                | <b>218,671</b>     | <b>2,884,277</b> |

## 8. 支出 (續) Expenditure (Cont'd)

|   |   | 大學<br>University                      |                               |                    | 總計<br>Total      |
|---|---|---------------------------------------|-------------------------------|--------------------|------------------|
|   |   | 職員薪津支出<br>Staff Costs<br>and Benefits | 營運支出<br>Operating<br>Expenses | 折舊<br>Depreciation |                  |
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |   |                                       |                               |                    |                  |
| <b>教學、學習及科研</b>   | <b>Teaching, Learning and Research</b>  |                                       |                               |                    |                  |
| 教學及科研   | Teaching and Research                   | 1,379,995                             | 309,033                       | 43,929             | 1,732,957        |
| 圖書館   | Library                                 | 45,176                                | 13,546                        | 24,939             | 83,661           |
| 中央電腦設施  | Central Computing Facilities            | 68,503                                | 24,494                        | 5,672              | 98,669           |
| 其他教學服務  | Other Academic Services                 | 78,294                                | 13,038                        | 323                | 91,655           |
|   |   | <b>1,571,968</b>                      | <b>360,111</b>                | <b>74,863</b>      | <b>2,006,942</b> |
| <b>教學支援 (附註 8.1)</b>                                      | <b>Institutional Support (Note 8.1)</b> |                                       |                               |                    |                  |
| 管理及一般支出   | Management and General                  | 229,326                               | 41,337                        | 7,194              | 277,857          |
| 校舍及有關開支   | Premises and Related Expenses           | 70,929                                | 232,406                       | 110,901            | 414,236          |
| 學生及一般教育服務   | Students and General Education Services | 62,762                                | 109,277                       | 1,254              | 173,293          |
| 其他活動  | Other Activities                        | 8,518                                 | 6,710                         | 582                | 15,810           |
|   |   | <b>371,535</b>                        | <b>389,730</b>                | <b>119,931</b>     | <b>881,196</b>   |
| <b>2018 年度總支出</b>   | <b>Total Expenditure 2018</b>           | <b>1,943,503</b>                      | <b>749,841</b>                | <b>194,794</b>     | <b>2,888,138</b> |
| <b>教學、學習及科研</b>   | <b>Teaching, Learning and Research</b>  |                                       |                               |                    |                  |
| 教學及科研   | Teaching and Research                   | 1,344,271                             | 289,879                       | 50,191             | 1,684,341        |
| 圖書館   | Library                                 | 43,211                                | 13,548                        | 27,266             | 84,025           |
| 中央電腦設施  | Central Computing Facilities            | 67,781                                | 16,943                        | 6,723              | 91,447           |
| 其他教學服務  | Other Academic Services                 | 73,611                                | 14,198                        | 98                 | 87,907           |
|   |   | <b>1,528,874</b>                      | <b>334,568</b>                | <b>84,278</b>      | <b>1,947,720</b> |
| <b>教學支援 (附註 8.1)</b>                                      | <b>Institutional Support (Note 8.1)</b> |                                       |                               |                    |                  |
| 管理及一般支出   | Management and General                  | 214,337                               | 36,329                        | 5,210              | 255,876          |
| 校舍及有關開支   | Premises and Related Expenses           | 67,658                                | 260,273                       | 121,472            | 449,403          |
| 學生及一般教育服務   | Students and General Education Services | 58,389                                | 105,969                       | 1,758              | 166,116          |
| 其他活動  | Other Activities                        | 13,443                                | 14,290                        | 1,143              | 28,876           |
|   |   | <b>353,827</b>                        | <b>416,861</b>                | <b>129,583</b>     | <b>900,271</b>   |
| <b>2017 年度總支出</b>   | <b>Total Expenditure 2017</b>           | <b>1,882,701</b>                      | <b>751,429</b>                | <b>213,861</b>     | <b>2,847,991</b> |

## 8.1 教學支援之營運支出分析

### Analysis of Operating Expenses - Institutional Support

|   |   | 綜合<br>Consolidated |                | 大學<br>University |                |
|---|---|--------------------|----------------|------------------|----------------|
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |   | 2018               | 2017           | 2018             | 2017           |
| <b>管理及一般支出</b>  | <b>Management and General</b>                 |                    |                |                  |                |
| 廣告／宣傳   | Advertisement/Promotion                       | 5,783              | 6,443          | 3,403            | 3,047          |
| 核數師酬金   | Auditor's Remuneration                        | 792                | 698            | 702              | 605            |
| 器材  | Equipment                                     | 4,510              | 2,821          | 4,510            | 2,817          |
| 辦公室開支   | General Expenses                              | 20,292             | 12,552         | 20,996           | 18,870         |
| 一般保險費   | General Insurance                             | 1,018              | 1,639          | 943              | 1,563          |
| 顧問費   | Professional Fees                             | 2,626              | 2,203          | 2,275            | 1,975          |
| 招聘開支  | Recruitment Expenses                          | 5,438              | 4,967          | 5,415            | 4,940          |
| 職員培訓  | Staff Development                             | 2,146              | 1,595          | 2,146            | 1,595          |
| 運輸  | Transportation                                | 1,485              | 1,431          | 947              | 917            |
|   |   | <b>44,090</b>      | <b>34,349</b>  | <b>41,337</b>    | <b>36,329</b>  |
| <b>校舍及有關支出</b>  | <b>Premises and Related Expenses</b>          |                    |                |                  |                |
| 校舍樓宇維修及保養   | Campus Repair and Maintenance                 | 43,629             | 45,773         | 43,629           | 45,773         |
| 清潔及保安費  | Cleaning and Security Services                | 70,680             | 64,639         | 67,003           | 61,235         |
| 器材  | Equipment                                     | 489                | 700            | 360              | 449            |
| 辦公室開支   | General Expenses                              | 7,183              | 4,757          | 6,712            | 5,576          |
| 差餉及地租   | Government Rent and Rates                     | 42,456             | 41,454         | 32,117           | 31,116         |
| 小額工程  | Minor Works                                   | 7,897              | 48,037         | 5,322            | 46,463         |
| 辦公室租金   | Office Rental                                 | 11,982             | 8,450          | 8,906            | 5,456          |
| 物業保險費   | Property Insurance                            | 2,494              | 1,730          | 2,302            | 1,520          |
| 校園安全開支  | Safety Expenses                               | 788                | 689            | 788              | 689            |
| 職員宿舍維修及保養   | Staff Quarters Repair and Maintenance         | 2,297              | 2,499          | 2,297            | 2,499          |
| 水、電、煤氣  | Utilities                                     | 64,491             | 60,872         | 62,970           | 59,497         |
|   |   | <b>254,386</b>     | <b>279,600</b> | <b>232,406</b>   | <b>260,273</b> |
| <b>學生及一般教育服務</b>  | <b>Student and General Education Services</b> |                    |                |                  |                |
| 畢業禮開支   | Congregation Expenses                         | 1,512              | 1,539          | 1,512            | 1,539          |
| 器材  | Equipment                                     | 956                | 791            | 956              | 791            |
| 考試費用  | Examination Fee                               | 586                | 577            | 586              | 577            |
| 辦公室開支   | General Expenses                              | 3,880              | 5,606          | 3,880            | 5,606          |
| 聯校運動中心  | Joint Sports Centre                           | 1,297              | 933            | 1,297            | 933            |
| 醫療及牙科保健   | Medical and Dental Care                       | 2,929              | 2,631          | 2,929            | 2,631          |
| 音樂活動  | Music Activities                              | 712                | 668            | 712              | 668            |
| 學生舍堂開支  | Residence Halls Expenses                      | 7,548              | 8,233          | 7,548            | 8,233          |
| 獎學金   | Scholarships                                  | 69,219             | 65,228         | 69,219           | 65,228         |
| 學生活動  | Student Activities                            | 9,646              | 8,726          | 9,646            | 8,726          |
| 學生交換計劃  | Student Exchange Programme                    | 10,992             | 11,037         | 10,992           | 11,037         |
|   |   | <b>109,277</b>     | <b>105,969</b> | <b>109,277</b>   | <b>105,969</b> |
| <b>其他活動</b>   | <b>Other Activities</b>                       | <b>7,802</b>       | <b>15,079</b>  | <b>6,710</b>     | <b>14,290</b>  |
|   |   | <b>415,555</b>     | <b>434,997</b> | <b>389,730</b>   | <b>416,861</b> |

## 8.2 高薪職員資料

### Higher Paid Staff Remuneration

截至 2018 年 6 月 30 日止年度大學職員獲取總薪俸 \* 超過 180 萬元者統計數字如下：

For the year ended 30 June 2018, the number of higher paid staff with total remuneration\* exceeding \$1.8 million is as follows:

|                         | 2018<br>人數<br>Number of<br>individuals | 2017<br>人數<br>Number of<br>individuals |
|-------------------------|--|--|
| \$1,800,001 - 1,950,000 | 29                                     | 30                                     |
| \$1,950,001 - 2,100,000 | 26                                     | 23                                     |
| \$2,100,001 - 2,250,000 | 13                                     | 17                                     |
| \$2,250,001 - 2,400,000 | 11                                     | 9                                      |
| \$2,400,001 - 2,550,000 | 9                                      | 6                                      |
| \$2,550,001 - 2,700,000 | 7                                      | 6                                      |
| \$2,700,001 - 2,850,000 | 2                                      | 1                                      |
| \$2,850,001 - 3,000,000 | 1                                      | 1                                      |
| \$3,000,001 - 3,150,000 | -                                      | 1                                      |
| \$3,150,001 - 3,300,000 | 1                                      | 1                                      |
| \$3,300,001 - 3,450,000 | 2                                      | 1                                      |
| \$3,450,001 - 3,600,000 | 1                                      | 1                                      |
| \$7,200,001 - 7,350,000 | -                                      | 1                                      |
| \$7,350,001 - 7,500,000 | 1                                      | -                                      |
|                         | <b>103</b>                             | <b>98</b>                              |

\* 薪俸包括薪金、約滿酬金/退休金計劃供款、現金津貼、房屋津貼、中華人民共和國（簡稱「中國」）個人所得稅、旅費津貼及教育津貼。獲大學提供宿舍者，其房屋福利以差餉物業估價處評估其宿舍之應課差餉租值計算，以釐定其於本年度的薪俸總額。  
Remuneration includes salary, contribution to gratuity/retirement plans, cash allowances, housing benefits, individual income tax of People's Republic of China ("PRC"), passage allowances and education allowances. For staff whose quarters were provided as part of their remuneration package, the ratable values assessed by the Rating and Valuation Department were used as the values of their housing benefits in determining their total remuneration in the year.

## 9. 分部收入及支出

有關分部報告之披露乃按教資會資助院校的建議準則要求，並不完全按照《香港財務報告準則》第8號「營運分部」之規定而編制。

根據教資會資助院校的建議準則，大學須披露於各以資金來源所劃分的分部收支，即教資會資助活動及非教資會資助活動的收支狀況。

### (a) 教資會資助活動

教資會資助活動包括教資會資助的課程、科研項目及活動。教資會的撥款是大學主要資金來源，並投放於支持教資會資助活動。

### (b) 非教資會資助活動

非教資會資助活動代表教資會資助以外的其他活動，其資金來源包括自負盈虧基金、捐款所得以及教資會以外的政府機構撥款。這些非教資會資助活動，例如(科研項目)有助於教資會資助學生的教與學及學生活動。

大學有指引及政策監管其活動，以避免出現教資會程序便覽所述的把教資會及非教資會的資源用於互相補貼教資會及非教資會資助活動的情況。這些活動的收支均按其資金來源入賬，其直接成本確認於其相關資金來源。

非教資會資助活動的教學與科研開支包括自資課程中以標準比率所分攤的學術職員薪酬，以及每個科研項目實際的研究職員薪酬。

## 9. Income and Expenditure by Segment

Disclosures regarding segment reporting are included as a requirement of the SORP and are not designed to fully comply with the requirements of HKFRS 8 "Operating segments".

In accordance with the SORP, the University discloses an analysis of income and expenditure recognised by its reported segments that are defined by source of funding, namely UGC-funded Activities and Non-UGC-funded Activities.

### (a) UGC-funded Activities

UGC-funded Activities include programmes, research projects and activities supported by UGC grants. UGC grants represent a major funding source of the University which is used to support the UGC-funded activities.

### (b) Non-UGC-funded Activities

Non-UGC-funded Activities represent other activities funded by sources other than UGC grants, including self-financed funding, donations and grants from government agencies other than UGC. These Non-UGC-funded Activities (i.e. research projects) can complement teaching and learning and student activities for the benefit of UGC-funded students.

The University has guidelines and policies governing its operation to avoid cross subsidisation of UGC and Non-UGC resources between UGC-funded Activities and Non-UGC-funded Activities as stipulated in the UGC Notes on Procedures. Income and expenditure of the activities are accounted for by sources of funding with direct costs identified and supported by the related funding sources.

Teaching and research expenses for Non-UGC-funded Activities include teaching staff cost allocated according to the standard rates of academic staff for self-financed programmes and research staff cost incurred for each research project.

## 9. 分部收入及支出 (續)

中央行政部門及支援單位(包括圖書館、中央電腦設施、其他教學服務、管理及一般支出和學生及一般教育服務)的間接費用是根據相關非教資會資助活動的收入或項目開支的特定比率或實際時間成本而釐定。

非教資會資助活動的校舍及有關開支(即校舍相關的間接費用)是參考市場租金及有關管理費用而釐定。

根據教資會的指引，大學可豁免收取具學術價值並促進大學發展的非教資會資助活動的間接費用。

## 9. Income and Expenditure by Segment (Cont'd)

Overhead expenses incurred by central administrative departments and supporting units, including Library, Central Computing Facilities, Other Academic Services, Management and General, and Student and General Educational Services, are based on pre-determined percentage of the income or project expenditures or actual time cost incurred for relevant Non-UGC-funded Activities.

Premises and Related Expenses charged to Non-UGC-funded Activities (i.e. overhead cost of accommodation) are determined with reference to market rental and the related facility management expenses.

In accordance with the UGC guidelines, the University may waive the overhead expenses for these Non-UGC-funded Activities that bring academic value and enhance the development of the University.

9. 截至2018年6月30日止分部收入及支出

**Income and Expenditure by Segment for the year ended 30 June 2018**

**2017-2018**

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|                | 教資會資助活動<br>UGC-Funded Activities                            |                                 |                             |   | 非教資會資助活動<br>Non-UGC-Funded Activities |   |                             |                  | 淨總額<br>Net Total |
|----------------|---|---------------------------------|-----------------------------|---|---------------------------------------|---|-----------------------------|------------------|------------------|
|                | 一般及發展<br>儲備基金<br>General and<br>Development<br>Reserve Fund | 配對<br>補助金<br>Matching<br>Grants | 其他活動<br>Other<br>Activities | 捐款、不可動<br>用本金之捐贈<br>及獎學金<br>Donations,<br>Endowment &<br>Scholarships | 科研活動<br>Research<br>Activities        | 自資學術<br>課程<br>Self-financed<br>Academic<br>Programmes | 其他活動<br>Other<br>Activities | 總額<br>Sub-total  |                  |
| <b>收入</b>      |   |                                 |                             |   |                                       |   |                             |                  |                  |
| 政府撥款           | 1,140,639   | 536                             | 161,401                     | 6,360   | 30,877                                | -   | 28,037                      | 1,367,850        | -                |
| 學費、課程及<br>其他收費 | 384,087   | -                               | -                           | 7   | 130                                   | 763,864   | 12,573                      | 1,160,661        | (860)            |
| 利息及淨投資<br>收入   | 21,290  | 1,920                           | 1                           | 54,095  | 2,561                                 | 19,932  | 135,238                     | 235,037          | (78)             |
| 捐款及慈善<br>捐贈    | -   | -                               | -                           | 53,666  | 21,915                                | 148   | 11,934                      | 87,663           | -                |
| 雜項服務收入         | 10,194  | -                               | 4,210                       | 1,051   | 6,096                                 | 7,925   | 219,749                     | 249,225          | (15,890)         |
| 其他收入           | 38,393  | 376                             | 4,710                       | 11,430  | 31,739                                | 6,492   | 166,695                     | 259,835          | (207,916)        |
|                | <b>1,594,603</b>  | <b>2,832</b>                    | <b>170,322</b>              | <b>126,609</b>  | <b>93,318</b>                         | <b>798,361</b>  | <b>574,226</b>              | <b>3,360,271</b> | <b>(224,744)</b> |
| <b>支出</b>      |   |                                 |                             |   |                                       |   |                             |                  |                  |
| 教學、學習及科研       |   |                                 |                             |   |                                       |   |                             |                  |                  |
| 教學及科研          | 827,116   | 26,915                          | 112,494                     | 30,568  | 92,730                                | 620,154   | 232,656                     | 1,942,633        | (200,138)        |
| 圖書館            | 61,924  | -                               | 514                         | 50  | -                                     | -   | 22,397                      | 84,885           | (1,224)          |
| 中央電腦設施         | 97,980  | -                               | 6                           | -   | 53                                    | -   | 676                         | 98,715           | 7                |
| 其他教學服務         | 59,185  | 10                              | 5,409                       | 1,454   | -                                     | -   | 24,743                      | 90,801           | (748)            |
| 教學支援           |   |                                 |                             |   |                                       |   |                             |                  |                  |
| 管理及一般支出        | 184,133   | -                               | 3,102                       | 10,235  | 1,180                                 | 72,862  | 22,848                      | 294,360          | (13,750)         |
| 校舍及有關開支        | 216,489   | 43                              | 94,172                      | 7,955   | 5,445                                 | 30,934  | 84,958                      | 439,996          | (3,775)          |
| 學生及一般<br>教育服務  | 55,257  | 917                             | 1,075                       | 61,900  | 809                                   | 10,028  | 48,246                      | 178,232          | (4,939)          |
| 其他活動           | 9,119   | -                               | -                           | 1,588   | -                                     | -   | 14,388                      | 25,095           | (177)            |
|                | <b>1,511,203</b>  | <b>27,885</b>                   | <b>216,772</b>              | <b>113,750</b>  | <b>100,217</b>                        | <b>733,978</b>  | <b>450,912</b>              | <b>3,154,717</b> | <b>(224,744)</b> |
| 營運盈餘/(虧損)      | <b>83,400</b>   | <b>(25,053)</b>                 | <b>(46,450)</b>             | <b>12,859</b>   | <b>(6,899)</b>                        | <b>64,383</b>   | <b>123,314</b>              | <b>205,554</b>   | <b>-</b>         |

(以港幣千元計)  
(Expressed in thousands of Hong Kong dollars)

9. 截至2018年6月30日止分部收入及支出 (續)

Income and Expenditure by Segment for the year ended 30 June 2018 (Cont'd)

2016-2017

綜合  
Consolidated

|                | 教資會資助活動<br>UGC-Funded Activities                            |                                 |                             | 非教資會資助活動<br>Non-UGC-Funded Activities                                 |                                |   | 總額<br>Sub-total  | 分部門之<br>交易抵銷<br>Inter-Segment<br>Transaction<br>Elimination | 淨總額<br>Net Total |
|----------------|---|---------------------------------|-----------------------------|---|--------------------------------|---|------------------|---|------------------|
|                | 一般及發展<br>儲備基金<br>General and<br>Development<br>Reserve Fund | 配對<br>補助金<br>Matching<br>Grants | 其他活動<br>Other<br>Activities | 捐款、不可動<br>用本金之捐贈<br>及獎學金<br>Donations,<br>Endowment &<br>Scholarships | 科研活動<br>Research<br>Activities | 自資學術<br>課程<br>Self-financed<br>Academic<br>Programmes |                  |   |                  |
| <b>收入</b>      |   |                                 |                             |   |                                |   |                  |   |                  |
| 政府撥款           | 1,100,283   | 681                             | 159,261                     | 18,257  | 31,539                         | 7,093   | 1,328,223        | (874)   | 1,327,349        |
| 學費、課程及<br>其他收費 | 375,495   | -                               | -                           | 11  | -                              | 733,623   | 1,116,695        | (1,243)   | 1,115,452        |
| 利息及淨投資<br>收入   | 13,380  | 1,075                           | 5                           | 74,367  | 836                            | 27,419  | 307,681          | (24)  | 307,657          |
| 捐款及慈善<br>捐贈    | -   | -                               | -                           | 82,879  | 17,377                         | 1,028   | 114,408          | -   | 114,408          |
| 雜項服務收入         | 10,336  | -                               | 4,646                       | 472   | 5,263                          | 7,175   | 247,814          | (15,688)  | 232,126          |
| 其他收入           | 39,190  | -                               | 7,665                       | 14,558  | 32,174                         | 3,393   | 258,686          | (195,927)   | 62,759           |
|                | <b>1,538,684</b>  | <b>1,756</b>                    | <b>171,577</b>              | <b>190,544</b>  | <b>87,189</b>                  | <b>779,731</b>  | <b>3,373,507</b> | <b>(213,756)</b>  | <b>3,159,751</b> |
| <b>支出</b>      |   |                                 |                             |   |                                |   |                  |   |                  |
| 教學、學習及科研       |   |                                 |                             |   |                                |   |                  |   |                  |
| 教學及科研          | 849,890   | 32,014                          | 50,507                      | 54,277  | 83,423                         | 597,032   | 1,882,556        | (185,232)   | 1,697,324        |
| 圖書館            | 67,837  | -                               | 510                         | 65  | -                              | -   | 85,285           | (1,260)   | 84,025           |
| 中央電腦設施         | 90,663  | -                               | -                           | -   | 22                             | -   | 91,992           | (523)   | 91,469           |
| 其他教學服務         | 58,725  | 1,333                           | 4,918                       | 6,736   | -                              | -   | 88,253           | (1,746)   | 86,507           |
| 教學支援           |   |                                 |                             |   |                                |   |                  |   |                  |
| 管理及其他支出        | 169,721   | 19                              | 408                         | 7,708   | 1,744                          | 73,765  | 269,867          | (15,971)  | 253,896          |
| 校舍及有關開支        | 252,571   | 129                             | 100,322                     | 8,725   | 3,648                          | 34,966  | 471,326          | (2,592)   | 468,734          |
| 學生及一般<br>教育服務  | 52,721  | 1,297                           | 2,285                       | 54,088  | -                              | 18,206  | 171,747          | (5,631)   | 166,116          |
| 其他活動           | 7,738   | -                               | -                           | 14,733  | -                              | -   | 37,007           | (801)   | 36,206           |
|                | <b>1,549,866</b>  | <b>34,792</b>                   | <b>158,950</b>              | <b>146,332</b>  | <b>88,837</b>                  | <b>723,969</b>  | <b>3,098,033</b> | <b>(213,756)</b>  | <b>2,884,277</b> |
| 營運盈餘/(虧損)      | <b>(11,182)</b>   | <b>(33,036)</b>                 | <b>12,627</b>               | <b>44,212</b>   | <b>(1,648)</b>                 | <b>55,762</b>   | <b>275,474</b>   | <b>-</b>  | <b>275,474</b>   |

(以港幣千元計)  
(Expressed in thousands of Hong Kong dollars)



9. 截至2018年6月30日止分部收入及支出 (續)

**Income and Expenditure by Segment for the year ended 30 June 2018 (Cont'd)**

2017-2018

大學  
University

|   | 教資會資助活動<br>UGC-Funded Activities                            |                                 |                             | 非教資會資助活動<br>Non-UGC-Funded Activities                                 |                                |   | 淨總額<br>Net Total  |
|---|---|---------------------------------|-----------------------------|---|--------------------------------|---|---|
|   | 一般及發展<br>儲備基金<br>General and<br>Development<br>Reserve Fund | 配對<br>補助金<br>Matching<br>Grants | 其他活動<br>Other<br>Activities | 捐款、不可動<br>用本金之捐贈<br>及獎學金<br>Donations,<br>Endowment &<br>Scholarships | 科研活動<br>Research<br>Activities | 自資學術<br>職程<br>Self-financed<br>Academic<br>Programmes |   |
| 收入<br>Income  |   |                                 |                             |   |                                | 總額<br>Sub-total                                       | 分部間之<br>交易抵銷<br>Inter-Segment<br>Transaction<br>Elimination |
| 政府撥款<br>Government Subventions                              | 1,140,639   | 536                             | 161,401                     | 6,360   | 30,877                         | 1,357,602   | -   |
| 學費、課程及<br>其他收費<br>Tuition, Programme and<br>Other Fees      | 384,087   | -                               | -                           | 7   | 130                            | 1,160,661   | (860)   |
| 利息及淨投資<br>收入<br>Interest and Net<br>Investment Income       | 21,290  | 1,920                           | 1                           | 54,095  | 1,970                          | 234,443   | (78)  |
| 捐款及慈善<br>捐贈<br>Donations and<br>Benefactions                | -   | -                               | -                           | 47,285  | 21,915                         | 81,282  | -   |
| 雜項服務收入<br>Other Income                                      | 10,194  | -                               | 4,210                       | 1,051   | 2,465                          | 236,474   | (15,890)  |
| 其他收入  | 38,393  | 376                             | 4,710                       | 11,430  | 15,551                         | 243,255   | (207,916)   |
|   | <b>1,594,603</b>  | <b>2,832</b>                    | <b>170,322</b>              | <b>120,228</b>  | <b>72,908</b>                  | <b>3,313,717</b>                                      | <b>(224,744)</b>  |
| <b>支出<br/>Expenditure</b>                                   |   |                                 |                             |   |                                |   |   |
| 教學、學習及科研<br>Teaching, Learning and Research                 | 827,107   | 29,121                          | 112,494                     | 35,082  | 73,101                         | 1,933,095   | (200,138)   |
| 圖書館<br>Library  | 61,924  | -                               | 514                         | 50  | -                              | 84,885  | (1,224)   |
| 中央電腦設施<br>Central Computing Facilities                      | 97,980  | -                               | 6                           | -   | -                              | 98,662  | 7   |
| 其他教學服務<br>Other Academic Services                           | 60,434  | 10                              | 5,409                       | 1,454   | -                              | 92,403  | (748)   |
| 教學支援<br>Instructional Support                               |   |                                 |                             |   |                                |   |   |
| 管理及一般支出<br>Management and General                           | 184,133   | -                               | 3,102                       | 10,235  | -                              | 291,607   | (13,750)  |
| 校舍及有關開支<br>Premises and Related Expenses                    | 216,489   | 43                              | 94,172                      | 8,258   | 156                            | 418,011   | (3,775)   |
| 學生及一般<br>教育服務<br>Students and General<br>Education Services | 55,257  | 917                             | 1,075                       | 61,900  | 809                            | 178,232   | (4,939)   |
| 其他活動<br>Other Activities                                    | 9,119   | -                               | -                           | 673   | -                              | 15,987  | (177)   |
|   | <b>1,512,443</b>  | <b>30,091</b>                   | <b>216,772</b>              | <b>117,652</b>  | <b>74,066</b>                  | <b>3,112,882</b>                                      | <b>(224,744)</b>  |
| 營運盈餘/(虧損)<br>Surplus/(Deficit) from Operations              | <b>82,160</b>   | <b>(27,259)</b>                 | <b>(46,450)</b>             | <b>2,576</b>  | <b>(1,158)</b>                 | <b>200,835</b>  | <b>-</b>  |

(以港幣千元計)  
(Expressed in thousands of Hong Kong dollars)

## 9. 截至2018年6月30日止分部收入及支出 (續)

**Income and Expenditure by Segment for the year ended 30 June 2018 (Cont'd)**

2016-2017

|                  | University  |                                 |                             |   |                                |   |                             |                  |   |                  | 淨總額<br>Net Total |
|------------------|---|---------------------------------|-----------------------------|---|--------------------------------|---|-----------------------------|------------------|---|------------------|------------------|
|                  | 教資會資助活動<br>UGC-Funded Activities                            |                                 |                             |   |                                | 非教資會資助活動<br>Non-UGC-Funded Activities                 |                             |                  |   |                  |                  |
|                  | 一般及發展<br>儲備基金<br>General and<br>Development<br>Reserve Fund | 配對<br>補助金<br>Matching<br>Grants | 其他活動<br>Other<br>Activities | 捐款、不可動<br>用本金之捐贈<br>及獎學金<br>Donations,<br>Endowment &<br>Scholarships | 科研活動<br>Research<br>Activities | 自資學術<br>課程<br>Self-financed<br>Academic<br>Programmes | 其他活動<br>Other<br>Activities | 總額<br>Sub-total  | 分部間之<br>交易抵銷<br>Inter-Segment<br>Transaction<br>Elimination |                  |                  |
| <b>收入</b>        |   |                                 |                             |   |                                |   |                             |                  |   |                  |                  |
| 政府撥款             | 1,100,283   | 681                             | 159,261                     | 18,257  | 31,539                         | 7,093   | 861                         | 1,317,975        | (874)   | 1,317,101        |                  |
| 學費、課程及<br>其他收費   | 375,495   | -                               | -                           | 11  | -                              | 733,623   | 7,566                       | 1,116,695        | (1,243)   | 1,115,452        |                  |
| 利息及淨投資<br>收入     | 13,380  | 1,075                           | 5                           | 74,367  | 628                            | 27,419  | 190,615                     | 307,489          | (24)  | 307,465          |                  |
| 捐款及慈善<br>捐贈      | -   | -                               | -                           | 77,394  | 17,377                         | 1,028   | 13,124                      | 108,923          | -   | 108,923          |                  |
| 雜項服務收入           | 10,336  | -                               | 4,646                       | 472   | -                              | 7,175   | 211,013                     | 233,642          | (15,688)  | 217,954          |                  |
| 其他收入             | 39,190  | -                               | 7,665                       | 14,558  | 15,817                         | 3,393   | 161,256                     | 241,879          | (195,927)   | 45,952           |                  |
|                  | <b>1,538,684</b>  | <b>1,756</b>                    | <b>171,577</b>              | <b>185,059</b>  | <b>65,361</b>                  | <b>779,731</b>  | <b>584,435</b>              | <b>3,326,603</b> | <b>(213,756)</b>  | <b>3,112,847</b> |                  |
| <b>支出</b>        |   |                                 |                             |   |                                |   |                             |                  |   |                  |                  |
| 教學、學習及科研         |   |                                 |                             |   |                                |   |                             |                  |   |                  |                  |
| 教學及科研            | 849,854   | 34,252                          | 50,887                      | 54,526  | 65,361                         | 597,150   | 217,543                     | 1,869,573        | (185,232)   | 1,684,341        |                  |
| 圖書館              | 67,837  | -                               | 510                         | 65  | -                              | -   | 16,873                      | 85,285           | (1,260)   | 84,025           |                  |
| 中央電腦設施           | 90,663  | -                               | -                           | -   | -                              | -   | 1,307                       | 91,970           | (523)   | 91,447           |                  |
| 其他教學服務           | 59,902  | 1,333                           | 4,918                       | 6,736   | -                              | -   | 16,764                      | 89,653           | (1,746)   | 87,907           |                  |
| 教學支援             |   |                                 |                             |   |                                |   |                             |                  |   |                  |                  |
| 管理及其他            | 169,722   | 19                              | 408                         | 7,708   | -                              | 73,765  | 20,225                      | 271,847          | (15,971)  | 255,876          |                  |
| 校舍及有關開支          | 252,571   | 129                             | 100,322                     | 6,964   | -                              | 34,966  | 57,043                      | 451,995          | (2,592)   | 449,403          |                  |
| 學生及一般<br>教育服務    | 52,721  | 1,297                           | 2,285                       | 54,088  | -                              | 18,206  | 43,150                      | 171,747          | (5,631)   | 166,116          |                  |
| 其他活動             | 7,738   | -                               | -                           | 12,714  | -                              | -   | 9,225                       | 29,677           | (801)   | 28,876           |                  |
|                  | <b>1,551,008</b>  | <b>37,030</b>                   | <b>159,330</b>              | <b>142,801</b>  | <b>65,361</b>                  | <b>724,087</b>  | <b>382,130</b>              | <b>3,061,747</b> | <b>(213,756)</b>  | <b>2,847,991</b> |                  |
| <b>營運盈餘/(虧損)</b> | <b>(12,324)</b>   | <b>(35,274)</b>                 | <b>12,247</b>               | <b>42,258</b>   | <b>-</b>                       | <b>55,644</b>   | <b>202,305</b>              | <b>264,856</b>   | <b>-</b>  | <b>264,856</b>   |                  |

附註：

Note:

分部間之收入及支出總額包括由個別分部向其他分部提供的服務。

Inter-segment income and expenditure represents value of services provided by one segment to another.

## 10. 一般及發展儲備基金

一般及發展儲備基金為教資會經常性撥款的結餘，可由一個撥款期轉撥至下一個撥款期，作為支付教資會批准之活動支出。於撥款期（通常為三年期）結束時可調撥到下一個撥款期的一般及發展儲備基金結餘以大學獲核准之經常補助金（特殊用途之指定撥款除外）的百分之二十為限。基金的結餘及變動詳列於附註 10.1。

## 10. General and Development Reserve Fund

The General and Development Reserve Fund ("GDRF") represents the balance of recurrent grants from the UGC which is allowed to be carried forward from one funding period to another. The balance of the GDRF at the end of a funding period (usually a triennium) that can be carried over to the next funding period should not exceed 20% of the University's approved Recurrent Grants, other than the Earmarked Grants for Specific Purposes, for that funding period. Such balance may only be used for supporting UGC-approved activities of the University. The fund balance with movements is listed in Note 10.1.

### 10.1 一般及發展儲備基金變動

#### Movements of General and Development Reserve Fund

|   |   | 綜合<br>Consolidated |
|---|---|--------------------|
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |   |                    |
| 2017年7月1日結餘   | Balance as at 1 July 2017                       | 377,937            |
| 轉撥自全面收益表  | Transfer from Statement of Comprehensive Income | 83,400             |
| 基金相互轉帳(附註)  | Inter-Fund Transfer (Note)                      | (51,471)           |
| <b>2018年6月30日結餘</b>                                       | <b>Balance as at 30 June 2018</b>               | <b>409,866</b>     |
|   |   |                    |
| 2016年7月1日結餘   | Balance as at 1 July 2016                       | 376,088            |
| 轉撥至全面收益表  | Transfer to Statement of Comprehensive Income   | (11,182)           |
| 基金相互轉帳(附註)  | Inter-Fund Transfer (Note)                      | 13,031             |
| <b>2017年6月30日結餘</b>                                       | <b>Balance as at 30 June 2017</b>               | <b>377,937</b>     |
|   |   |                    |
|   |   | 大學<br>University   |
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |   |                    |
| 2017年7月1日結餘   | Balance as at 1 July 2017                       | 376,179            |
| 轉撥自全面收益表  | Transfer from Statement of Comprehensive Income | 82,160             |
| 基金相互轉帳(附註)  | Inter-Fund Transfer (Note)                      | (51,471)           |
| <b>2018年6月30日結餘</b>                                       | <b>Balance as at 30 June 2018</b>               | <b>406,868</b>     |
|   |   |                    |
| 2016年7月1日結餘   | Balance as at 1 July 2016                       | 375,472            |
| 轉撥至全面收益表  | Transfer to Statement of Comprehensive Income   | (12,324)           |
| 基金相互轉帳(附註)  | Inter-Fund Transfer (Note)                      | 13,031             |
| <b>2017年6月30日結餘</b>                                       | <b>Balance as at 30 June 2017</b>               | <b>376,179</b>     |

附註：

Note:

基金相互轉撥數額包括由個別部門向其他部門提供的服務，其費用由一般及發展儲備基金、不同的專用及/或其他基金支付。

Inter-Fund Transfer includes value of services provided by one cost centre to another, which was funded by General and Development Reserve Fund, different Restricted and/or Other Funds.

## 11. 專用基金

專用基金均有指定用途，並依據其項目之性質及用途分類，各專用基金簡介見附註 11.1，基金的結餘及變動詳列於附註 11.2。

### 11.1 專用基金分類包括以下各項：

- (a) 不可動用本金之捐贈基金，用於大學指定用途的活動。大學根據捐贈者之意願或因策略性原因而只運用基金所賺取之收入為大學的活動提供資金，並不會動用本金。
- (b) 自資活動累積盈餘會用於大學有關的自資活動。因此，這類款項均有指定用途並甚少會資助其他活動。
- (c) 營運儲備專為某些已計劃的指定自資活動支出而設，例如學生宿舍之維修及保養。
- (d) 獎學金、獎、助學金及貸款基金均依據大學的既定原則而頒發給學生。
- (e) 研究計劃未用餘額主要由非政府資助不同的項目研究計劃餘額所組成。
- (f) 大學基建發展工程基金乃所有非政府資助之基建項目未用之餘款，加上一項總值相等於受該基金資助的建築物之帳面淨值的金額。
- (g) 捐款及其他乃用於上述未有包括並有特定用途的基金。
- (h) 外匯儲備是由換算香港境外單位營運之業績及其資產和負債為港元時所產生之外匯兌換盈虧。

## 11. Restricted Funds

Restricted Funds are designated for specific purposes and classified separately according to their natures and uses as described in Note 11.1. The relevant fund balances with movements are listed in Note 11.2.

### 11.1 Restricted Funds are classified under the following items:

- (a) Endowment Fund is mainly donations on which the University would, according to the wishes of the donors or for strategic reasons, keep the principal intact and only use income generated from the fund to support University activities of designated purposes.
- (b) Self-financed Activities have accumulated surplus to be used on the related self-financed activities generating such surplus. They are therefore all designated for specific purposes and are rarely used to finance other activities of the Group.
- (c) Operation Reserves are provisions for planned expenditure of certain self-financed activities with a specific nature e.g. building repair and maintenance reserve for the hostel.
- (d) Scholarships, Prizes & Bursaries and Loan Funds are used to award students according to the established principles of the University.
- (e) Unspent Balance for Research represents the total remaining balances of funds designated for different research projects supported by non-government subventions.
- (f) University Capital Works Fund represents the unspent balance of all capital projects funded by non-government fund plus an amount equivalent to the net book values of those buildings financed by such funding.
- (g) Donations and Others are funds other than those stated above and are to be used for certain designated purposes.
- (h) Exchange Reserve is the exchange difference arising from the translation of the results of operations and assets and liabilities of entities outside Hong Kong into Hong Kong dollars.

## 11.2 專用基金變動

### Movements of Restricted Funds

|   | 綜合                |                             |                       |  |                                       |  |                            |                     | 總計               |
|---|-------------------|-----------------------------|-----------------------|--|---------------------------------------|--|----------------------------|---------------------|------------------|
|   | Consolidated      |                             |                       |  |                                       |  |                            |                     |                  |
|   | 不可動用本金<br>之捐贈基金   | 自資活動                        | 營運儲備                  | 獎學金、<br>獎·助學金<br>及貸款基金                                   | 研究計劃<br>未用餘額                          | 大學基建發<br>展工程基金                         | 捐款及其他                      | 外匯儲備                |                  |
|   | Endowment<br>Fund | Self-financed<br>Activities | Operation<br>Reserves | Scholarships,<br>Prizes &<br>Bursaries and<br>Loan Funds | Unspent<br>Balance<br>for<br>Research | University<br>Capital<br>Works<br>Fund | Donations<br>and<br>Others | Exchange<br>Reserve | Total            |
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |                   |                             |                       |  |                                       |  |                            |                     |                  |
| 2017年7月1日結餘   | 471,021           | 788,848                     | 158,896               | 191,732  | 93,474                                | 750,915                                | 130,149                    | 7,054               | 2,592,089        |
| 轉撥自/(至)<br>全面收益表  | 32,491            | 54,562                      | (3,758)               | (16,494)   | (46,451)                              | 42,625                                 | (18,823)                   | -                   | 44,152           |
| 換算境外合營機構<br>財務報表之<br>匯兌差額                                 | -                 | -                           | -                     | -  | -                                     | -                                      | -                          | 6,660               | 6,660            |
| 換算境外附屬公司<br>財務報表之<br>匯兌差額                                 | -                 | -                           | -                     | -  | -                                     | -                                      | -                          | 853                 | 853              |
| 基金相互轉帳(附註)  | (6,596)           | 47,980                      | 7,874                 | 21,732   | 111,507                               | (124,216)                              | (42,436)                   | -                   | 15,845           |
| <b>2018年6月30日結餘</b>                                       | <b>496,916</b>    | <b>891,390</b>              | <b>163,012</b>        | <b>196,970</b>   | <b>158,530</b>                        | <b>669,324</b>                         | <b>68,890</b>              | <b>14,567</b>       | <b>2,659,599</b> |
| 2016年7月1日結餘   | 422,058           | 833,937                     | 147,070               | 173,389  | 80,847                                | 686,761                                | 139,183                    | 10,674              | 2,493,919        |
| 轉撥自/(至)<br>全面收益表  | 51,582            | 60,998                      | 12,188                | (3,574)  | 12,627                                | 46,209                                 | (18,715)                   | -                   | 161,315          |
| 換算境外合營機構<br>財務報表之<br>匯兌差額                                 | -                 | -                           | -                     | -  | -                                     | -                                      | -                          | (2,954)             | (2,954)          |
| 換算境外附屬公司<br>財務報表之<br>匯兌差額                                 | -                 | -                           | -                     | -  | -                                     | -                                      | -                          | (666)               | (666)            |
| 基金相互轉帳(附註)  | (2,619)           | (106,087)                   | (362)                 | 21,917   | -                                     | 17,945                                 | 9,681                      | -                   | (59,525)         |
| <b>2017年6月30日結餘</b>                                       | <b>471,021</b>    | <b>788,848</b>              | <b>158,896</b>        | <b>191,732</b>   | <b>93,474</b>                         | <b>750,915</b>                         | <b>130,149</b>             | <b>7,054</b>        | <b>2,592,089</b> |

附註：

Note:  
基金相互轉帳額包括由一個部門向其他部門提供的服務，其費用由一般及發展儲備基金、不同的費用和/或其他基金支付。  
Inter-Fund Transfer includes value of services provided by one cost centre to another, which was funded by General and Development Reserve Fund, different Restricted and/or Other Funds.

## 11.2 專用基金變動 (續) Movements of Restricted Funds (Cont'd)

|   |   | 大學<br>University  |                             |                       |  |                                       |  |                            | 總計               |
|---|---|-------------------|-----------------------------|-----------------------|--|---------------------------------------|--|----------------------------|------------------|
|   |   | 不可動用本金<br>之捐贈基金   | 自資活動                        | 營運儲備                  | 獎學金、<br>獎、助學金<br>及貸款基金                                   | 研究計劃<br>未用餘額                          | 大學基建發<br>展工程基金                         | 捐款及其他                      |                  |
|   |   | Endowment<br>Fund | Self-financed<br>Activities | Operation<br>Reserves | Scholarships,<br>Prizes &<br>Bursaries and<br>Loan Funds | Unspent<br>Balance<br>for<br>Research | University<br>Capital<br>Works<br>Fund | Donations<br>and<br>Others | Total            |
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |   |                   |                             |                       |  |                                       |  |                            |                  |
| 2017年7月1日結餘   | Balance as at 1 July 2017                               | 471,021           | 714,948                     | 158,897               | 191,732  | 92,999                                | 750,915                                | 124,465                    | 2,504,977        |
| 轉撥自/(至)<br>全面收益表  | Transfer from/(to) Statement of<br>Comprehensive Income | 32,491            | 50,098                      | (3,759)               | (16,494)   | (46,450)                              | 42,625                                 | (23,967)                   | 34,544           |
| 基金相互轉帳(附註)  | Inter-Fund Transfer (Note)                              | (6,596)           | 47,980                      | 7,874                 | 21,732   | 111,507                               | (124,216)                              | (42,436)                   | 15,845           |
| <b>2018年6月30日結餘</b>                                       | <b>Balance as at 30 June 2018</b>                       | <b>496,916</b>    | <b>813,026</b>              | <b>163,012</b>        | <b>196,970</b>   | <b>158,056</b>                        | <b>669,324</b>                         | <b>58,062</b>              | <b>2,555,366</b> |
| 2016年7月1日結餘   | Balance as at 1 July 2016                               | 422,058           | 794,589                     | 147,070               | 173,389  | 80,752                                | 686,761                                | 135,453                    | 2,440,072        |
| 轉撥自/(至)<br>全面收益表  | Transfer from/(to) Statement of<br>Comprehensive Income | 51,582            | 26,446                      | 12,189                | (3,574)  | 12,247                                | 46,209                                 | (20,669)                   | 124,430          |
| 基金相互轉帳(附註)  | Inter-Fund Transfer (Note)                              | (2,619)           | (106,087)                   | (362)                 | 21,917   | -                                     | 17,945                                 | 9,681                      | (59,525)         |
| <b>2017年6月30日結餘</b>                                       | <b>Balance as at 30 June 2017</b>                       | <b>471,021</b>    | <b>714,948</b>              | <b>158,897</b>        | <b>191,732</b>   | <b>92,999</b>                         | <b>750,915</b>                         | <b>124,465</b>             | <b>2,504,977</b> |

附註：

Note:  
基金相互轉帳數額包括由個別部門向其他部門提供的服務，其費用由一般及發展儲備基金、不同的專用和/或其他基金支付。  
Inter-Fund Transfer includes value of services provided by one cost centre to another, which was funded by General and Development Reserve Fund, different Restricted and/or Other Funds.

## 12. 其他基金

其他基金是指專用基金以外的基金，用於大學的一般活動但並沒有指定用途。各基金簡介見附註 12.1，基金的結餘及變動詳列於附註 12.2。

### 12.1 其他基金包括以下各項：

- (a) 配對補助金未用餘額包括多期配對補助金計劃之結餘。根據教資會頒布的現行條例，餘額可作教資會批准之大學活動支出而並無使用期限。
- (b) 不可動用本金之捐贈基金並沒有指定用途，大學只運用基金所賺取之收入用於一般大學活動，並不會動用本金。
- (c) 自資活動的累積盈餘可用於一般沒有指定用途的大學團體及大學活動。
- (d) 捐款及其他基金乃指上述未有包括及並沒有指定用途之基金。

## 12. Other Funds

Other Funds are funds other than Restricted Funds. They are used to support the University's general activities without designated purposes and are generally grouped into the items as described in Note 12.1. The relevant fund balances with movements are listed in Note 12.2.

### 12.1 Other Funds are classified under the following items:

- (a) Unspent Balance of Matching Grants represents the total remaining balances of funds from various rounds of the Matching Grant Schemes. According to the prevailing rules and regulations promulgated by the UGC, the balance can be carried forward without time limit for supporting UGC-approved activities of the University.
- (b) Endowment Fund is mainly donations without designated purposes on which the University would keep the principal intact and only use the income generated from the fund to support University's activities in general purposes.
- (c) Self-financed Activities have accumulated surplus to be used on self-financing activities. They are not designated for specific purposes and are used to finance the Group's and the University's activities in general.
- (d) Donations and Others are funds other than those stated above and are to be used without designated purposes.

## 12.2 其他基金變動 Movements of Other Funds

|   | 綜合<br>Consolidated                                |                                      |                                     |                                     |                  | 總計<br>Total |
|---|---|--------------------------------------|-------------------------------------|-------------------------------------|------------------|-------------|
|   | 配對補助金<br>未用餘額<br>Balance of<br>Matching<br>Grants | 不可動用本金<br>之捐贈基金<br>Endowment<br>Fund | 自資活動<br>Self-financed<br>Activities | 捐款及其他<br>Donations<br>and<br>Others |                  |             |
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |   |                                      |                                     |                                     |                  |             |
| 2017年7月1日結餘   | 140,232   | 292,430                              | 752,586                             | 9,183                               | 1,194,431        |             |
| 轉撥自/(至)全面收益表  | (25,053)  | 14,081                               | 97,642                              | (4,127)                             | 82,543           |             |
| 基金相互轉帳(附註)  | (20,747)  | (12,975)                             | 61,978                              | 7,370                               | 35,626           |             |
| <b>2018年6月30日結餘</b>                                       | <b>94,432</b>                                     | <b>293,536</b>                       | <b>912,206</b>                      | <b>12,426</b>                       | <b>1,312,600</b> |             |
| 2016年7月1日結餘   | 173,268   | 277,400                              | 528,955                             | 13,250                              | 992,873          |             |
| 轉撥自/(至)全面收益表  | (33,036)  | 20,040                               | 174,487                             | (6,427)                             | 155,064          |             |
| 基金相互轉帳(附註)  | -   | (5,010)                              | 49,144                              | 2,360                               | 46,494           |             |
| <b>2017年6月30日結餘</b>                                       | <b>140,232</b>                                    | <b>292,430</b>                       | <b>752,586</b>                      | <b>9,183</b>                        | <b>1,194,431</b> |             |

附註：

Note:

基金相互轉帳額包括由屬列部門向其他部門提供的服務，其費用由一般及發展儲備基金、不同的專項和/或其他基金支付。  
 Inter-fund Transfer includes value of services provided by one cost centre to another, which was funded by General and Development Reserve Fund, different Restricted and/or Other Funds.



## 12.2 其他基金變動 (續)

### Movements of Other Funds (Cont'd)

|   | 大學<br>University                                  |                                      |                                     |                                     |                  | 總計<br>Total |
|---|---|--------------------------------------|-------------------------------------|-------------------------------------|------------------|-------------|
|   | 配對補助金<br>未用餘額<br>Balance of<br>Matching<br>Grants | 不可動用本金<br>之捐贈基金<br>Endowment<br>Fund | 自資活動<br>Self-financed<br>Activities | 捐款及其他<br>Donations<br>and<br>Others |                  |             |
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |   |                                      |                                     |                                     |                  |             |
| 2017年7月1日結餘   | 137,003   | 292,430                              | 751,733                             | 9,332                               | 1,190,498        |             |
| 轉撥自/(至)全面收益表  | (27,259)  | 14,081                               | 101,436                             | (4,127)                             | 84,131           |             |
| 基金相互轉帳(附註)  | (20,747)  | (12,975)                             | 61,978                              | 7,370                               | 35,626           |             |
| <b>2018年6月30日結餘</b>                                       | <b>88,997</b>                                     | <b>293,536</b>                       | <b>915,147</b>                      | <b>12,575</b>                       | <b>1,310,255</b> |             |
| 2016年7月1日結餘   | 172,277   | 277,400                              | 528,178                             | 13,399                              | 991,254          |             |
| 轉撥自/(至)全面收益表  | (35,274)  | 20,040                               | 174,411                             | (6,427)                             | 152,750          |             |
| 基金相互轉帳(附註)  | -   | (5,010)                              | 49,144                              | 2,360                               | 46,494           |             |
| <b>2017年6月30日結餘</b>                                       | <b>137,003</b>                                    | <b>292,430</b>                       | <b>751,733</b>                      | <b>9,332</b>                        | <b>1,190,498</b> |             |

附註：

Note:  
基金相互轉帳額包括由個別部門向其他部門提供的服務，其費用由一般及發展儲備基金、不同的專項和/或其他基金支付。  
Inter-Fund Transfer includes value of services provided by one cost centre to another, which was funded by General and Development Reserve Fund, different Restricted and/or Other Funds.

### 13. 投資物業、其他物業及器材 Investment Properties, Other Properties and Equipment

#### 13.1 2017-18

綜合  
Consolidated

|            | 投資物業<br>Investment Properties<br>(附註 1)<br>(Note 1) | 土地及樓宇<br>Land<br>and<br>Buildings | 在建工程<br>Construction in<br>Progress | 樓宇輔助<br>系統及器材<br>Building Service<br>Systems &<br>Equipment | 傢俱及裝置<br>Furniture &<br>Fixtures | 器材<br>Equipment | 圖書館<br>蒐集收藏<br>Library<br>Collections | 其他物業及<br>器材合計<br>Other Properties<br>and Equipment<br>Sub-total | 總計<br>Total |
|------------|---|-----------------------------------|-------------------------------------|---|----------------------------------|-----------------|---------------------------------------|---|-------------|
|            |   |                                   |                                     |   |                                  |                 |                                       |   |             |
| 2017年7月1日  | 278   | 2,722,425                         | 130,653                             | 1,454,546   | 474,774                          | 567,371         | 437,848                               | 5,787,617   | 5,787,895   |
| 本年度        |   |                                   |                                     |   |                                  |                 |                                       |   |             |
| 匯兌調整       | -   | 984                               | -                                   | -   | 51                               | 297             | -                                     | 1,332   | 1,332       |
| 增加         | -   | 1,774                             | 89,666                              | 1,551   | 46,691                           | 61,115          | 24,682                                | 225,479   | 225,479     |
| 轉撥         | -   | 54,053                            | (175,238)                           | 86,280  | 12,826                           | 22,079          | -                                     | -   | -           |
| 棄置         | -   | -                                 | -                                   | -   | (11,179)                         | (15,373)        | -                                     | (26,552)  | (26,552)    |
| 2018年6月30日 | 278   | 2,779,236                         | 45,081                              | 1,542,377   | 523,163                          | 635,489         | 462,530                               | 5,987,876   | 5,988,154   |
| 累積折舊       |   |                                   |                                     |   |                                  |                 |                                       |   |             |
| 2017年7月1日  | 189   | 1,096,529                         | -                                   | 825,864   | 365,063                          | 488,816         | 342,322                               | 3,118,594   | 3,118,783   |
| 本年度        |   |                                   |                                     |   |                                  |                 |                                       |   |             |
| 匯兌差額       | -   | 144                               | -                                   | -   | 23                               | 111             | -                                     | 278   | 278         |
| 攤銷         | 6   | 50,560                            | -                                   | 56,019  | 26,191                           | 44,232          | 24,390                                | 201,392   | 201,398     |
| 棄置撥回       | -   | -                                 | -                                   | -   | (10,263)                         | (14,424)        | -                                     | (24,687)  | (24,687)    |
| 2018年6月30日 | 195   | 1,147,233                         | -                                   | 881,883   | 381,014                          | 518,735         | 366,712                               | 3,295,577   | 3,295,772   |
| 帳面淨值       |   |                                   |                                     |   |                                  |                 |                                       |   |             |
| 2018年6月30日 | 83  | 1,632,003                         | 45,081                              | 660,494   | 142,149                          | 116,754         | 95,818                                | 2,692,299   | 2,692,382   |

附註：

Note:

(1) 本集團的投資物業包括位於香港的停車場作長期投資。於2018年6月30日，本集團的投資物業的公允價值約為810萬元（2017年：576萬元），大學團體乃以市場比較法釐定，即使用公開的市場資料參考可比較物業近期的每平方呎售價計算公允價值。公允價值計量按《香港財務報告準則》第13號「公允價值計量」定義之第二級公允價值層級計量。  
The Group's investment properties comprise six car parks located in Hong Kong for long term investment purposes. As at 30 June 2018, the fair value of the Group's investment properties was approximately \$8.10 million (2017: \$5.76 million), which was determined using market comparison approach by reference to recent sales price of comparable properties on a price per square foot basis using publicly market available data by the Group. The fair value measurement falls under Level 2 in the fair value hierarchy as defined in HKFRS 13, Fair value measurement.

(2) 供大學使用的政府資助租賃土地以名義金額1元列帳。  
Leasehold land granted by the Government for usage by the University is recorded at a nominal amount of \$1.

### 13. 投資物業、其他物業及器材 (續)

#### Investment Properties, Other Properties and Equipment (Cont'd)

|            |                                  | 綜合<br>Consolidated  |                                     |   |                                  |                 |                                       |   |             |  |
|------------|----------------------------------|---|-------------------------------------|---|----------------------------------|-----------------|---------------------------------------|---|-------------|--|
|            | 投資物業<br>Investment<br>Properties | 土地及樓宇<br>Land<br>and<br>Buildings                         | 在建工程<br>Construction in<br>Progress | 樓宇輔助<br>系統及器材<br>Building Service<br>Systems &<br>Equipment | 傢俱及裝置<br>Furniture &<br>Fixtures | 器材<br>Equipment | 圖書館<br>蒐集收藏<br>Library<br>Collections | 其他物業及<br>器材合計<br>Other Properties<br>and Equipment<br>Sub-total | 總計<br>Total |  |
|            |                                  | (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |                                     |   |                                  |                 |                                       |   |             |  |
|            |                                  | 成本<br>Cost  |                                     |   |                                  |                 |                                       |   |             |  |
| 2016年7月1日  | 278                              | 2,648,964   | 74,284                              | 1,392,327   | 442,923                          | 536,289         | 412,697                               | 5,507,484   | 5,507,762   |  |
| 本年度        |                                  |   |                                     |   |                                  |                 |                                       |   |             |  |
| 匯兌調整       | -                                | (544)   | -                                   | -   | (8)                              | (171)           | -                                     | (723)   | (723)       |  |
| 增加         | -                                | 62,248  | 100,100                             | 32,994  | 30,024                           | 50,402          | 25,151                                | 300,919   | 300,919     |  |
| 轉撥         | -                                | 12,054  | (43,731)                            | 29,225  | 2,452                            | -               | -                                     | -   | -           |  |
| 棄置         | -                                | (297)   | -                                   | -   | (617)                            | (19,149)        | -                                     | (20,063)  | (20,063)    |  |
| 2017年6月30日 | 278                              | 2,722,425   | 130,653                             | 1,454,546   | 474,774                          | 567,371         | 437,848                               | 5,787,617   | 5,787,895   |  |
|            |                                  | 累積折舊<br>Accumulated Depreciation                          |                                     |   |                                  |                 |                                       |   |             |  |
| 2016年7月1日  | 183                              | 1,035,409   | -                                   | 770,421   | 340,010                          | 458,545         | 315,650                               | 2,920,035   | 2,920,218   |  |
| 本年度        |                                  |   |                                     |   |                                  |                 |                                       |   |             |  |
| 匯兌差額       | -                                | (61)  | -                                   | -   | 4                                | (58)            | -                                     | (115)   | (115)       |  |
| 攤銷         | 6                                | 61,478  | -                                   | 55,443  | 25,666                           | 49,406          | 26,672                                | 218,665   | 218,671     |  |
| 棄置撥回       | -                                | (297)   | -                                   | -   | (617)                            | (19,077)        | -                                     | (19,991)  | (19,991)    |  |
| 2017年6月30日 | 189                              | 1,096,529   | -                                   | 825,864   | 365,063                          | 488,816         | 342,322                               | 3,118,594   | 3,118,783   |  |
|            |                                  | 帳面淨值<br>Net Book Value                                    |                                     |   |                                  |                 |                                       |   |             |  |
| 2017年6月30日 | 89                               | 1,625,896   | 130,653                             | 628,682   | 109,711                          | 78,555          | 95,526                                | 2,669,023   | 2,669,112   |  |

### 13. 投資物業、其他物業及器材 (續)

#### Investment Properties, Other Properties and Equipment (Cont'd)

##### 13.2 2017-18

|            |  | 大學<br>University                  |                                     |   |                                  |                 |                                       | 總計<br>Total  |           |
|------------|--|-----------------------------------|-------------------------------------|---|----------------------------------|-----------------|---------------------------------------|--|-----------|
|            | 投資物業<br>Investment<br>Properties<br>(附註 1)<br>(Note 1) | 土地及樓宇<br>Land<br>and<br>Buildings | 在建工程<br>Construction in<br>Progress | 樓宇輔助<br>系統及器材<br>Building Service<br>Systems &<br>Equipment | 傢俱及裝置<br>Furniture &<br>Fixtures | 器材<br>Equipment | 圖書館<br>蒐集收藏<br>Library<br>Collections | 其他物業及<br>器材合計<br>Other Properties<br>and<br>Equipment<br>Sub-total |           |
|            |  | 成本<br>Cost                        |                                     |   |                                  |                 |                                       |  |           |
| 2017年7月1日  | 278  | 2,689,378                         | 130,653                             | 1,454,546   | 373,995                          | 557,249         | 437,848                               | 5,643,669  | 5,643,947 |
| 本年度        |  |                                   |                                     |   |                                  |                 |                                       |  |           |
| 增加         | -  | 1,773                             | 89,666                              | 1,551   | 42,952                           | 60,912          | 24,682                                | 221,536  | 221,536   |
| 轉撥         | -  | 54,053                            | (175,238)                           | 86,280  | 12,826                           | 22,079          | -                                     | -  | -         |
| 棄置         | -  | -                                 | -                                   | -   | (10,961)                         | (15,373)        | -                                     | (26,334)   | (26,334)  |
| 2018年6月30日 | 278  | 2,745,204                         | 45,081                              | 1,542,377   | 418,812                          | 624,867         | 462,530                               | 5,838,871  | 5,839,149 |
| 累積折舊       |  |                                   |                                     |   |                                  |                 |                                       |  |           |
| 2017年7月1日  | 189  | 1,090,920                         | -                                   | 825,865   | 271,289                          | 484,133         | 342,322                               | 3,014,529  | 3,014,718 |
| 本年度        |  |                                   |                                     |   |                                  |                 |                                       |  |           |
| 攤銷         | 6  | 49,110                            | -                                   | 56,019  | 22,547                           | 42,722          | 24,390                                | 194,788  | 194,794   |
| 棄置撥回       | -  | -                                 | -                                   | -   | (10,045)                         | (14,423)        | -                                     | (24,468)   | (24,468)  |
| 2018年6月30日 | 195  | 1,140,030                         | -                                   | 881,884   | 283,791                          | 512,432         | 366,712                               | 3,184,849  | 3,185,044 |
| 帳面淨值       |  |                                   |                                     |   |                                  |                 |                                       |  |           |
| 2018年6月30日 | 83   | 1,605,174                         | 45,081                              | 660,493   | 135,021                          | 112,435         | 95,818                                | 2,654,022  | 2,654,105 |

附註：

Note:

(1) 大學的投資物業包括六個位於香港的停車場作長期投資。於2018年6月30日，大學投資物業的公允價值約為810萬元 (2017年：576萬元)，大學乃以市場比較法釐定，即使用公開的市場資料參考可比物業近期的每平方呎價值計算公允價值。公允價值計量按《香港財務報告準則》第13號，「公允價值計量」定義之第二級公允價值層級計量。

The University's investment properties comprise six car parks located in Hong Kong for long term investment purposes. As at 30 June 2018, the fair value of the University's investment properties was approximately \$8.10 million (2017: \$5.76 million), which was determined using market comparison approach by reference to recent sales price of comparable properties on a price per square foot basis using publicly market available data by the University. The fair value measurement falls under Level 2 in the fair value hierarchy as defined in HKFRS 13. Fair value measurement.

(2) 供大學使用的政府資助租賃土地以名義金額1元列帳。

Leasehold land granted by the Government for usage by the University is recorded at a nominal amount of \$1.

### 13. 投資物業、其他物業及器材 (續)

#### Investment Properties, Other Properties and Equipment (Cont'd)

##### 13.2 2016-17

|  |            | 大學<br>University |           |                 |                  |             |           |             | 總計               |           |
|--|------------|------------------|-----------|-----------------|------------------|-------------|-----------|-------------|------------------|-----------|
|  |            | 投資物業             | 土地及樓宇     | 在建工程            | 樓宇輔助             | 傢俱及裝置       | 器材        | 圖書館         | 其他物業及            |           |
|  |            | Investment       | Land      | Construction in | Building Service | Furniture & | Equipment | Library     | Other Properties |           |
|  |            | Properties       | Buildings | Progress        | Systems &        | Fixtures    | Equipment | Collections | and Equipment    |           |
|  |            |                  |           |                 | Equipment        |             |           |             | Sub-total        |           |
|  |            |                  |           |                 |                  |             |           |             | Total            |           |
|  |            | 成本               | 成本        | 成本              | 成本               | 成本          | 成本        | 成本          | 成本               |           |
|  | 2016年7月1日  | 278              | 2,615,076 | 74,284          | 1,392,327        | 350,488     | 525,530   | 412,697     | 5,370,402        | 5,370,680 |
|  | 本年度        |                  |           |                 |                  |             |           |             |                  |           |
|  | 增加         | -                | 62,248    | 100,100         | 32,994           | 21,669      | 50,868    | 25,151      | 293,030          | 293,030   |
|  | 轉撥         | -                | 12,054    | (43,731)        | 29,225           | 2,452       | -         | -           | -                | -         |
|  | 棄置         | -                | -         | -               | -                | (614)       | (19,149)  | -           | (19,763)         | (19,763)  |
|  | 2017年6月30日 | 278              | 2,689,378 | 130,653         | 1,454,546        | 373,995     | 557,249   | 437,848     | 5,643,669        | 5,643,947 |
|  | 累積折舊       |                  |           |                 |                  |             |           |             |                  |           |
|  | 2016年7月1日  | 183              | 1,030,816 | -               | 770,421          | 249,074     | 454,404   | 315,650     | 2,820,365        | 2,820,548 |
|  | 本年度        |                  |           |                 |                  |             |           |             |                  |           |
|  | 攤銷         | 6                | 60,104    | -               | 55,444           | 22,829      | 48,806    | 26,672      | 213,855          | 213,861   |
|  | 棄置撥回       | -                | -         | -               | -                | (614)       | (19,077)  | -           | (19,691)         | (19,691)  |
|  | 2017年6月30日 | 189              | 1,090,920 | -               | 825,865          | 271,289     | 484,133   | 342,322     | 3,014,529        | 3,014,718 |
|  | 帳面淨值       |                  |           |                 |                  |             |           |             |                  |           |
|  | 2017年6月30日 | 89               | 1,598,458 | 130,653         | 628,681          | 102,706     | 73,116    | 95,526      | 2,629,140        | 2,629,229 |

(以港幣千元計)  
(Expressed in thousands of Hong Kong dollars)

## 14. 於附屬公司之投資

### Investment in Subsidiaries

|   | 大學<br>University |      |
|---|------------------|------|
|   | 2018             | 2017 |
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |                  |      |
| 非上市股票，成本值(附註 17)<br>Unlisted shares, at cost (Note 17)    | 100              | 100  |

以下列表載有大學附屬公司的詳情。除另外呈報，所持有之股份均為普通股。此等均為附註 1(d) 所定義的受控制附屬公司並已綜合在大學團體的財務報表內。

The following list contains the particulars of the University's subsidiaries. The class of shares held is ordinary unless otherwise stated. All of these are controlled subsidiaries as defined under Note 1(d) and have been consolidated into the Group's financial statements.

| 公司名稱<br>Name of Company   | 發行及繳付<br>股本詳情<br>Particulars of<br>Issued and<br>Paid-up Capital | 持有權益之比率<br>Proportion of Ownership Interest           |  |  | 主要業務<br>Principal<br>Activity  |
|---|--|---|--|--|--|
|   |  | 大學所佔<br>實際權益<br>University's<br>Effective<br>Interest | 大學<br>持有<br>Held<br>by the<br>University | 附屬公司<br>持有<br>Held<br>by<br>Subsidiary |  |
| <b>(a) 註冊成立及營運地區：香港</b><br><b>Place of incorporation and operation : Hong Kong</b>    |  |   |  |  |  |
| HKBU Holdings Limited*  | 2 股<br>2 shares  | 100%  | 100%                                     | -                                      | 控股公司<br>Holding Company  |
| 浸大科研顧問有限公司*<br>HKBU Science Consultancy<br>Company Limited*                           | 100,000 股<br>100,000 shares                                      | 100%  | 100%                                     | -                                      | 科研及顧問服務<br>Scientific Research and<br>Consultancy Services             |
| 浸大中醫藥研究所有限公司*<br>Institute for the Advancement of<br>Chinese Medicine (IACM) Limited* | 2 股<br>2 shares  | 100%  | -  | 100%                                   | 中醫藥研究及開發<br>Chinese Medicine Research<br>and Development               |
| 生駿有限公司*<br>Smartlife Limited*   | 2 股<br>2 shares  | 100%  | -  | 100%                                   | 持控物業<br>Property Holding   |
| BUCM Limited*   | 有限擔保<br>Limited by<br>guarantee                                  | 100%  | -  | 100%                                   | 中醫藥研究<br>Chinese Medicine Research                                     |
| 香港創意藝術中心有限公司*<br>Hong Kong Creative Arts Centre<br>Limited*                           | 有限擔保<br>Limited by<br>guarantee                                  | 100%  | 100%                                     | -                                      | 推廣及發展創意藝術<br>Promotion and Development<br>of Creative Arts             |
| 香港浸會大學投資有限公司*<br>(附註)<br>Hong Kong Baptist University<br>Investment Limited* (Note)   | 2 股<br>2 shares  | 50%   | 50%                                      | -                                      | 控股公司<br>Holding Company  |
| 浸大科研發展有限公司*<br>HKBU R&D Licensing Limited*  | 1 股<br>1 share   | 100%  | 100%                                     | -                                      | 知識產權商品化及貿易<br>Intellectual Properties<br>Commercialisation and Trading |

\* 非由畢馬威會計師事務所審核。  
Not audited by KPMG.

## 14. 於附屬公司之投資 (續)

### Investment in Subsidiaries (Cont'd)

| 公司名稱<br>Name of Company  | 發行及繳付<br>股本詳情<br>Particulars of<br>Issued and<br>Paid-up Capital | 持有權益之比率<br>Proportion of Ownership Interest           |  |  | 主要業務<br>Principal<br>Activity                  |
|--|--|---|--|--|--|
|  |  | 大學所佔<br>實際權益<br>University's<br>Effective<br>Interest | 大學<br>持有<br>Held<br>by the<br>University | 附屬公司<br>持有<br>Held<br>by<br>Subsidiary |  |
| <b>(b) 註冊成立及營運地區：中國</b><br><b>Place of incorporation and operation : PRC</b> |  |   |  |  |  |
| 香港浸會大學深圳研究院*<br>Institute for Research and<br>Continuing Education*          | 不適用<br>N/A   | 100%  | 100%                                     | -                                      | 培訓及研究<br>Training and Research                 |
| 浸大資訊顧問(深圳)有限公司*<br>BU Consultancy (Shenzhen) Limited*                        | 600 萬元<br>\$6 million  | 100%  | -  | 100%                                   | 顧問服務<br>Consultancy Service                    |
| 常熟浸大科技有限公司*(附註)<br>Changshu HKBU Technology<br>Company Limited*(Note)        | 2,500 萬元<br>\$25 million   | 50%   | -  | 100%                                   | 研發及顧問服務<br>Research and Consultancy<br>Service |

\* 非由畢馬威會計師事務所審核。  
Not audited by KPMG.

附註：

Note:

香港浸會大學投資有限公司(「該公司」)之50%股權由第三方持有。然而，根據認購及股東協議(「協議」)，大學於該公司董事會擁有大多數席位，並唯一獲賦予權力管理及營運該公司。第三方無權享有該公司的任何盈利或資產(協議中規定若干資產之權益除外)，亦毋須就該公司的任何虧損或負債承擔責任。  
50% of the equity interest of Hong Kong Baptist University Investment Limited (the "Company") was held by third party. According to the Subscription & Shareholders' Agreement (the "Agreement"), the University has a majority of the Company's board of directors and is solely empowered to manage and operate the Company. The third party shall neither be entitled to any profit or assets (save and except for interest in certain assets as defined in the Agreement) nor be liable for any loss or liabilities of the Company.

## 15. 於聯營公司之權益 Interest in an Associate

|   |                     | 綜合<br>Consolidated |      | 大學<br>University |      |
|---|---------------------|--------------------|------|------------------|------|
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |                     | 2018               | 2017 | 2018             | 2017 |
| 應佔之資產淨值   | Share of Net Assets | <b>1,313</b>       | 991  | -                | -    |

附註 1(e) 內界定之唯一聯營公司資料如下：

The following are particulars of the only associate as defined under Note 1(e):

| 聯營公司名稱<br>Name of Associate                                    | 企業結構<br>模式<br>Form of<br>Business<br>Structure | 註冊成立及<br>營業地點<br>Place of<br>Incorporation<br>and Operation | 發行及繳付<br>股本詳情<br>Particulars of<br>Issued and<br>Paid Up Capital | 持有權益之比率<br>Proportion of Ownership Interest        |  | 主要業務<br>Principal<br>Activity                 |
|--|--|---|--|--|--|---|
|  |  |   |  | 大學團體所佔<br>實際權益<br>Group's<br>Effective<br>Interest | 大學<br>持有<br>Held<br>by the<br>University |   |
| 香港有機資源中心<br>認證有限公司*  | 公司<br>Corporation                              | 香港<br>Hong Kong   | 有限擔保<br>Limited by<br>Guarantee                                  | 33.3%  | 33.3%                                    | 有機認證服務<br>Organic<br>Certification<br>Service |
| Hong Kong Organic<br>Resource Centre<br>Certification Limited* |  |   |  |  |  |   |

\* 非由畢馬威會計師事務所審核。  
Not audited by KPMG.

聯營公司的財務資料摘要：

Summary financial information of the Associate:

|   |                               | 資產<br>Assets | 負債<br>Liabilities | 股東權益<br>Equity | 收益<br>Revenue | 盈餘/(虧損)<br>Surplus/(Deficit) | 全面收入/(虧損)<br>總額<br>Total<br>Comprehensive<br>Income/(Loss) |
|---|-------------------------------|--------------|-------------------|----------------|---------------|------------------------------|--|
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |                               |              |                   |                |               |                              |  |
| <b>2018</b>   |                               |              |                   |                |               |                              |  |
| 100%  | 100%                          | 4,347        | (409)             | 3,938          | 11,921        | 965                          | 965  |
| 大學團體所佔<br>實際權益  | Group's<br>Effective Interest | 1,449        | (136)             | 1,313          | 3,974         | 322                          | 322  |
| <b>2017</b>   |                               |              |                   |                |               |                              |  |
| 100%  | 100%                          | 6,171        | (3,197)           | 2,974          | 8,560         | (401)                        | (401)  |
| 大學團體所佔<br>實際權益  | Group's<br>Effective Interest | 2,057        | (1,066)           | 991            | 2,853         | (134)                        | (134)  |

聯營公司乃按權益法於大學團體之綜合財務報表中入帳，並視為非個別重大聯營公司。

The associate is accounted for using the equity method in the Group's consolidated financial statements and considered to be not individually material.



## 16. 於合營機構之權益 Interests in Joint Ventures

|   |                          | 綜合<br>Consolidated |         | 大學<br>University |         |
|---|--------------------------|--------------------|---------|------------------|---------|
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |                          | 2018               | 2017    | 2018             | 2017    |
| 非上市股份，成本值   | Unlisted Shares, at cost | -                  | -       | 146,042          | 146,042 |
| 應佔之資產淨值   | Share of Net Assets      | 234,918            | 224,331 | -                | -       |

附註 1(e) 內界定之合營機構資料如下：

The following are particulars of the joint ventures as defined under Note 1(e):

| 合營機構名稱<br>Name of Joint Ventures  | 註冊成立及<br>營業地點<br>Place of<br>Incorporation<br>and Operation | 發行及繳付<br>股本詳情<br>Particulars of<br>Issued and<br>Paid Up Capital | 持有權益之比率<br>Proportion of Ownership Interest      |                                  | 主要業務<br>Principal<br>Activity                     |
|---|---|--|--|----------------------------------|---|
|   |   |  | 大學團體<br>實際權益<br>Group's<br>Effective<br>Interest | 大學<br>持有<br>by the<br>University |   |
| 浸會中醫藥研究中心有限公司*<br>Baptist Chinese Medicine<br>Research Centre Limited*  | 香港<br>Hong Kong   | 有限擔保<br>Limited by<br>Guarantee                                  | 50%  | 50%                              | 中醫藥研究<br>Chinese<br>Medicine<br>Research          |
| 北京師範大學—香港浸會大學<br>聯合國國際學院* (附註)<br>Beijing Normal University—Hong Kong<br>Baptist University United<br>International College* (Note) | 中國<br>PRC   | 人民幣<br>1.5 億元<br>RMB<br>150 million                              | 50%  | 50%                              | 提供高等<br>教育<br>Provision<br>of Higher<br>Education |

\* 非由畢馬威會計師事務所審核。  
Not audited by KPMG.

附註：

Note:

北京師範大學 - 香港浸會大學聯合國國際學院 (簡稱「聯合國國際學院」)，由北京師範大學 (簡稱「北師大」) 和香港浸會大學 (簡稱「浸會大學」) 合作創辦。根據成立聯合國國際學院的合辦協議書，校董會 (聯合國國際學院的管治組織) 由北師大和浸會大學指派同等數量的代表所組成。由於浸會大學和北師大均不能獨自操控校董會，大學把聯合國國際學院的投資視作於合營機構中之權益，並把聯合國國際學院的營運業績和資產淨值以權益會計法入帳。聯合國國際學院為民辦非企業單位，並在中國註冊成立，註冊資本為 1.5 億元人民幣，其主要業務為提供高等教育。

Beijing Normal University - Hong Kong Baptist University United International College ("UIC") was co-founded by the Beijing Normal University ("BNU") and Hong Kong Baptist University ("HKBU"). According to the Collaborative Agreement on the establishment of UIC, its governing board (which is the governing body of UIC) would have equal number of representatives from BNU and HKBU. As neither HKBU nor BNU has the ability to control the governing board of UIC, the University has therefore accounted for its investment in UIC as a joint venture using the equity accounting method for UIC's results of operation and net assets. UIC is incorporated in the PRC and is a Private Non-Corporate Entity with a registered capital of RMB 150 million. Its principal activity is provision of higher education.

## 16. 於合營機構之權益 (續)

## Interests in Joint Ventures (Cont'd)

合營機構的財務資料摘要 — 大學團體所佔實際權益：

Summary Financial Information of Joint Ventures — Group's Effective Interest:

| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |                            | 2018           | 2017           |
|---|----------------------------|----------------|----------------|
| 非流動資產   | Non-Current Assets         | 1,623,725      | 868,957        |
| 流動資產  | Current Assets             | 243,693        | 83,759         |
| 流動負債  | Current Liabilities        | (876,265)      | (438,478)      |
| 非流動負債   | Non-Current Liabilities    | (756,235)      | (289,907)      |
| 資產淨值  | Net Assets                 | <u>234,918</u> | <u>224,331</u> |
| 收入  | Income                     | 587,815        | 480,259        |
| 支出  | Expenditure                | (583,888)      | (451,312)      |
| 本年度盈餘   | Profit for the Year        | <u>3,927</u>   | <u>28,947</u>  |
| 全面收益總額  | Total Comprehensive Income | <u>3,927</u>   | <u>28,947</u>  |

合營機構乃按權益法於大學團體之綜合財務報表中入帳，並視為非個別重大合營機構。

The joint ventures are accounted for using the equity method in the Group's consolidated financial statements and considered to be not individually material.

## 17. 投資 Investments

|  |   | 綜合<br>Consolidated |                  | 大學<br>University |                  |
|--|---|--------------------|------------------|------------------|------------------|
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars)                              |   | 2018               | 2017             | 2018             | 2017             |
| <b>17.1 非流動投資</b>  | <b>Non-current Investments</b>                                |                    |                  |                  |                  |
| 持有至到期日之債券<br>(攤銷後成本值)(附註)  | Held-to-maturity Debt Securities<br>(at amortised cost)(Note) | 2,000              | 2,000            | -                | -                |
| 於附屬公司之投資<br>(成本值)(附註 14)   | Investment in Subsidiaries<br>(at cost)(Note 14)              | -                  | -                | 100              | 100              |
| 給予附屬公司之貸款*<br>(成本值)  | Loans to Subsidiaries*<br>(at cost)                           | -                  | -                | 2,000            | 5,832            |
| <b>非流動投資合計</b>   | <b>Total Non-current Investments</b>                          | <b>2,000</b>       | <b>2,000</b>     | <b>2,100</b>     | <b>5,932</b>     |
| <b>17.2 流動投資</b>   | <b>Current Investments</b>                                    |                    |                  |                  |                  |
| 持有至到期日之債券<br>(攤銷後成本值)(附註)  | Held-to-maturity Debt Securities<br>(at amortised cost)(Note) | -                  | 47,271           | -                | 47,271           |
| 可買賣證券(公允價值)  | Trading Securities (at fair value)                            |                    |                  |                  |                  |
| 債券   | Debt Securities   | 1,452,366          | 1,267,843        | 1,452,366        | 1,267,843        |
| 股票   | Equity Securities   | 1,464,081          | 1,445,444        | 1,464,081        | 1,445,444        |
| 衍生金融工具<br>之資產  | Derivative Financial Instruments<br>Assets                    | 7,221              | 2,154            | 7,221            | 2,154            |
| 投資基金   | Investment Funds  | 1,050,266          | 758,855          | 1,050,266        | 758,855          |
| 帶有嵌入式衍生工具<br>之金融工具   | Financial Instruments with<br>Embedded Derivatives            | -                  | 23,324           | -                | 23,324           |
| 金融流動資產投資<br>總額   | Total Financial Current Assets in<br>Investments              | 3,973,934          | 3,544,891        | 3,973,934        | 3,544,891        |
| 衍生金融工具之<br>負債  | Derivative Financial Instruments<br>Liabilities               | (1,027)            | (4,644)          | (1,027)          | (4,644)          |
| <b>流動投資合計</b>  | <b>Total Current Investments</b>                              | <b>3,972,907</b>   | <b>3,540,247</b> | <b>3,972,907</b> | <b>3,540,247</b> |
| <b>投資總額</b>  | <b>Total Investments</b>                                      | <b>3,974,907</b>   | <b>3,542,247</b> | <b>3,975,007</b> | <b>3,546,179</b> |
| 附註:<br>Note:<br>持有至到期日之債券總公允價值<br>Total Fair Value of Held-to-maturity Debt Securities |   | 2,000              | 49,430           | -                | 47,430           |

\* 貸款按年複利率8%計息、無抵押及須於2020年3月2日償還。  
The loan bears interest rate at 8% per annum, compounded annually, is unsecured and is repayable on 2 March 2020.

## 17.3 投資基金的權益

### Interest in Investment Funds

下表描述大學團體及大學未綜合入賬但持有權益的結構實體之種類。

The table below describes the types of structured entities that the Group and the University do not consolidate but in which it holds an interest.

| 結構實體類別<br>Type of Structure Entity | 性質和用途<br>Nature and Purpose  | 大學團體及大學持有的權益<br>Interest Held by the Group and the University |
|------------------------------------|--|---|
| 投資基金<br>Investment funds           | <p>以代表第三方投資者管理資產及為投資經理產生管理收費<br/>To manage assets on behalf of third party investors and generate fees for the investment managers.</p> <p>此工具由向投資者發行的單位所集資<br/>These vehicles are financed through the issue of units to investors.</p> | 投資由基金所發行的單位<br>Investments in units issued by the funds.      |

大學擁有投資於下列資產類別投資基金的權益。這些投資基金的目的是為大學賺取投資收入。這些投資基金由專業基金經理所管理。

The University holds interest in investment funds investing in the following asset classes. The purpose of these investment funds is to generate investment income for the University. These investment funds are managed by professional fund managers.

下表列出大學團體及大學於投資基金擁有的權益。最大的虧損風險為持有之金融資產的帳面值：

The table below sets out interest held by the Group and the University in investment funds. The maximum exposure to loss is the carrying amount of the financial assets held:

|   |                                     | 綜合及大學<br>Consolidated and University |  |  |
|---|-------------------------------------|--------------------------------------|--|--|
|   |                                     | 2018年6月30日<br>30 June 2018           |  |  |
| 投資基金類別：<br>Investment fund classes                        | 所投資基金數目<br>Number of Investee Funds | 總資產淨值<br>Total Net Assets            | 以公允價值計入<br>全面收益表中收入或<br>支出的投資帳面值<br>Carrying Amount included<br>in investments at Fair<br>Value through Statement<br>of Comprehensive Income<br>as Income or Expenditure |  |
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |                                     |                                      |  |  |
| 對沖基金<br>Hedge Funds                                       | 3                                   | 107,635,466                          | 626,207  |  |
| 房地產投資信託基金<br>Real Estate Investment Trust Funds           | 1                                   | 8,633,350                            | 422,317  |  |
| Baptist Foundation Funds<br>Baptist Foundation Funds      | 2                                   | 10,955,549                           | 1,742  |  |
| 總數<br>Total   |                                     |                                      | <u>1,050,266</u>   |  |

### 17.3 投資基金的權益 (續)

#### Interest in Investment Funds (Cont'd)

|   |                                    | 綜合及大學<br>Consolidated and University |                  |  |
|---|------------------------------------|--------------------------------------|------------------|--|
|   |                                    | 2017年6月30日<br>30 June 2017           |                  |  |
| 投資基金類別：   |                                    | 所投資基金數目                              | 總資產淨值            | 以公允價值計入<br>全面收益表中收入或<br>支出的投資帳面值   |
| Investment fund classes                                   |                                    | Number of<br>Investee Funds          | Total Net Assets | Carrying Amount included<br>in investments at Fair<br>Value through Statement<br>of Comprehensive Income<br>as Income or Expenditure |
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |                                    |                                      |                  |  |
| 對沖基金  | Hedge Funds                        | 3                                    | 103,512,801      | 567,250  |
| 房地產投資信託基金   | Real Estate Investment Trust Funds | 1                                    | 7,805,800        | 189,912  |
| Baptist Foundation Funds                                  | Baptist Foundation Funds           | 2                                    | 10,811,744       | 1,693  |
| 總數  | Total                              |                                      |                  | 758,855  |

以上所有投資基金都是被動式投資。大學團體及大學沒有控制、影響或提供任何財務支援給以上任何基金。

All the above investment funds are passive investments only. The Group and the University has no control of, influence on or financial support to any of these funds.

總淨資產估值是由基金經理提供最接近真實價值的估價。

The total net asset valuations are the best estimations obtained from various fund managers.

大學團體及大學可隨時提請贖回上述投資基金。

The Group and the University can redeem units in the above investment funds upon request.

## 18. 存貨

存貨為大學團體附屬公司可供銷售的中醫藥、健康產品及有關書籍。

## 18. Inventories

Inventories are Chinese medicine, health products and related books held for sale by subsidiaries of the Group.

## 19. 應收帳款、預付帳款及按金

## Accounts Receivable, Prepayments and Deposits

|   |                            | 綜合<br>Consolidated |                | 大學<br>University |                |
|---|----------------------------|--------------------|----------------|------------------|----------------|
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |                            | 2018               | 2017           | 2018             | 2017           |
| 應收帳款  | Accounts Receivable        | 93,922             | 143,375        | 119,191          | 168,180        |
| 預付帳款  | Prepayments                | 27,395             | 21,910         | 26,938           | 25,201         |
| 水、電、煤氣及其他按金   | Utility and Other Deposits | 10,603             | 7,324          | 10,073           | 6,696          |
|   |                            | <b>131,920</b>     | <b>172,609</b> | <b>156,202</b>   | <b>200,077</b> |

附註：

Note:

大部份之應收帳款沒有固定收款期並預期可在一年內收回。大部份之預付帳款可將在一年內確認為開支。未逾期或未減值之應收款項乃與大部份近期並無欠款記錄之債務人有關。已逾期但未減值之應收款項乃與大學團體數名具有良好信貸記錄之獨立債務人有關。按照過往經驗，管理層相信，由於信貸狀況並無重大變動，且該等餘額仍被視為可全數收回，因此毋須就有關餘額作出減值撥備。大學團體並無就該等餘額持有任何抵押品。

於2018年6月30日，應收帳款包括大學向兩間附屬公司提供免息、無抵押及無固定還款期的貸款及預付款共2,850萬元(2017年：向三間附屬公司提供3,040萬元)。

The majority of accounts receivable are without fixed terms of repayment and expected to be recovered within one year. The majority of prepayments will be recognised as expenses within one year. Receivables that were neither past due nor impaired relate to a wide range of debtors for whom there was no recent history of default. Receivables that were past due but not impaired relate to a number of independent debtors that have a good track record with the Group. Based on past experience, no impairment allowance is considered necessary in respect of these balances as there has not been a significant change in credit quality and the balances are still considered fully recoverable. The Group does not hold any collateral over these balances.

As at 30 June 2018, included in the balance of accounts receivable are loan and advance of the University totalling \$28.5 million to two subsidiaries (2017: \$30.4 million to three subsidiaries). The loan and advance are interest-free, unsecured and have no fixed repayment terms.

## 20. 定期存款

於2018年6月30日，三項共400萬元(2017年：400萬元)的定期存款抵押予銀行作為大學團體之電費按金及信用狀的抵押品。

## 20. Term Deposits

As at 30 June 2018, three term deposits amounted to \$4.0 million (2017: \$4.0 million) were pledged to a bank in lieu of the electricity deposits and letter of credit for the Group.

## 21. 現金及等同現金及其他現金流量資料

## Cash and Cash Equivalents and Other Cash Flow Information

(a) 現金及等同現金包括：

Cash and Cash equivalents comprise:

|   |                                      | 綜合<br>Consolidated |                | 大學<br>University |                |
|---|--------------------------------------|--------------------|----------------|------------------|----------------|
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |                                      | 2018               | 2017           | 2018             | 2017           |
| 現金及銀行結存   | Cash on Hand and Balances with Banks | 266,263            | 223,414        | 201,513          | 159,946        |
| 短期存款  | Short-term Deposits                  | 7,036              | 64,745         | 7,036            | 64,745         |
|   |                                      | <u>273,299</u>     | <u>288,159</u> | <u>208,549</u>   | <u>224,691</u> |

(b) 下表為來自大學團體及大學融資活動的負債變動詳情，包括現金及非現金變動。來自融資活動的負債指現金流量或未來現金流量於現金流量表分類為來自融資活動現金流量的負債。

The table below details changes in the Group's and University's liabilities from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are liabilities for which cash flows were, or future cash flows will be, classified in cash flow statement as cash flows from financing activities.

|   |                    | 綜合及大學<br>Consolidated and University |                          |                |
|---|--------------------|--------------------------------------|--------------------------|----------------|
|   |                    | 政府貸款<br>Government<br>Loans          | 銀行貸款<br>Bank<br>Loans    | 總計<br>Total    |
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |                    | (附註 26.1)<br>(Note 26.1)             | (附註 26.2)<br>(Note 26.2) |                |
| 於 2017 年 7 月 1 日  | At 1 July 2017     | 159,644                              | 57,169                   | 216,813        |
| 償還貸款  | Repayment of loans | (15,964)                             | (9,078)                  | (25,042)       |
| 於 2018 年 6 月 30 日   | At 30 June 2018    | <u>143,680</u>                       | <u>48,091</u>            | <u>191,771</u> |

## 22. 遞延收入

## Deferred Income

|   |  | 綜合<br>Consolidated |                | 大學<br>University |                |
|---|--|--------------------|----------------|------------------|----------------|
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |  | 2018               | 2017           | 2018             | 2017           |
| 遞延政府撥款及捐款<br>(附註 22.1)                                    | Deferred Government Subventions<br>and Donations (Note 22.1) | 465,815            | 441,837        | 432,687          | 410,934        |
| 遞延學費  | Deferred Tuition Fees  | 210,847            | 181,756        | 210,847          | 181,756        |
| 其他遞延收入  | Other Deferred Income  | 29,752             | 24,108         | 29,753           | 22,975         |
|   |  | <u>706,414</u>     | <u>647,701</u> | <u>673,287</u>   | <u>615,665</u> |

附註：

Note:

大部份遞延收入預期可在一年內被確認為收入。

The majority of deferred income is expected to be recognized as income within one year.

## 22.1 遞延政府撥款及捐款

### Deferred Government Subventions and Donations

|   |   | 綜合<br>Consolidated       |                |               |  |  |                                     |                |  |
|---|---|--------------------------|----------------|---------------|--|--|-------------------------------------|----------------|--|
|   |   | 特定撥款<br>Earmarked Grants | 研究<br>Research | 其他<br>Others  | 基建項目及<br>改建、加建及<br>改善工程撥款<br>Capital Grants<br>and AA & I<br>Block<br>Allocation | 政府及<br>有關機構<br>撥款<br>Grants from<br>Government<br>and Related<br>Organisations<br>(附註)<br>(Note) | 捐款及其他<br>Donations<br>and<br>Others | 總計<br>Total    |  |
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |   |                          |                |               |  |  |                                     |                |  |
| 2017年7月1日結餘   | Balance as at 1 July 2017                       |                          | 60,887         | 28,647        | 56,371   | 4,524  | 193,661                             | 441,837        |  |
| 已收/應收款項   | Amount Received / Receivable                    | 1,061,935                | 52,282         | 26,330        | 66,834   | 40,387   | 66,208                              | 1,313,976      |  |
| 年內確認收入  | Income Recognised during the Year               | (983,049)                | (52,336)       | (17,472)      | -  | (43,695)   | (59,498)                            | (1,156,050)    |  |
| 轉撥至<br>遞延基建撥款 (附註 27)                                     | Transfer to<br>Deferred Capital Funds (Note 27) | (57,878)                 | (808)          | (3,371)       | (61,616)   | (496)  | (9,779)                             | (133,948)      |  |
| <b>2018年6月30日結餘</b>                                       | <b>Balance as at 30 June 2018</b>               | <b>118,755</b>           | <b>60,025</b>  | <b>34,134</b> | <b>61,589</b>  | <b>720</b>   | <b>190,592</b>                      | <b>465,815</b> |  |
| 2016年7月1日結餘   | Balance as at 1 July 2016                       | 61,364                   | 65,507         | 22,581        | 84,287   | 16,458   | 188,906                             | 439,103        |  |
| 已收/應收款項   | Amount Received / Receivable                    | 1,065,791                | 35,030         | 29,848        | 95,351   | 41,800   | 86,221                              | 1,354,041      |  |
| 年內確認收入  | Income Recognised during the Year               | (957,143)                | (39,203)       | (19,341)      | -  | (49,569)   | (72,807)                            | (1,138,063)    |  |
| 轉撥至<br>遞延基建撥款 (附註 27)                                     | Transfer to<br>Deferred Capital Funds (Note 27) | (72,265)                 | (447)          | (4,441)       | (123,267)  | (4,165)  | (8,659)                             | (213,244)      |  |
| <b>2017年6月30日結餘</b>                                       | <b>Balance as at 30 June 2017</b>               | <b>97,747</b>            | <b>60,887</b>  | <b>28,647</b> | <b>56,371</b>  | <b>4,524</b>   | <b>193,661</b>                      | <b>441,837</b> |  |

附註：

Note:

蔬菜雜貨資助大學一個名為「有機認證系統及其支援項目」的活動。該項目於本年度的收入和支出分別為144萬元 (2016-17年度：29萬元) 及91萬元 (2016-17年度：60萬元)。  
The Vegetable Marketing Organization funded an activity titled "The Development, Promotion and Implementation of an Organic Standard and Certification System for Hong Kong". During the year, the income and expenditure of the activity were \$1.44 million (2016-17: \$0.29 million) and \$0.91 million (2016-17: \$0.60 million) respectively.



## 22.1 遞延政府撥款及捐款 (續)

### Deferred Government Subventions and Donations (Cont'd)

|   |   | 大學<br>University         |               |  |                                   |                                     |                 |                |
|---|---|--------------------------|---------------|--|-----------------------------------|-------------------------------------|-----------------|----------------|
|   |   | 特定撥款<br>Earmarked Grants |               | 基建項目及<br>有關機構<br>撥款<br>Grants from<br>Government<br>and Related<br>Organisations<br>(附註)<br>(Note) |                                   | 捐款及其他<br>Donations<br>and<br>Others |                 | 總計<br>Total    |
|   |   | 研究<br>Research           | 其他<br>Others  | Block<br>Allocation  | Block<br>and AA & I<br>Allocation | Block<br>Grants                     | Block<br>Grants |                |
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |   |                          |               |  |                                   |                                     |                 |                |
| 2017年7月1日結餘   | Balance as at 1 July 2017                       | 60,887                   | 28,647        | 56,371   | 4,524                             | 97,747                              | 162,758         | 410,934        |
| 已收/應收款項   | Amount Received / Receivable                    | 52,282                   | 26,330        | 66,834   | 40,387                            | 1,061,935                           | 47,910          | 1,295,678      |
| 年內確認收入  | Income Recognised during the Year               | (52,336)                 | (17,472)      | -  | (43,695)                          | (983,049)                           | (46,126)        | (1,142,678)    |
| 轉撥至遞延基建撥款<br>(附註 27)                                      | Transfer to Deferred Capital Funds<br>(Note 27) | (808)                    | (3,371)       | (61,616)   | (496)                             | (57,878)                            | (7,078)         | (131,247)      |
| <b>2018年6月30日結餘</b>                                       | <b>Balance as at 30 June 2018</b>               | <b>60,025</b>            | <b>34,134</b> | <b>61,589</b>  | <b>720</b>                        | <b>118,755</b>                      | <b>157,464</b>  | <b>432,687</b> |
| 2016年7月1日結餘   | Balance as at 1 July 2016                       | 65,507                   | 22,581        | 84,287   | 16,458                            | 61,364                              | 166,581         | 416,778        |
| 已收/應收款項   | Amount Received / Receivable                    | 35,030                   | 29,848        | 95,351   | 41,800                            | 1,065,791                           | 59,388          | 1,327,208      |
| 年內確認收入  | Income Recognised during the Year               | (39,203)                 | (19,341)      | -  | (49,569)                          | (957,143)                           | (62,943)        | (1,128,199)    |
| 轉撥至<br>遞延基建撥款 (附註 27)                                     | Transfer to<br>Deferred Capital Funds (Note 27) | (447)                    | (4,441)       | (123,267)  | (4,165)                           | (72,265)                            | (268)           | (204,853)      |
| <b>2017年6月30日結餘</b>                                       | <b>Balance as at 30 June 2017</b>               | <b>60,887</b>            | <b>28,647</b> | <b>56,371</b>  | <b>4,524</b>                      | <b>97,747</b>                       | <b>162,758</b>  | <b>410,934</b> |

附註：

Note:  
蔬菜營養資助大學一個名為「有機認證系統及其支援項目」的活動。該項目於本年度的收入和支出分別為144萬元 (2016-17年度：20萬元) 及91萬元 (2016-17年度：60萬元)。

The Vegetable Marketing Organization funded an activity titled "The Development, Promotion and Implementation of an Organic Standard and Certification System for Hong Kong". During the year, the income and expenditure of the activity were \$1.44 million (2016-17: \$0.29 million) and \$0.91 million (2016-17: \$0.60 million) respectively.

## 23. 僱員福利撥備

### Provision for Employee Benefits

|   |   | 綜合<br>Consolidated |                | 大學<br>University |                |
|---|---|--------------------|----------------|------------------|----------------|
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |   | 2018               | 2017           | 2018             | 2017           |
| 薪酬及工資   | Salaries and Wages                      | 2,663              | 3,834          | 2,663            | 3,834          |
| 應計之假期及其他福利  | Leave and Other Benefits Accruals       | 160,950            | 163,039        | 160,897          | 162,977        |
| 約滿酬金撥備及其他   | Gratuity Provisions and Others          | 119,578            | 111,773        | 119,463          | 111,478        |
|   |   | <b>283,191</b>     | <b>278,646</b> | <b>283,023</b>   | <b>278,289</b> |
| 應付  | Payable                                 |                    |                |                  |                |
| 於 1 年內或要求時  | Within 1 year or on demand              | 172,671            | 163,868        | 172,584          | 163,550        |
| 於 1 年後至 2 年內  | More than 1 year but less than 2 years  | 96,850             | 105,522        | 96,769           | 105,483        |
| 於 2 年後至 5 年內  | More than 2 years but less than 5 years | 13,670             | 9,256          | 13,670           | 9,256          |
|   |   | <b>110,520</b>     | <b>114,778</b> | <b>110,439</b>   | <b>114,739</b> |
|   |   | <b>283,191</b>     | <b>278,646</b> | <b>283,023</b>   | <b>278,289</b> |

## 24. 僱員退休福利

### (a) 界定福利退休金計劃

香港浸會大學 1998 公積金計劃 (簡稱「公積金」)，乃一個由大學供款的界定福利退休金計劃。有 25.72% (2017 年: 25.96%) 的大學全職僱員參與此計劃。公積金以信託形式成立，其資產存放於一獨立管理基金，並與大學之資產及帳目完全分開。公積金是由其成員及大學根據信託契約作出的供款營運。

根據《職業退休計劃條例》，公積金被歸類為界定福利退休金計劃。惟公積金所有之應付福利，除身故及永久傷殘個案外，均按照有關僱員及大學於僱員參與公積金期間的累積供款結餘予以支付。至於因身故及永久傷殘而產生之福利，則根據有關僱員最後月薪計算，但有關之責任已全數由保險安排負擔，故此公積金本質實為一界定供款退休金計劃。

## 24. Employee Retirement Benefits

### (a) Defined benefit retirement scheme

The University makes contributions to a defined benefit retirement scheme named the Hong Kong Baptist University 1998 Superannuation Fund ("the Fund"), which covers 25.72% (2017: 25.96%) of the University's full-time employees. It is established under trust with its assets held separately from those of the University. The Fund is funded by contributions from the Fund members and the University in accordance with a trust deed.

The Fund is classified as a defined benefit retirement scheme under the Occupational Retirement Schemes Ordinance. Nevertheless, all benefits payable under the Fund, except for death and total & permanent disability cases, are based on the accumulated balance of contributions made by the employee and the University for that employee during his/her membership with the Fund. The additional liabilities arising from death and total & permanent disability benefits, which are based on final monthly salary of the relevant employee, are fully covered by insurance arrangements. Therefore, in substance, the Fund is a defined contribution scheme.

公積金的最近一次獨立精算估值是於 2017 年 6 月 30 日進行，並由專業精算顧問——美世(香港)有限公司負責。是次精算估值結果顯示，受託人持有的公積金資產可 100% 支付大學就公積金須承擔的責任。公積金之資產於 2017 年 6 月 30 日起計 3 年期內，若能繼續獲得根據信託契約提供的資金，便足以支付其應付責任。

年內，大學已按照精算師建議向公積金作出供款。是年度大學之公積金供款總額為 7,760 萬元 (2016-17 年度：7,610 萬元)。

#### (b) 界定供款退休金計劃

大學同時營運一項根據《強制性公積金計劃條例》要求成立的強制性公積金計劃(簡稱「強積金計劃」)，為未能參加大學的界定福利退休金計劃的僱員而設立。此計劃為一個由獨立受託人管理的界定供款退休金計劃。在此強積金計劃下，僱主及其僱員均需分別按僱員相關收入的 5% 供款，惟每月計算供款之相關收入上限定於 3 萬元。計劃供款之權益會於作出供款時立即歸屬有關僱員。是年度大學向強積金計劃作出之供款總額為 3,460 萬元 (2016-17 年度：3,390 萬元)。

The latest independent actuarial valuation of the Fund was done at 30 June 2017 by Mercer (Hong Kong) Limited, a professional consulting actuary. The actuarial valuation indicated that the University's obligations under the Fund were 100% covered by the Fund assets held by the trustees. The Fund assets would continue to be sufficient to meet the Fund's obligations throughout the period of 3 years from 30 June 2017 providing that the contribution to the Fund is made in accordance with the trust deed.

During the year, contributions to the Fund have been made according to the recommendation made by the actuary. Contributions paid by the University to the Fund for the year amounted to \$77.6 million (2016-17: \$76.1 million).

#### (b) Defined contribution retirement scheme

The University also operates a Mandatory Provident Fund Scheme ("the MPF scheme") as required under the Mandatory Provident Fund Schemes Ordinance for employees not covered by the defined benefit retirement scheme. The MPF scheme is a defined contribution scheme administered by independent trustees. Under the MPF scheme, the employer and its employees are each required to make contributions to the scheme at 5% of the employees' relevant income, subject to a cap of monthly relevant income of \$30,000. Contributions to the scheme vest immediately. Contributions paid by the University to the MPF scheme for the year amounted to \$34.6 million (2016-17: \$33.9 million).

## 25. 應付帳款及應計項目

### Accounts Payable and Accruals

|   |  | 綜合<br>Consolidated |         | 大學<br>University |         |
|---|--|--------------------|---------|------------------|---------|
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |  | 2018               | 2017    | 2018             | 2017    |
| 應付帳款及應計項目   | Accounts Payable and Accruals            | <b>131,159</b>     | 159,654 | <b>130,066</b>   | 158,362 |
| 其他應付帳款  | Sundry Creditors                         | <b>49,050</b>      | 50,292  | <b>47,611</b>    | 49,611  |
| 雜項按金  | Sundry Deposits                          | <b>17,064</b>      | 18,039  | <b>14,594</b>    | 15,738  |
| 應付課程合辦單位款項  | Amounts due to Partners on Joint Courses | <b>11,048</b>      | 13,574  | <b>11,048</b>    | 13,574  |
| 購物或工程保證金  | Retention Monies Payable                 | <b>12,569</b>      | 17,612  | <b>12,569</b>    | 17,612  |
| 教資會往來帳  | UGC Holding Account                      | <b>155,318</b>     | 152,703 | <b>155,318</b>   | 152,703 |
|   |  | <b>376,208</b>     | 411,874 | <b>371,206</b>   | 407,600 |

附註：

Note:

大部份應付帳款及應計項目預期可在一年內付清。

The majority of accounts payable and accruals are expected to be settled within one year.

## 26. 貸款

### Loans

大學團體之貸款詳情如下：

Details of the Group's loans are as follows:

## 26.1 政府貸款

## Government Loans

|   |                                  | 綜合及大學<br>Consolidated and University |         |
|---|----------------------------------|--------------------------------------|---------|
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |                                  | 2018                                 | 2017    |
| 應付  | Payable                          |                                      |         |
| 於 1 年內  | Within 1 year                    | 15,964                               | 15,964  |
| 於第 2 年內   | After 1 year but within 2 years  | 15,964                               | 15,964  |
| 於第 3 至第 5 年內  | After 2 years but within 5 years | 47,893                               | 47,893  |
| 於 5 年後  | After 5 years                    | 63,859                               | 79,823  |
|   |                                  | 127,716                              | 143,680 |
|   |                                  | 143,680                              | 159,644 |

附註：

Note:

香港特別行政區政府(簡稱「政府」)提供下列一項長期貸款給予大學：

The Government of the Hong Kong Special Administrative Region ("the Government") provided one long-term loan to the University as follows:

作為在沙田石門興建一所專門提供副學士學位課程的校舍之3.600億元貸款 - 於2018年6月30日貸款之抵押品為該校舍的建築物，其折舊後帳面淨值為0元(2017年：0元)。該貸款原定由2008年2月起分10年平均攤還，已在2009年5月獲得政府批准將還款期延長10年，未償還貸款餘額須由2010年2月起分18年平均攤還。原有的免息期至2017年2月維持不變，免息期滿後，大學須在每年的周期終止時以相等於政府的資本成本的利率支付利息給政府。於2018年6月30日止年度，政府貸款之年利率為1.132%。於2018年6月30日，貸款結欠額及應付貸款利息分別為1.437億元(2017年：1.596億元)及70萬元(2017年：80萬元)。

A loan of \$360.0 million for the construction of a campus in Shek Mun offering associate degree programmes was secured by the properties on the campus with a net book value after depreciation of \$Nil as at 30 June 2018 (2017: \$Nil). The loan which was repayable in ten equal annual installments from February 2008 had been extended for another 10 years in May 2009. Pursuant to the extension, the outstanding loan balance is repayable in 18 equal annual installments from February 2010. The loan remained interest-free up to February 2017, after which, the outstanding loan balance has attracted an interest charge payable to the Government annually in arrear, at an interest rate equivalent to the cost of funding to the Government. During the year ended 30 June 2018, the interest rate on Government loan was 1.132% per annum. As at 30 June 2018, the outstanding loan balance and loan interest payable amounted to \$143.7 million (2017: \$159.6 million) and \$0.7 million (2017: \$0.8 million) respectively.

## 26.2 銀行貸款

## Bank Loans

|   |                                  | 綜合及大學<br>Consolidated and University |        |
|---|----------------------------------|--------------------------------------|--------|
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |                                  | 2018                                 | 2017   |
| 應付  | Payable                          |                                      |        |
| 於 1 年內  | Within 1 year                    | 7,773                                | 9,087  |
| 於第 2 年內   | After 1 year but within 2 years  | 7,631                                | 7,786  |
| 於第 3 至第 5 年內  | After 2 years but within 5 years | 19,640                               | 23,196 |
| 於 5 年後  | After 5 years                    | 13,047                               | 17,100 |
|   |                                  | 40,318                               | 48,082 |
|   |                                  | 48,091                               | 57,169 |

|   |                             | 綜合及大學<br>Consolidated and University                     |  |
|---|-----------------------------|--|--|
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |                             | 加權平均實際年利率<br>Weighted-average<br>effective interest rate | 加權平均實際年利率<br>Weighted-average<br>effective interest rate |
|   |                             | 2018   | 2017   |
| 浮息銀行貸款  | Bank loans at variable rate | 2.01%  | 1.95%  |
|   |                             | 48,091   | 57,169   |

附註：

Note:

(1) 於2018年6月30日，大學以土地及樓宇作為按揭貸款的抵押，該等資產的帳面價值為1.923億元(2017年：1.984億元)。

As at 30 June 2018, the bank loans were secured by mortgages over the University's land and building with an aggregate carrying value of \$192.3 million (2017: \$198.4 million).

(2) 截至2018年6月30日止年度，大學支付銀行利息費用總額為106萬元(2016-17年度：100萬元)。

During the year ended 30 June 2018, bank interest expense totalling \$1.06 million (2016-17: \$1.0 million) was incurred.

## 27. 遞延基建撥款

## Deferred Capital Funds

|  | 綜合<br>Consolidated   |                          |                          |              |   |  |                                     | 總計<br>Total      |
|--|----------------------|--------------------------|--------------------------|--------------|---|--|-------------------------------------|------------------|
|  | 大宗撥款<br>Block Grants | 配對補助金<br>Matching Grants | 特定撥款<br>Earmarked Grants |              | 基建項目及<br>改善工程撥款<br>Capital Grants<br>and AA & I<br>Block Allocation | 政府及<br>有關機構<br>撥款<br>Grants from<br>Government<br>and Related<br>Organisations | 捐款及其他<br>Donations<br>and<br>Others |                  |
|  |                      |                          | 研究<br>Research           | 其他<br>Others |   |  |                                     |                  |
| 2017年7月1日結餘<br>Balance as at 1 July 2017                             | 166,119              | 536                      | 1,254                    | 4,139        | 1,678,682   | 4,156  | 126,948                             | 1,981,834        |
| 轉撥自遞延收入<br>(附註 22.1)<br>Transfer from Deferred Income<br>(Note 22.1) | 57,878               | -                        | 808                      | 3,371        | 61,616  | 496  | 9,779                               | 133,948          |
| 轉至全面收益表<br>Released to Statement<br>of Comprehensive Income          | (45,856)             | (536)                    | (502)                    | (33)         | (90,020)  | (2,232)  | (11,125)                            | (150,304)        |
| <b>2018年6月30日結餘</b>  | <b>178,141</b>       | <b>-</b>                 | <b>1,560</b>             | <b>7,477</b> | <b>1,650,278</b>  | <b>2,420</b>   | <b>125,602</b>                      | <b>1,965,478</b> |
| 2016年7月1日結餘<br>Balance as at 1 July 2016                             | 146,489              | 1,217                    | 5,304                    | 139          | 1,651,451   | 1,993  | 128,339                             | 1,934,932        |
| 轉撥自遞延收入<br>(附註 22.1)<br>Transfer from Deferred Income<br>(Note 22.1) | 72,265               | -                        | 447                      | 4,441        | 123,267   | 4,165  | 8,659                               | 213,244          |
| 轉至全面收益表<br>Released to Statement<br>of Comprehensive Income          | (52,635)             | (681)                    | (4,497)                  | (441)        | (96,036)  | (2,002)  | (10,050)                            | (166,342)        |
| <b>2017年6月30日結餘</b>  | <b>166,119</b>       | <b>536</b>               | <b>1,254</b>             | <b>4,139</b> | <b>1,678,682</b>  | <b>4,156</b>   | <b>126,948</b>                      | <b>1,981,834</b> |

(以港幣千元計)

(Expressed in thousands of Hong Kong dollars)

## 27. 遞延基建撥款 (續)

### Deferred Capital Funds (Cont'd)

|                      | 大學<br>University |            |                 |                    |                           |              |   |                            |       |    | 總計 |   |  |
|----------------------|------------------|------------|-----------------|--------------------|---------------------------|--------------|---|----------------------------|-------|----|----|---|--|
|                      | 大宗撥款             | 配對補助金      | 特定撥款            |                    | 基建項目及<br>改建、加建及<br>改善工程撥款 |              | 政府及<br>有關機構<br>撥款                                   |                            | 捐款及其他 | 總計 |    |   |  |
|                      |                  |            | Block<br>Grants | Matching<br>Grants | Earmarked Grants          |              | Capital Grants<br>and AA & I<br>Block<br>Allocation |                            |       |    |    | Grants from<br>Government<br>and Related<br>Organisations |  |
|                      |                  |            |                 |                    | 研究<br>Research            | 其他<br>Others | Block<br>Allocation                                 | Donations<br>and<br>Others |       |    |    |   |  |
| 2017年7月1日結餘          | 166,119          | 536        | 1,254           | 4,139              | 1,678,682                 | 4,156        | 118,497   | 1,973,383                  |       |    |    |   |  |
| 轉撥自遞延收入<br>(附註 22.1) | 57,878           | -          | 808             | 3,371              | 61,616                    | 496          | 7,078   | 131,247                    |       |    |    |   |  |
| 轉至全面收益表              | (45,856)         | (536)      | (502)           | (33)               | (90,020)                  | (2,232)      | (7,553)   | (146,732)                  |       |    |    |   |  |
| <b>2018年6月30日結餘</b>  | <b>178,141</b>   | <b>-</b>   | <b>1,560</b>    | <b>7,477</b>       | <b>1,650,278</b>          | <b>2,420</b> | <b>118,022</b>                                      | <b>1,957,898</b>           |       |    |    |   |  |
| 2016年7月1日結餘          | 146,489          | 1,217      | 5,304           | 139                | 1,651,451                 | 1,993        | 126,277   | 1,932,870                  |       |    |    |   |  |
| 轉撥自遞延收入<br>(附註 22.1) | 72,265           | -          | 447             | 4,441              | 123,267                   | 4,165        | 268   | 204,853                    |       |    |    |   |  |
| 轉至全面收益表              | (52,635)         | (681)      | (4,497)         | (441)              | (96,036)                  | (2,002)      | (8,048)   | (164,340)                  |       |    |    |   |  |
| <b>2017年6月30日結餘</b>  | <b>166,119</b>   | <b>536</b> | <b>1,254</b>    | <b>4,139</b>       | <b>1,678,682</b>          | <b>4,156</b> | <b>118,497</b>                                      | <b>1,973,383</b>           |       |    |    |   |  |

(以港幣千元計)  
(Expressed in thousands of Hong Kong dollars)

## 28. 金融工具

大學團體的日常業務涉及的金融工具帶有信貸風險、流動資金風險、利率風險、匯率風險及股票價格風險。大學團體校董會屬下的財務委員會備有一系列政策和指引以管理此等風險，詳列如下：

### (a) 信貸風險

大學團體面對的信貸風險主要來自債券投資及銀行存款。其帳面金額為大學團體有關財務資產最大的信貸風險。

為了減低信貸風險，大學團體所持有的主要投資工具，其發行銀行或機構必須被至少兩間國際信貸評級機構評定為「A」級或以上；此外，大學團體亦會定期核查該等機構的信貸評級。持作買賣的債券大部份屬投資級別，並由經驗豐富的認可專業投資經理管理，這些投資經理會使用全面的監控系統去管理大學團體的投資組合。由於大學團體投資於由多間銀行或企業所發行的多種工具，大學團體並沒有集中的信貸風險。

至於銀行存款，為了減低風險，大學團體的內部政策規限把存款存放於具有良好投資信貸評級的本地及海外金融機構以限制其信貸風險。大學團體亦限制存放於每所金融機構內的存款總額。

就大學團體來說，應收帳款要承擔的信貸風險甚小，而對呆帳亦已作出足夠撥備。大學團體並沒有作出會構成信貸風險的擔保。

## 28. Financial Instruments

In the normal course of business, the Group is exposed to credit, liquidity, interest rate, foreign currency and equity price risks associated with financial instruments. These risks are managed in accordance with the Group's guidelines and policies, approved by the Finance Committee under the Council, described as follows:

### (a) Credit risk

The Group's exposure to credit risk is primarily attributable to its investments in debt securities and bank deposits. The carrying amounts of these balances represent the Group's maximum exposure to credit risk in relation to financial assets.

The Group mitigates credit risk by investing primarily in instruments issued by banks or corporations with a minimum credit rating of "A" as assigned by at least two international credit rating agencies and performing periodic monitoring on their credit ratings. Debt securities held for trading, mostly of investment grades, are managed by experienced and approved professional investment managers who manage the portfolios through a comprehensive monitoring system. The Group has no concentration of credit risk in view of its investment in various instruments issued by numerous banks or corporations.

In respect of bank deposits, internal policies have also been set up to reduce risk involved, restricting deposits to be placed with local and overseas financial institutions with acceptable investment grade credit ratings so as to limit its exposure to credit risk. The Group also limits total amount deposited with each financial institution.

Credit risk associated with receivables is immaterial to the Group and all doubtful amounts are adequately provided for. The Group does not provide any guarantees which would expose the Group to credit risk.



**(b) 流動資金風險**

大學團體備有機制以便定期監察現在和預期的現金需求，藉此確保有足夠的流動資金以應付日常營運資金的長期及短期需求。

**(b) Liquidity risk**

The Group has established a system to regularly monitor current and expected cash demands to ensure it has sufficient liquid funds to finance its ongoing working capital requirements of both the short and the long terms.

**未償還負債之合約期限****Contractual maturities of outstanding liabilities**

下表載列了大學團體的金融負債於結算日的剩餘合約期限。該等金融負債是以合約未貼現現金流量 (包括以合約利率計算之利息款項，或如是浮動利率則採用在結算日之利率) 以及大學團體須償還的最早日期為準：

The following table details the remaining contractual maturities at the reporting date of the Group's financial liabilities, which are based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on rates current at the reporting date) and the earliest date the Group can be required to pay:

|               |   | 綜合<br>Consolidated |   |                                     |   |  |                      |
|---------------|---|--------------------|---|-------------------------------------|---|--|----------------------|
|               |   | 2018               |   |                                     |   |  |                      |
|               |   | 帳面值                | 合約未貼現<br>現金流量<br>總計                               | 於 1 年內<br>或要求<br>時償還                | 於 1 年後<br>至 2 年內<br>償還                          | 於 2 年後<br>至 5 年內<br>償還                           | 於 5 年後<br>償還         |
|               |   | Carrying<br>amount | Total<br>contractual<br>undiscounted<br>cash flow | Within<br>1 year<br>or on<br>demand | More than<br>1 year but<br>less than<br>2 years | More than<br>2 years but<br>less than<br>5 years | More than<br>5 years |
| 政府貸款          | Government Loans                                | 143,680            | 151,812   | 17,591                              | 17,410  | 51,146   | 65,665               |
| 銀行貸款          | Bank Loans                                      | 48,091             | 52,928  | 8,672                               | 8,376   | 20,958   | 14,922               |
| 應付帳款及<br>應計項目 | Accounts Payable<br>and Accruals                | 376,208            | 376,208   | 376,208                             | -   | -  | -                    |
| 僱員福利<br>撥備    | Provision for<br>Employee Benefits              | 283,191            | 283,191   | 172,671                             | 96,850  | 13,670   | -                    |
| 衍生金融工具<br>之負債 | Derivative Financial<br>Instruments Liabilities | 1,027              | 1,027   | 1,027                               | -   | -  | -                    |
|               |   | <b>852,197</b>     | <b>865,166</b>                                    | <b>576,169</b>                      | <b>122,636</b>                                  | <b>85,774</b>                                    | <b>80,587</b>        |

(以港幣千元計)  
(Expressed in thousands of Hong Kong dollars)

|               |   | 2017               |   |                                     |   |  |                      |
|---------------|---|--------------------|---|-------------------------------------|---|--|----------------------|
|               |   | 帳面值                | 合約未貼現<br>現金流量<br>總計                               | 於 1 年內<br>或要求<br>時償還                | 於 1 年後<br>至 2 年內<br>償還                          | 於 2 年後<br>至 5 年內<br>償還                           | 於 5 年後<br>償還         |
|               |   | Carrying<br>amount | Total<br>contractual<br>undiscounted<br>cash flow | Within<br>1 year<br>or on<br>demand | More than<br>1 year but<br>less than<br>2 years | More than<br>2 years but<br>less than<br>5 years | More than<br>5 years |
| 政府貸款          | Government Loans                                | 159,644            | 169,661   | 17,849                              | 17,591  | 51,688   | 82,533               |
| 銀行貸款          | Bank Loans                                      | 57,169             | 62,708  | 10,128                              | 8,653   | 24,869   | 19,058               |
| 應付帳款及<br>應計項目 | Accounts Payable<br>and Accruals                | 411,874            | 411,874   | 411,874                             | -   | -  | -                    |
| 僱員福利<br>撥備    | Provision for<br>Employee Benefits              | 278,646            | 278,646   | 163,868                             | 105,522   | 9,256  | -                    |
| 衍生金融工具<br>之負債 | Derivative Financial<br>Instruments Liabilities | 4,644              | 4,644   | 4,644                               | -   | -  | -                    |
|               |   | <b>911,977</b>     | <b>927,533</b>                                    | <b>608,363</b>                      | <b>131,766</b>                                  | <b>85,813</b>                                    | <b>101,591</b>       |

## 未償還負債之合約期限 (續)

## Contractual maturities of outstanding liabilities (Cont'd)

下表載列了大學的金融負債於結算日的剩餘合約期限。該等金融負債是以合約未貼現現金流量 (包括以合約利率計算之利息款項，或如是浮動利率則採用在結算日之利率) 以及大學須償還的最早日期為準：

The following table details the remaining contractual maturities at the reporting date of the University's financial liabilities, which are based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on rates current at the reporting date) and the earliest date the University can be required to pay:

|               |   | 大學<br>University   |   |                                     |   |  |                      |
|---------------|---|--------------------|---|-------------------------------------|---|--|----------------------|
|               |   | 2018               |   |                                     |   |  |                      |
|               |   | 帳面值                | 合約未貼現<br>現金流量<br>總計                               | 於 1 年內<br>或要求<br>時償還                | 於 1 年後<br>至 2 年內<br>償還                          | 於 2 年後<br>至 5 年內<br>償還                           | 於 5 年後<br>償還         |
|               |   | Carrying<br>amount | Total<br>contractual<br>undiscounted<br>cash flow | Within<br>1 year<br>or on<br>demand | More than<br>1 year but<br>less than<br>2 years | More than<br>2 years but<br>less than<br>5 years | More than<br>5 years |
| 政府貸款          | Government Loans                                | 143,680            | 151,812   | 17,591                              | 17,410  | 51,146   | 65,665               |
| 銀行貸款          | Bank Loans                                      | 48,091             | 52,928  | 8,672                               | 8,376   | 20,958   | 14,922               |
| 應付帳款及<br>應計項目 | Accounts Payable<br>and Accruals                | 371,206            | 371,206   | 371,206                             | -   | -  | -                    |
| 僱員福利<br>撥備    | Provision for<br>Employee Benefits              | 283,023            | 283,023   | 172,584                             | 96,769  | 13,670   | -                    |
| 衍生金融工具<br>之負債 | Derivative Financial<br>Instruments Liabilities | 1,027              | 1,027   | 1,027                               | -   | -  | -                    |
|               |   | <b>847,027</b>     | <b>859,996</b>                                    | <b>571,080</b>                      | <b>122,555</b>                                  | <b>85,774</b>                                    | <b>80,587</b>        |

|               |   | 2017               |   |                                     |   |  |                      |
|---------------|---|--------------------|---|-------------------------------------|---|--|----------------------|
|               |   | 帳面值                | 合約未貼現<br>現金流量<br>總計                               | 於 1 年內<br>或要求<br>時償還                | 於 1 年後<br>至 2 年內<br>償還                          | 於 2 年後<br>至 5 年內<br>償還                           | 於 5 年後<br>償還         |
|               |   | Carrying<br>amount | Total<br>contractual<br>undiscounted<br>cash flow | Within<br>1 year<br>or on<br>demand | More than<br>1 year but<br>less than<br>2 years | More than<br>2 years but<br>less than<br>5 years | More than<br>5 years |
| 政府貸款          | Government Loans                                | 159,644            | 169,661   | 17,849                              | 17,591  | 51,688   | 82,533               |
| 銀行貸款          | Bank Loans                                      | 57,169             | 62,708  | 10,128                              | 8,653   | 24,869   | 19,058               |
| 應付帳款及<br>應計項目 | Accounts Payable<br>and Accruals                | 407,600            | 407,600   | 407,600                             | -   | -  | -                    |
| 僱員福利<br>撥備    | Provision for<br>Employee Benefits              | 278,289            | 278,289   | 163,550                             | 105,483   | 9,256  | -                    |
| 衍生金融工具<br>之負債 | Derivative Financial<br>Instruments Liabilities | 4,644              | 4,644   | 4,644                               | -   | -  | -                    |
|               |   | <b>907,346</b>     | <b>922,902</b>                                    | <b>603,771</b>                      | <b>131,727</b>                                  | <b>85,813</b>                                    | <b>101,591</b>       |

(以港幣千元計)  
(Expressed in thousands of Hong Kong dollars)

2017

### (c) 利率風險

大學團體須承受帶息金融資產和帶息借貸於利率轉變時所產生的利率風險。大學團體透過資產多元化及購入不同期限的定息和浮息金融工具，管理其利率風險；至於帶息借貸，其風險主要與浮息銀行貸款有關，詳情見本財務報表附註26.2。

### (d) 匯率風險

大學團體只承受甚少的匯率風險，因其大部份的業務交易、資產和負債都以港幣結算。儘管如此，大學團體亦持有若干外幣現金及等同現金，和以不同外幣結算的持有至到期日債券及可買賣證券。

關於以美元結算的金融資產所帶來的匯率風險，大學團體認為根據現時政府所採納的聯繫匯率制度，港幣與美元掛鈎，因此，大學團體認為並不需要對美元的匯率風險作積極的對沖。至於以其他貨幣作結算的資產，大學團體委任的投資經理透過遠期外匯合約去管理匯率風險。

### (c) Interest rate risk

The Group has exposure to interest rate risk through the impact of rate changes on interest-bearing financial assets and borrowings. The Group manages the exposure of interest bearing assets through diversifying its investments into a variety of fixed and floating rate instruments with various tenures. As for interest-bearing borrowings, its exposure primarily relates to floating rate bank loans as detailed in Note 26.2 on the financial statements.

### (d) Foreign currency risk

The Group has minimal exposure to foreign currency risk as most of its business transactions, assets and liabilities are principally denominated in Hong Kong dollar. Nevertheless, the Group has cash and cash equivalents, held-to-maturity debt securities and trading securities denominated in various foreign currencies.

In respect of the currency risk of financial assets denominated in US dollar, the Group considers that Hong Kong dollar is currently pegged to US dollar under the linked exchange rate system adopted by the Government and that it is not necessary to actively hedge its exposure to US dollar. As to assets denominated in other currencies, the Group's appointed investment managers use forward foreign exchange contracts to manage the foreign currency risk exposure.

## 外幣風險承擔

### Exposure to foreign currency risk

以下列表所示為大學團體於結算日為其以外幣結算之資產或負債承擔之外幣風險情況：

The following table details as at the reporting date the Group's major exposure to currency risk arising from recognised assets or liabilities denominated in a currency other than the Group's functional currency:

|   |   | 綜合<br>Consolidated          |                 |                          |               |                    |                        |
|---|---|-----------------------------|-----------------|--------------------------|---------------|--------------------|------------------------|
|   |   | 2018                        |                 |                          |               |                    |                        |
| (以千元計)<br>(Expressed in thousands of dollars) |   | 美元<br>United States Dollars | 人民幣<br>Renminbi | 澳元<br>Australian Dollars | 歐元<br>Euro    | 日元<br>Japanese Yen | 英鎊<br>British Sterling |
| 投資  | Investments                                   | 339,749                     | -               | 5,438                    | 45,017        | 2,007,469          | 13,424                 |
| 應收帳款、預付帳款及按金                                  | Accounts Receivable, Prepayments and Deposits | 3,495                       | 600             | 80                       | 319           | 3,215              | 92                     |
| 定期存款、現金及等同現金                                  | Term Deposits, Cash and Cash Equivalents      | 14,423                      | 2,194           | 1,104                    | 722           | 11,019             | 553                    |
| 應付帳款及應計項目                                     | Accounts Payable and Accruals                 | (5,434)                     | (2,346)         | (3)                      | -             | -                  | (364)                  |
| 外幣風險淨額  | Net exposure to currency risk                 | <u>352,233</u>              | <u>448</u>      | <u>6,619</u>             | <u>46,058</u> | <u>2,021,703</u>   | <u>13,705</u>          |
| 等同港元  | HKD equivalent                                | 2,763,841                   | 534             | 38,353                   | 421,881       | 143,197            | 141,930                |
| 匯率  | Exchange rate @                               | 7.8466                      | 1.1920          | 5.7944                   | 9.1598        | 0.0708             | 10.3561                |

|   |   | 2017                        |                 |                          |               |                    |                        |
|---|---|-----------------------------|-----------------|--------------------------|---------------|--------------------|------------------------|
| (以千元計)<br>(Expressed in thousands of dollars) |   | 美元<br>United States Dollars | 人民幣<br>Renminbi | 澳元<br>Australian Dollars | 歐元<br>Euro    | 日元<br>Japanese Yen | 英鎊<br>British Sterling |
| 投資  | Investments                                   | 287,207                     | -               | 4,299                    | 42,322        | 2,466,115          | 13,593                 |
| 應收帳款、預付帳款及按金                                  | Accounts Receivable, Prepayments and Deposits | 6,490                       | 4,429           | 554                      | 146           | 4,218              | 32                     |
| 定期存款、現金及等同現金                                  | Term Deposits, Cash and Cash Equivalents      | 21,076                      | 2,551           | 1,083                    | 393           | 20,506             | 1,023                  |
| 應付帳款及應計項目                                     | Accounts Payable and Accruals                 | (8,563)                     | -               | (22)                     | (50)          | (1,778)            | (14)                   |
| 外幣風險淨額  | Net exposure to currency risk                 | <u>306,210</u>              | <u>6,980</u>    | <u>5,914</u>             | <u>42,811</u> | <u>2,489,061</u>   | <u>14,634</u>          |
| 等同港元  | HKD equivalent                                | 2,390,338                   | 8,194           | 35,412                   | 381,153       | 172,933            | 148,403                |
| 匯率  | Exchange rate @                               | 7.8062                      | 1.1739          | 5.9878                   | 8.9032        | 0.0695             | 10.1410                |

外幣風險承擔 (續)

Exposure to foreign currency risk (Cont'd)

以下列表所示為大學於結算日為其以外幣結算之資產或負債承擔之外幣風險情況：

The following table details as at the reporting date the University's major exposure to currency risk arising from recognised assets or liabilities denominated in a currency other than the University's functional currency:

|   |   | 大學<br>University            |                 |                          |               |                    |                        |
|---|---|-----------------------------|-----------------|--------------------------|---------------|--------------------|------------------------|
| (以千元計)<br>(Expressed in thousands of dollars) |   | 2018                        |                 |                          |               |                    |                        |
|   |   | 美元<br>United States Dollars | 人民幣<br>Renminbi | 澳元<br>Australian Dollars | 歐元<br>Euro    | 日元<br>Japanese Yen | 英鎊<br>British Sterling |
| 投資  | Investments                                   | 339,749                     | -               | 5,438                    | 45,017        | 2,007,469          | 13,424                 |
| 應收帳款、預付帳款及按金                                  | Accounts Receivable, Prepayments and Deposits | 3,495                       | 600             | 80                       | 319           | 3,215              | 92                     |
| 定期存款、現金及等同現金                                  | Term Deposits, Cash and Cash Equivalents      | 14,423                      | 2,194           | 1,104                    | 722           | 11,019             | 553                    |
| 應付帳款及應計項目                                     | Accounts Payable and Accruals                 | (5,434)                     | (2,346)         | (3)                      | -             | -                  | (364)                  |
| 外幣風險淨額  | Net exposure to currency risk                 | <u>352,233</u>              | <u>448</u>      | <u>6,619</u>             | <u>46,058</u> | <u>2,021,703</u>   | <u>13,705</u>          |
| 等同港元  | HKD equivalent                                | 2,763,841                   | 534             | 38,353                   | 421,881       | 143,197            | 141,930                |
| 匯率  | Exchange rate @                               | 7.8466                      | 1.1920          | 5.7944                   | 9.1598        | 0.0708             | 10.3561                |

|   |   | 2017                        |                 |                          |               |                    |                        |
|---|---|-----------------------------|-----------------|--------------------------|---------------|--------------------|------------------------|
| (以千元計)<br>(Expressed in thousands of dollars) |   | 2017                        |                 |                          |               |                    |                        |
|   |   | 美元<br>United States Dollars | 人民幣<br>Renminbi | 澳元<br>Australian Dollars | 歐元<br>Euro    | 日元<br>Japanese Yen | 英鎊<br>British Sterling |
| 投資  | Investments                                   | 287,207                     | -               | 4,299                    | 42,322        | 2,466,115          | 13,593                 |
| 應收帳款、預付帳款及按金                                  | Accounts Receivable, Prepayments and Deposits | 6,240                       | 4,429           | 554                      | 146           | 4,218              | 32                     |
| 定期存款、現金及等同現金                                  | Term Deposits, Cash and Cash Equivalents      | 21,076                      | 2,551           | 1,083                    | 393           | 20,506             | 1,023                  |
| 應付帳款及應計項目                                     | Accounts Payable and Accruals                 | (8,563)                     | -               | (22)                     | (50)          | (1,778)            | (14)                   |
| 外幣風險淨額  | Net exposure to currency risk                 | <u>305,960</u>              | <u>6,980</u>    | <u>5,914</u>             | <u>42,811</u> | <u>2,489,061</u>   | <u>14,634</u>          |
| 等同港元  | HKD equivalent                                | 2,388,390                   | 8,194           | 35,412                   | 381,153       | 172,933            | 148,403                |
| 匯率  | Exchange rate @                               | 7.8062                      | 1.1739          | 5.9878                   | 8.9032        | 0.0695             | 10.1410                |

**(e) 股票價格風險**

大學團體因持有分類為可買賣證券的股票投資(不包括債券及帶有嵌入式衍生工具之金融工具)而需承受其價格變動而帶來的風險。此風險由合資格的投資經理運用其內部的專業投資程序及市場研究能力加以管理。投資經理按大學團體的投資指引進行投資,務求將價格風險分散於不同國家及行業的投資組合內。大學團體亦對其投資策略作評估及審閱投資經理的定期報告,以監察所承受之風險。

於2018年6月30日,大學團體持有分類為可買賣證券的股票投資帳面值(見附註17.2)按交易市場地區劃分之百分比如下:

**(e) Equity price risk**

The Group is exposed to equity price changes arising from its equity investments classified as trading securities (excluding debt securities and financial instruments with embedded derivatives). The equity price risk of these investments are managed by qualified investment managers using their in-house expert investment processes and market research capabilities. The investment managers follow the Group's investment guidelines in order to achieve diversification of equity price risk among the investment portfolios in different countries and industry segments. The Group also monitors its risk exposure by carrying out appropriate assessment on the investment strategies and reviewing periodic reports from the investment managers.

As at 30 June 2018, the percentage of carrying amounts of equity investments classified as trading securities which are held by the Group (see Note 17.2) as analysed by geographic markets in which the equity securities are traded, are as follows:

|       |                     | 綜合及大學<br>Consolidated and University |           |
|-------|---------------------|--------------------------------------|-----------|
|       |                     | 2018<br>%                            | 2017<br>% |
| 美國    | United States       | 45.5                                 | 47.8      |
| 歐洲    | Europe              | 20.5                                 | 20.1      |
| 日本    | Japan               | 6.0                                  | 5.8       |
| 中國及香港 | China and Hong Kong | 10.5                                 | 9.1       |
| 澳洲    | Australia           | 1.0                                  | 0.9       |
| 其他地區  | Others              | 16.5                                 | 16.3      |
| 總計    | Total               | 100.0                                | 100.0     |

**(f) 公允價值**

可買賣證券(不包括帶有嵌入式衍生工具之金融工具)以結算日買入價列帳。大學團體願意及有能力持有至到期日的債券，按攤銷成本扣除減值虧損後計算(關於持有至到期日債券的公允價值，見附註 17)。持有至到期日的債券的公允價值是將其未來現金流量以類似金融工具的市場利率折讓成現值。帶有嵌入式衍生工具之金融工具的公允價值則是其嵌入期權的市值加上保證現金流量以市場利率折讓成的現值。由於短期應收帳款和應付帳款的到期日較短，該等資產和負債的公允價值約等同其帳面值。長期銀行貸款因附帶有市場浮動利率，其公允價值約等同其帳面值。而於附屬公司、聯營公司及合營機構之非上市投資因缺乏公開市場而未能可靠地估算其公允價值。

**公允價值計量****(i) 以公允價值計量的金融資產及負債**

大學團體及大學之金融工具的公允價值在結算日按經常基準於下表詳列並依據《香港財務報告準則》第 13 號「公允價值計量」界定的三個公允價值等級披露。公允價值計量的級別是按照用以估值的數據是否可觀察和重要性來釐定。有關級別如下：

第一級：公允價值僅以第一級別的數據來計算，即於計算日相同資產或負債在活躍市場中未經調整的報價。

第二級：公允價值以第二級別的數據來計算，即未能符合第一級別的可觀察的數據及不使用不可觀察的重要數據。不可觀察的數據是市場未能提供的數據。

**(f) Fair value**

Trading securities (excluding financial instruments with embedded derivatives) are stated at quoted bid prices at the reporting date. Dated securities, which are those securities that the Group has the intention and ability to hold to maturity, are measured at amortised cost less impairment losses (see Note 17 for fair values of held-to-maturity debt securities). The fair values of held-to-maturity debt securities are estimated as the present values of future cash flows, discounted at current market interest rates for similar financial instruments. The fair values of financial instruments with embedded derivatives are estimated on a mark-to-market basis of the options embedded in the securities plus the present value of the future guaranteed cash flow that is discounted at current market interest rate. The carrying amounts of short-term receivables and payables are estimated to approximate their fair values due to short-term maturities of these assets and liabilities. The fair value of long-term bank loans approximates the carrying amount because they bear interest at floating market interest rates. The fair values of unlisted investments in subsidiaries, an associate and joint ventures cannot be reliably estimated because of a lack of open market for such investments.

**Fair value measurement****(i) Financial assets and liabilities measured at fair value**

The following table presents the fair value of the Group's and the University's financial instruments measured at the end of the reporting period on a recurring basis, categorised into the three-level fair value hierarchy as defined in HKFRS 13, Fair value measurement. The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

Level 1: Fair value measured using only Level 1 inputs i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date.

Level 2: Fair value measured using Level 2 inputs i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available.

第三級：公允價值以不可觀察的重要數據來計算。

Level 3: Fair value measured using significant unobservable inputs.

|   |   | 綜合及大學<br>Consolidated and University |                  |                |                  |
|---|---|--------------------------------------|------------------|----------------|------------------|
|   |   | 2018                                 |                  |                |                  |
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |   | 第一級<br>Level 1                       | 第二級<br>Level 2   | 第三級<br>Level 3 | 總計<br>Total      |
| <b>經常性公允價值計量</b>  | <b>Recurring Fair Value Measurements</b>        |                                      |                  |                |                  |
| <b>投資資產</b>   | <b>Investment Assets</b>                        |                                      |                  |                |                  |
| 可買賣證券   | Trading Securities                              |                                      |                  |                |                  |
| 債券  | Debt Securities                                 | 22,717                               | 1,429,649        | -              | 1,452,366        |
| 股票  | Equity Securities                               | 1,464,081                            | -                | -              | 1,464,081        |
| 衍生金融工具之<br>資產   | Derivative Financial Instruments<br>Assets      | 4,868                                | 2,353            | -              | 7,221            |
| 投資基金  | Investment Funds                                | 422,805                              | 311,509          | 315,952        | 1,050,266        |
| 衍生金融工具之<br>負債   | Derivative Financial Instruments<br>Liabilities | -                                    | (1,027)          | -              | (1,027)          |
| <b>總計</b>   | <b>Total</b>                                    | <b>1,914,471</b>                     | <b>1,742,484</b> | <b>315,952</b> | <b>3,972,907</b> |

|   |  | 2017             |                  |                |                  |
|---|--|------------------|------------------|----------------|------------------|
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |  | 第一級<br>Level 1   | 第二級<br>Level 2   | 第三級<br>Level 3 | 總計<br>Total      |
| <b>經常性公允價值計量</b>  | <b>Recurring Fair Value Measurements</b>           |                  |                  |                |                  |
| <b>投資資產</b>   | <b>Investment Assets</b>                           |                  |                  |                |                  |
| 可買賣證券   | Trading Securities                                 |                  |                  |                |                  |
| 債券  | Debt Securities                                    | 20,785           | 1,247,058        | -              | 1,267,843        |
| 股票  | Equity Securities                                  | 1,445,444        | -                | -              | 1,445,444        |
| 衍生金融工具之<br>資產   | Derivative Financial Instruments<br>Assets         | 1,435            | 719              | -              | 2,154            |
| 投資基金  | Investment Funds                                   | 190,381          | 283,411          | 285,063        | 758,855          |
| 帶有嵌入式衍生工具<br>之金融工具  | Financial Instruments with<br>Embedded Derivatives | -                | 23,324           | -              | 23,324           |
| 衍生金融工具之<br>負債   | Derivative Financial Instruments<br>Liabilities    | (2,539)          | (2,105)          | -              | (4,644)          |
| <b>總計</b>   | <b>Total</b>                                       | <b>1,655,506</b> | <b>1,552,407</b> | <b>285,063</b> | <b>3,492,976</b> |

在截至 2018 年 6 月 30 日及 2017 年 6 月 30 日止年度，各公允價值等級之間並沒有轉移。

During the years ended 30 June 2018 and 2017, there were no transfers between each level of fair value hierarchy.



第二級證券的公允價值是依據投資經理或銀行在結算日所提供的價格並以結算日的適用匯價作兌換。

The fair value of the securities under Level 2 is determined by reference to the prices at the reporting date provided by the investment managers or banks and have been translated using the appropriate foreign currency rates at the end of the reporting period.

第三級公允價值為投資經理所管理之投資基金。其價值乃參考投資基金的淨資產值呈列。投資經理會在周年結算日編製一份估值報告以及公允價值的變動分析。

The fair value of the investment Funds at Level 3 represent the investment funds managed by the fund managers. Such investment funds are stated with reference to the net asset value of these investments. A valuation report with analysis of changes in fair value measurement is prepared by the investment managers at each annual reporting date.

第三級公允價值計量的結餘於期間之變化如下：

The movements during the period in the balance of these Level 3 fair value measurement are as follows:

|   |   | 綜合及大學<br>Consolidated and University |                |
|---|---|--------------------------------------|----------------|
|   |   | 2018                                 | 2017           |
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |   |                                      |                |
|   |   | 投資基金<br>Investment Funds             |                |
| 7月1日之公允價值   | Fair value as at 1 July   | 285,063                              | 254,525        |
| 增加  | Additions   | 12,527                               | 11,000         |
| 在結算日於<br>全面收益表確認所持資產之<br>實現及未實現淨收益                        | Net realised and unrealised gain recognised in<br>Statement of Comprehensive Income for assets<br>held at the end of the reporting date | 18,362                               | 19,710         |
| 出售  | Disposals   | -                                    | (172)          |
| <b>6月30日之公允價值</b>   | <b>Fair value as at 30 June</b>   | <b>315,952</b>                       | <b>285,063</b> |

- (ii) 非以公允價值列帳之金融資產及負債的公允價值

大學團體及大學金融工具的帳面值按已攤銷成本入帳，其公允價值及其計量級別如下：

- (ii) Fair value of financial assets and liabilities carried at other than fair value

The carrying amounts of the Group's and the University's financial instruments carried at amortised cost and their fair value and the level of fair value hierarchy are disclosed below:

|   |                                     | 綜合<br>Consolidated   |         |         |       |
|---|-------------------------------------|--|---------|---------|-------|
|   |                                     | 2018年6月30日之公允價值計量<br>分類為以下級別<br>Fair value measurements as at<br>30 June 2018 categorised into |         |         |       |
| 2018年<br>6月30日<br>帳面值                                     | 2018年<br>6月30日<br>公允價值              | 第一級  | 第二級     | 第三級     |       |
| Carrying<br>amounts<br>as at<br>30 June<br>2018           | Fair value<br>at<br>30 June<br>2018 | Level 1  | Level 2 | Level 3 |       |
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |                                     |  |         |         |       |
| 持有至到期日之債券<br>Held-to-maturity Debt Securities             | 2,000                               | 2,000  | -       | -       | 2,000 |

|   |                                     | 綜合<br>Consolidated   |         |         |       |
|---|-------------------------------------|--|---------|---------|-------|
|   |                                     | 2017年6月30日之公允價值計量<br>分類為以下級別<br>Fair value measurements as at<br>30 June 2017 categorised into |         |         |       |
| 2017年<br>6月30日<br>帳面值                                     | 2017年<br>6月30日<br>公允價值              | 第一級  | 第二級     | 第三級     |       |
| Carrying<br>amounts<br>as at<br>30 June<br>2017           | Fair value<br>at<br>30 June<br>2017 | Level 1  | Level 2 | Level 3 |       |
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |                                     |  |         |         |       |
| 持有至到期日之債券<br>Held-to-maturity Debt Securities             | 49,271                              | 49,430   | -       | 47,430  | 2,000 |

|   |                                     | 大學<br>University   |         |         |
|---|-------------------------------------|--|---------|---------|
|   |                                     | 2018年6月30日之公允價值計量<br>分類為以下級別<br>Fair value measurements as at<br>30 June 2018 categorised into |         |         |
|   |                                     | 第一級  | 第二級     | 第三級     |
| 2018年<br>6月30日<br>帳面值                                     | 2018年<br>6月30日<br>公允價值              | Level 1  | Level 2 | Level 3 |
| Carrying<br>amounts<br>as at<br>30 June<br>2018           | Fair value<br>at<br>30 June<br>2018 |  |         |         |
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |                                     |  |         |         |
| 持有至到期日之債券<br>Held-to-maturity Debt Securities             | -                                   | -  | -       | -       |

|   |                                     | 大學<br>University   |         |         |
|---|-------------------------------------|--|---------|---------|
|   |                                     | 2017年6月30日之公允價值計量<br>分類為以下級別<br>Fair value measurements as at<br>30 June 2017 categorised into |         |         |
|   |                                     | 第一級  | 第二級     | 第三級     |
| 2017年<br>6月30日<br>帳面值                                     | 2017年<br>6月30日<br>公允價值              | Level 1  | Level 2 | Level 3 |
| Carrying<br>amounts<br>as at<br>30 June<br>2017           | Fair value<br>at<br>30 June<br>2017 |  |         |         |
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |                                     |  |         |         |
| 持有至到期日之債券<br>Held-to-maturity Debt Securities             | 47,271                              | 47,430   | -       | 47,430  |

**(g) 敏感度分析****(i) 利率風險**

於 2018 年 6 月 30 日，在其他因素維持不變的情況下，如利率整體上升/下調 50 點子，估計大學團體的盈餘將減少/增加約 2,070 萬元 (2017 年：約 1,830 萬元)。

**(g) Sensitivity analysis****(i) Interest rate risk**

As at 30 June 2018, it is estimated that a general increase/decrease of 50 basis points in interest rates, with all other variables held constant, would have decreased/increased the Group's surplus by approximately \$20.7 million (2017: approximately \$18.3 million).

|   |   | 綜合及大學<br>Consolidated and University            |                         |   |                         |
|---|---|---|-------------------------|---|-------------------------|
|   |   | 2018  |                         | 2017  |                         |
| (以港幣百萬元計)<br>(Expressed in millions of Hong Kong dollars) |   | 利率上升/<br>(下調)                                   | 對盈餘<br>的影響              | 利率上升/<br>(下調)                                   | 對盈餘<br>的影響              |
|   |   | Increase/<br>(Decrease)<br>in interest<br>rates | Effect<br>on<br>Surplus | Increase/<br>(Decrease)<br>in interest<br>rates | Effect<br>on<br>Surplus |
| 投資  | Investments                                 | 0.5%<br>(0.5)%                                  | (23.9)<br>23.9          | 0.5%<br>(0.5)%                                  | (21.6)<br>21.6          |
| 政府貸款  | Government Loans                            | 0.5%<br>(0.5)%                                  | (0.7)<br>0.7            | 0.5%<br>(0.5)%                                  | (0.8)<br>0.8            |
| 銀行貸款  | Bank Loans                                  | 0.5%<br>(0.5)%                                  | (0.2)<br>0.2            | 0.5%<br>(0.5)%                                  | (0.3)<br>0.3            |
| 定期存款、現金及<br>等同現金  | Term Deposits, Cash and<br>Cash Equivalents | 0.5%<br>(0.5)%                                  | 4.1<br>(4.1)            | 0.5%<br>(0.5)%                                  | 4.4<br>(4.4)            |

上述敏感度分析乃假設利率的變動於結算日出現並已用於計算該日存在的衍生及非衍生金融工具的利率風險。管理層的利率假設，已考慮現時低息環境及從現在至下一個年度結算日期間，可能出現的合理利率變動。

The sensitivity analysis above has been determined assuming that the change in interest rates had occurred at the reporting date and had been applied to the exposure to interest rate risk for both derivative and non-derivative financial instruments in existence at that date. The interest rate assumptions represent the management's assessment of a reasonable possible change in interest rates over the period until the next annual reporting date in the light of the current low absolute levels of interest rates.

## (ii) 匯率風險

於 2018 年 6 月 30 日，如有關外幣兌換港元之匯率上升/下調 5% 將增加/減少大學團體及大學的盈餘約 3,370 萬元 (2017 年：約 3,450 萬元)。

## (ii) Foreign currency risk

At 30 June 2018, if there was a 5% strengthening/weakening in the relevant foreign currencies against the Hong Kong dollar, it would have increased/decreased the Group's and the University's surplus by approximately \$33.7 million (2017: approximately \$34.5 million).

|   |  | 綜合及大學<br>Consolidated and University                       |                         |  |                         |
|---|--|--|-------------------------|--|-------------------------|
|   |  | 2018   |                         | 2017   |                         |
| (以港幣百萬元計)<br>(Expressed in millions of Hong Kong dollars) |  | 匯率上升/<br>(下調)  | 對盈餘<br>的影響              | 匯率上升/<br>(下調)  | 對盈餘<br>的影響              |
|   |  | Increase/<br>(Decrease)<br>in foreign<br>exchange<br>rates | Effect<br>on<br>Surplus | Increase/<br>(Decrease)<br>in foreign<br>exchange<br>rates | Effect<br>on<br>Surplus |
| 投資  | Investments                                      | 5%<br>(5)%   | 32.9<br>(32.9)          | 5%<br>(5)%   | 32.7<br>(32.7)          |
| 應收帳款、<br>預付帳款及按金  | Accounts Receivable,<br>Prepayments and Deposits | 5%<br>(5)%   | 0.1<br>(0.1)            | 5%<br>(5)%   | 0.6<br>(0.6)            |
| 定期存款、現金及<br>等同現金  | Term Deposits, Cash and<br>Cash Equivalents      | 5%<br>(5)%   | 1.0<br>(1.0)            | 5%<br>(5)%   | 1.2<br>(1.2)            |
| 應付帳款及應計項目   | Accounts Payable and Accruals                    | 5%<br>(5)%   | (0.3)<br>0.3            | 5%<br>(5)%   | -<br>-                  |

上述敏感度分析乃假設匯率的變動於結算日出現並已用於計算該日大學團體存在尚未償還之負債、衍生及非衍生金融資產的匯率風險，而其他可變因素(特別是利率)維持不變。

The sensitivity analysis above has been determined assuming that the change in foreign exchange rates had occurred at the reporting date and had been applied to the Group's exposure to currency risk for both derivative and non-derivative financial assets in existence and outstanding liabilities at that date, and that all other variables, in particular interest rates, remain constant.

上述變動是大學團體合理估計有可能出現的匯率變動，並假設港元與美元之聯繫匯率不會因為美元與其他貨幣之匯率波動而受重大影響。因此，並未對港元與美元之匯率變動作出分析。

The stated changes represent the Group's reasonable estimation of possible changes in foreign exchange rates. It is also assumed that the pegged rate between the Hong Kong dollar and the US dollar would not be significantly impacted by changes in movement in value of the US dollar against other currencies. As such, no analysis was performed on the movement of the exchange rates between the Hong Kong dollar and the US dollar.

大學團體委任的投資經理會使用遠期外匯合約來管理金融資產的外匯風險。

The Group's appointed investment managers use forward foreign exchange contracts to manage the foreign currency risk exposure on financial assets.

## 29. 資本管理

大學是一所根據《香港浸會大學條例》成立的教育機構，除以下所列，並不受外來的強制資本要求所約束。其資本主要是自成立以來的累積盈餘、捐款、政府的基建項目撥款、政府貸款及商業貸款。大學的資本管理有以下目的：

- 確保大學能持續營運並為香港社會提供全人高等教育及有關社會服務；
- 支持大學的穩定運作；及
- 保持強健資本基礎以支持大學未來發展。

在截至 2018 年 6 月 30 日止年度，大學資本管理的目標、政策及程序大致跟去年均沒有改變。為應付教資會資助的活動而推行的校園擴建、改善及重建工程所需的資金，大學主要倚賴政府的基建項目撥款，若撥款不足，大學會動用私人捐款、累積盈餘以及商業貸款去補足，此外，這些非政府資金亦會用於支持發展非教資會活動項目，如購置物業、校園擴建等，以及其他發展活動。大學在使用政府撥款時受教資會發出的指引及其他有關的撥款條件限制，而非政府資金的使用則受大學所訂立的內部指引及政策所規管。為了確保不可動用本金之捐贈基金的長遠購買力，大學為其設定年度開支上限。大學聘用專業投資經理管理長期資金，而短期資金則由

## 29. Capital Management

The University is a government subvented education institution established in Hong Kong under Hong Kong Baptist University Ordinance and is not subject to any externally imposed capital requirements, except as stated below. The University's capital mainly consists of surplus accumulated since its inception, donations, capital grants from the Government, Government loans and commercial loans. The objectives of the University's capital management are:

- to ensure that the University will be able to continue as a going concern so that it can continue to provide whole person tertiary education and related services to the community;
- to support stable operation of the University; and
- to maintain a strong capital base to support the future development of the University.

During the year ended 30 June 2018, the University's objectives, policies and processes for managing capital were largely unchanged. The University mainly relies on capital grants from the Government for campus expansion, improvements, and redevelopment relating to UGC-funded activities. Donations, operation surplus and commercial loans are used to supplement any shortfall in such projects, premises acquisition and campus expansion and redevelopment relating to non-UGC-funded activities as well as other activities of a development nature. The spending of government grants is governed by the UGC Notes on Procedures and related grant conditions and the spending of non-Government funds is subject to internal guidelines and policies. The University implements a comprehensive system to manage its funds under clear investment guidelines and strategies formulated with the assistance of an investment consultant. For the surplus

大學按已審批的指引管理。

funds of an endowment nature, the University sets annual spending limits so as to preserve the long-term purchasing power of the fund. Professional investment managers are appointed to manage funds of a long-term nature while those of a shorter term nature are managed by the University under approved guidelines.

### 30. 有關連人士之交易

所有交易，包括購買貨物、服務及基建工程，不論是否有大學校董會成員或大學的主要行政人員的利益涉及其中，均按照大學的財務及採購規則來處理。大學校董會成員或主要管理人員，或受其控制或影響的機構向大學的捐款均獲得按照大學的既定規則來審批。

### 30. Related Parties Transactions

All transactions relating to purchases of goods and services and capital projects involving organisations, in which whether a member of the University Council or the University's key management personnel may have an interest or not, are conducted during the normal course of business and in accordance with the University's financial regulations and normal procurement procedures. Donations received from members of the University Council, key management personnel, or organisations controlled or significantly influenced by them were approved in accordance with University's regulations.

年內大學與其有關連人士之正常業務交易如下：

During the year, the University entered into the following transactions with its related parties in the ordinary course of business:

- (a) 來自大學的校董會成員、主要管理人員、及受大學或此等人士控制或受其重大影響的公司所捐贈總額為 20 萬元 (2016-17 年度：10 萬元)。
- (b) 大學從附屬公司獲得的行政費、顧問費、管理費、牌照費及貸款利息收入合共為 230 萬元 (2016-17 年度：340 萬元)。從合營機構所得的行政費則合共為 720 萬元 (2016-17 年度：680 萬元)。
- (c) 大學向其附屬公司於年內支付商品及服務費總值為 280 萬元 (2016-17 年度：290 萬元)。

- (a) Donations received from the University Council members, the University's key management personnel and companies controlled or significantly influenced by them amounted to \$0.2 million (2016-17: \$0.1 million).
- (b) The University received administrative fee, consultancy fee, management fee, licence fee and loan interest income totalling \$2.3 million (2016-17: \$3.4 million) from its subsidiaries and administration fee of \$7.2 million (2016-17: \$6.8 million) from a joint venture.
- (c) The University paid for the services and goods from its subsidiaries with a total value of \$2.8 million (2016-17: \$2.9 million).

- (d) 於 2018 年 6 月 30 日，附屬公司及合營機構欠大學的總款項為：

- (d) At 30 June 2018, the amounts due from subsidiaries and a joint venture to the University amounted to:

| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |               | 2018          | 2017          |
|---|---------------|---------------|---------------|
| 附屬公司  | Subsidiaries  | 29,723        | 37,122        |
| 合營機構  | Joint Venture | 6,498         | 16,172        |
|   |               | <u>36,221</u> | <u>53,294</u> |

應收合營公司之帳款均為無抵押、無利息，及按要求償還。

The amount due from a joint venture is unsecured, interest free and repayable on demand.

以上所有應收附屬公司及合營公司之帳款均包括在非流動投資及應收帳款、預付帳款及按金內(附註 17.1 及 19)。

All the above amounts due from subsidiaries and a joint venture are included in Non-current Investments and Accounts Receivable, Prepayments and Deposits (Notes 17.1 and 19).

- (e) 主要管理人員\*的總酬金為：

The total compensation to key management personnel\* was:

| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |                              | 2018          | 2017          |
|---|------------------------------|---------------|---------------|
| 基本薪金  | Salaries                     | 37,368        | 34,489        |
| 短期僱員福利  | Short-term Employee Benefits | 7,102         | 6,757         |
| 長期僱員福利  | Long-term Employee Benefits  | 5,806         | 5,603         |
|   |                              | <u>50,276</u> | <u>46,849</u> |

\* 主要管理人員包括校務委員會成員。

Key management personnel included members of the Senior Executive Committee.

- (f) 大學為其僱員向香港浸會大學 1998 公積金計劃(簡稱「公積金」)供款 7,760 萬元(2016-17 年度：7,610 萬元)。

- (f) The University's total contributions to Hong Kong Baptist University 1998 Superannuation Fund ("the Fund") for its employees amounted to \$77.6 million (2016-17: \$76.1 million).

- (g) 大學為其僱員向一個根據《香港強制性公積金計劃條例》成立的強制性公積金計劃供款，年內供款總額為 3,460 萬元(2016-17 年度：3,390 萬元)。

- (g) The University made contributions to the MPF scheme as required under the Hong Kong Mandatory Provident Fund Schemes Ordinance. Total contributions made for the employees during the year amounted to \$34.6 million (2016-17: \$33.9 million).



### 31. 基建項目承擔

於 2018 年 6 月 30 日，尚未記錄於財務報表內之基建項目承擔，資料如下：

|   |                                       | 綜合及大學<br>Consolidated and University |                |
|---|---------------------------------------|--------------------------------------|----------------|
|   |                                       | 2018                                 | 2017           |
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |                                       |                                      |                |
| 已簽約   | Contracted for                        | 184,975                              | 212,454        |
| 已授權而未簽約   | Authorised but not yet contracted for | 212,659                              | 187,367        |
|   |                                       | <b>397,634</b>                       | <b>399,821</b> |

### 32. 營業租賃承擔

大學團體以營業租賃租用一些物業，大部份租約期為 1 至 5 年，並且有權選擇在約滿後續約，屆時所有租約條款均可重新議定。租約付款額通常每年作檢討以反映市場租金走勢，所有租約均沒包括或有租金。

於 2018 年 6 月 30 日，在未來根據不可撤銷的營業租賃而應支付的最低租約支出摘要如下：

|   |                                 | 綜合<br>Consolidated |       | 大學<br>University |       |
|---|---------------------------------|--------------------|-------|------------------|-------|
|   |                                 | 2018               | 2017  | 2018             | 2017  |
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |                                 |                    |       |                  |       |
| 於 1 年內  | Within 1 year                   | 10,884             | 4,007 | 10,038           | 3,076 |
| 於第 2 至第 5 年內  | After 1 year but within 5 years | 33,524             | 1,066 | 33,524           | 886   |
| 於 5 年後  | After 5 years                   | 59,167             | -     | 59,167           | -     |
|   |                                 | <b>92,691</b>      | 1,066 | <b>92,691</b>    | 886   |
|   |                                 | <b>103,575</b>     | 5,073 | <b>102,729</b>   | 3,962 |

### 31. Capital Commitments

As at 30 June 2018, outstanding capital commitments not yet provided for in the financial statements are as follows:

### 32. Operating Lease Commitments

The Group leases a number of properties under operating leases. Most of the leases run for an initial period of 1 to 5 years with a renewable option upon expiry at which time all terms are renegotiated. Lease payments are usually reviewed annually to reflect market rentals. None of the leases includes contingent rentals.

At 30 June 2018, the future minimum lease payments under non-cancellable operating leases are payable as follows:

### 33. 稅項

#### Taxation

- (a) 全面收益表內大學團體的所得稅為：

Income Tax in the Statement of Comprehensive Income of the Group represents:

|   |                         | 綜合<br>Consolidated |           |
|---|-------------------------|--------------------|-----------|
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |                         | 2018               | 2017      |
| 本年度稅項支出   | Charge for the year:    |                    |           |
| - 香港利得稅   | - Hong Kong Profits Tax | 10                 | 16        |
|   |                         | <b>10</b>          | <b>16</b> |

大學及其若干有限擔保附屬公司乃獲政府批准之慈善機構，並根據香港《稅務條例》(第 112 章)第 88 條享有所得稅項豁免。

The University and some of its subsidiaries limited by guarantee are approved charitable institutions exempted from Hong Kong Profits Tax under Section 88 of the Inland Revenue Ordinance (Cap. 112).

大學團體的附屬公司乃按香港利得稅以應評稅率計算。香港附屬公司以 16.5% (2016-17 年度：16.5%) 的稅率計算香港利得稅。大學團體在中國營運的附屬公司乃按中國所得稅及有關條例以應評稅率計算。綜合財務狀況表內的應付稅項均是香港利得稅撥備。

Subsidiaries of the Group are subject to Hong Kong Profits Tax. The provision for Hong Kong Profits Tax is calculated at 16.5% (2016-17: 16.5%) of the estimated assessable profits of these subsidiaries for the year. Subsidiaries of the Group with operations in the PRC are subject to the appropriate tax laws and regulations in the PRC. Tax payable in the consolidated Statement of Financial Position represents provision for Hong Kong Profits Tax.

- (b) 本年度所得稅開支與除稅前盈餘按適用稅率之對帳如下：

Reconciliation between tax expense and surplus before taxation at applicable tax rates:

|   |   | 綜合<br>Consolidated |           |
|---|---|--------------------|-----------|
| (以港幣千元計)<br>(Expressed in thousands of Hong Kong dollars) |   | 2018               | 2017      |
| 除稅前盈餘   | Surplus before taxation   | <b>209,803</b>     | 304,287   |
| 按各管轄區稅前盈餘<br>的適用稅率計算的稅項                                   | Notional tax on surplus before taxation,<br>calculated at rates applicable to surplus<br>in the jurisdictions concerned | <b>34,080</b>      | 49,444    |
| 不可扣稅開支之稅務影響   | Tax effect of non-deductible expenses   | <b>482,122</b>     | 473,679   |
| 毋須課稅收入之稅務影響   | Tax effect of non-taxable income  | <b>(516,592)</b>   | (523,713) |
| 未確認的稅務虧損  | Tax effect of tax losses not recognised   | <b>556</b>         | 744       |
| 使用以前未予確認的可抵減的稅務虧損   | Utilisation of tax losses previously not recognised   | <b>(156)</b>       | (138)     |
| 所得稅開支   | Income tax expenses   | <b>10</b>          | 16        |

於 2018 年 6 月 30 日及 2017 年 6 月 30 日，大學團體及大學並無來自累積稅務虧損及暫時性差異的重大未確認的遞延所得稅及遞延負債。

As at 30 June 2018 and 2017, there were no material unrecognised deferred tax assets and deferred tax liabilities in respect of accumulated tax losses arising from temporary difference of the Group and the University.

### 34. 重要會計估算和判斷

大學團體管理層每年均根據經驗及外在環境的轉變檢討重要的會計估算和判斷，對大學團體的資產及負債帳面值有重要影響的估算和判斷現列示如下：

#### (a) 校舍、機器及器材的折舊

大學團體管理層每年均根據相近資產的歷史數據檢討用以計算校舍、機器及器材的折舊額的估計可用年期及殘餘價值。

#### (b) 金融工具

大學團體管理層對大學團體所持有的金融工具作出的估值和判斷均列於附註 28 內。

### 34. Significant Accounting Estimates and Judgments

Estimates and judgments are reviewed by the management of the Group annually based on experience and changes in external environment. The estimates and judgments that have a significant impact on the carrying amounts of assets and liabilities are discussed below:

#### (a) Depreciation of property, plant and equipment

The estimated useful lives and residual values of the Group's property, plant and equipment for determining the annual depreciation charge are reviewed annually by the management making reference to historical data of similar assets.

#### (b) Financial instruments

The estimates and judgments made by the management in respect of the financial instruments held by the Group are discussed in Note 28.

### 35. 已頒布而未生效之修訂、新會計準則和詮釋可能帶來的影響

直至本財務報表刊發日期，香港會計師公會已頒布了一些修訂、新準則和詮釋，該等修訂、新準則和詮釋於截至2018年6月30日止仍未生效及未有採納於本財務報表內，包括以下可能與大學團體及大學相關的修訂及新準則。

|   |  | 於下列日期或其後開始<br>的會計年度生效<br>Effective for accounting periods<br>beginning |
|---|--|--|
| 《香港財務報告準則》第9號<br>HKFRS 9                | 金融工具<br>Financial instruments  | 2018年1月1日<br>1 January 2018  |
| 《香港財務報告準則》第15號<br>HKFRS 15              | 源自客戶合同的收入<br>Revenue from contracts with customers                   | 2018年1月1日<br>1 January 2018  |
| 《香港（財務報告準則詮釋委員會）詮釋》第22號<br>HK(IFRIC) 22 | 外幣交易及預付代價<br>Foreign currency transactions and advance consideration | 2018年1月1日<br>1 January 2018  |
| 《香港財務報告準則》第16號<br>HKFRS 16              | 租賃<br>Leases   | 2019年1月1日<br>1 January 2019  |
| 《香港（財務報告準則詮釋委員會）詮釋》第23號<br>HK(IFRIC) 23 | 所得稅處理的不確定性<br>Uncertainty over income tax treatments                 | 2019年1月1日<br>1 January 2019  |

大學團體正在評估這些修訂對首次採納期間的影響。到目前為止，大學團體認為，除了以下所述，採納這些修訂、新準則和詮釋不會對營運業績及財務狀況構成任何重大影響。

《香港財務報告準則》第9號，「金融工具」

《香港財務報告準則》第9號將取代現行金融工具會計準則，即《香港會計準則》第39號，「金融工具：確認及計量」。《香港財務報告準則》第9號為財務資產分類與計量、計算財務資產減值及對沖會計法引入新要求。另一方面，《香港

### 35. Possible Impact of Amendments, New Accounting Standards and Interpretations Issued but not yet Effective

Up to the date of issue of these financial statements, the HKICPA has issued a number of amendments, new standards and interpretations which are not yet effective for the year ended 30 June 2018 and which have not been adopted in these financial statements. These include the following which may be relevant to the Group and the University.

|   |  | 於下列日期或其後開始<br>的會計年度生效<br>Effective for accounting periods<br>beginning |
|---|--|--|
| 《香港財務報告準則》第9號<br>HKFRS 9                | 金融工具<br>Financial instruments  | 2018年1月1日<br>1 January 2018  |
| 《香港財務報告準則》第15號<br>HKFRS 15              | 源自客戶合同的收入<br>Revenue from contracts with customers                   | 2018年1月1日<br>1 January 2018  |
| 《香港（財務報告準則詮釋委員會）詮釋》第22號<br>HK(IFRIC) 22 | 外幣交易及預付代價<br>Foreign currency transactions and advance consideration | 2018年1月1日<br>1 January 2018  |
| 《香港財務報告準則》第16號<br>HKFRS 16              | 租賃<br>Leases   | 2019年1月1日<br>1 January 2019  |
| 《香港（財務報告準則詮釋委員會）詮釋》第23號<br>HK(IFRIC) 23 | 所得稅處理的不確定性<br>Uncertainty over income tax treatments                 | 2019年1月1日<br>1 January 2019  |

The Group is in the process of making an assessment of what the effect of these amendments, new standards and interpretations is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant effect on results of operations and financial position, except for the following:

HKFRS 9, Financial instruments

HKFRS 9 will replace the current standard on accounting for financial instruments, HKAS 39, Financial instruments: Recognition and measurement. HKFRS 9 introduces new requirements for classification and measurement of financial assets, calculation of impairment of financial assets and hedge accounting. On the other hand, HKFRS 9

財務報告準則》第9號包含《香港會計準則》第39號對金融工具確認與終止確認及財務負債分類的要求，並沒有實質變動。新規定對大學團體之綜合財務報表之預期影響如下：

(i) 劃分及計量

《香港財務報告準則》第9號載有三個主要金融資產類別，分別為(1)以攤銷成本計量、(2)以公允價值計量且其變動計入當期損益及(3)以公允價值計量且其變動計入當期其他全面收益。劃分取決於機構管理金融資產之業務模式以及金融資產之合約現金流量特徵。按照初步評估，大學團體預期新劃分及計量規定不會對金融資產之會計處理造成重大影響。

(ii) 減值

《香港財務報告準則》第9號中之新減值模式以「預期信貸損失」模式取代《香港會計準則》第39號之「已產生損失」模式。根據預期信貸損失模式，毋須再待發生損失事件後方確認減值損失。取而代之，機構需根據資產以及事實情況確認及計量預期信貸損失為12個月預期信貸損失或永久預期信貸損失。新減值模式可能導致大學團體提早就其他金融資產確認信貸損失。按照初步評估，大學團體預期新減值模式不會對應收帳款及其他金融資產之會計處理造成重大影響。

《香港財務報告準則》第15號，「源自客戶合同的收入」

《香港財務報告準則》第15號確定了新的收入確認框架。它引入了一個五步法模型，以確定何時以及如何確認收入。收入應在主體將商品或服務的控制權轉移給客戶時以其預計有權獲得的金額予

incorporates without substantive changes the requirements of HKAS 39 for recognition and derecognition of financial instruments and the classification of financial liabilities. Expected impacts of the new requirements on the Group's consolidated financial statements are as follows:

(i) Classification and measurement

HKFRS 9 contains three principal classification categories for financial assets: measured at (1) amortised cost, (2) fair value through profit or loss and (3) fair value through other comprehensive income. The classification is determined based on the contractual cash flow characteristics of the financial assets and the entity's business model for managing the financial assets. Based on a preliminary assessment, the Group expects that the new classification and measurement requirements will not have a material impact on its accounting for financial assets.

(ii) Impairment

The new impairment model in HKFRS 9 will replace the "incurred loss" model in HKAS 39 with an "expected credit loss" model. Under the expected credit loss model, it will no longer be necessary for a loss event to occur before an impairment loss is recognised. Instead, an entity is required to recognise and measure expected credit losses as either 12-month expected credit losses or lifetime expected credit losses, depending on the asset and the facts and circumstances. This new impairment model may result in an earlier recognition of credit losses on the Group's other financial assets. Based on a preliminary assessment, the Group expects that the new impairment model will not have a material impact on its accounting for accounts receivable and other financial assets.

HKFRS 15, Revenue from contracts with customers

HKFRS 15 establishes a new framework for income recognition. It introduces a five-step model in order to determine when and how to recognise income. Income is recognised when an entity transfers control of goods or services to a customer at the amount to which the entity

以確認。該準則預計不會對大學團體的收入確認產生重大影響。

《香港財務報告準則》第 16 號「租賃」

《香港財務報告準則》第 16 號將主要影響大學團體作為若干物業(現時劃分為經營租賃)租賃承租人的會計處理方法。在新會計模式下,所有租賃均以類似現時處理融資租賃的會計方法處理,預期會導致資產和負債增加,及影響費用於租賃期間在全面收益表中確認的時間。正如附註 32 所載,於 2018 年 6 月 30 日,大學團體根據不可解除的經營租賃租入物業在日後應付的最低租賃付款額為 1.036 億元,大部分應付款須在由報告日期起計逾一年後支付。因此,經考慮權宜實行方法的適用性、就現時至採納《香港財務報告準則》第 16 號期間已訂立或終止的任何租賃和折現影響作出調整後,大學團體將須進行更詳細的分析,以釐定於採納《香港財務報告準則》第 16 號時因經營租賃承擔所產生的新資產和負債的金額。

expects to be entitled. The standard is not expected to have any material impact to the income recognition of the Group.

HKFRS 16, Leases

HKFRS 16 will primarily affect the Group's accounting as a lessee of leases for properties which are currently classified as operating leases. The application of the new accounting model is to account for all leases in a similar way to current finance lease accounting. Therefore, it is expected to lead to an increase in both assets and liabilities and to impact on the timing of the expense recognition in the statement of comprehensive income over the period of the lease. As disclosed in Note 32, at 30 June 2018 the Group's future minimum lease payments under non-cancellable operating leases amounted to \$103.6 million for properties, the majority of which is payable more than a year after the reporting date. The Group will need to perform a more detailed analysis to determine the amounts of new assets and liabilities arising from operating lease commitments on adoption of HKFRS 16, after taking into account the applicability of the practical expedient and adjusting for any leases entered into or terminated between now and the adoption of HKFRS 16 and the effect of discounting.

其 他 資 料

*Other Information*



### 核數師

常熟莘聯會計師事務所(普通合伙)

大華會計師事務所(特殊普通合伙)

深圳普天會計師事務所有限公司

陳毅生會計師事務所

畢馬威會計師事務所

林國榮會計師行

### 銀行

中國銀行(香港)有限公司

交通銀行(香港)有限公司

法國巴黎銀行香港分行

東亞銀行有限公司

三菱 UFJ 銀行

中國建設銀行(亞洲)股份有限公司

花旗銀行

富邦銀行(香港)有限公司

高盛(亞洲)有限責任公司

恒生銀行有限公司

香港上海滙豐銀行有限公司

中國工商銀行(亞洲)有限公司

南洋商業銀行有限公司

渣打銀行(香港)有限公司

三井住友銀行

### Auditors

Changshu Xinlian Certified Public Accountants

Da Hua Certified Public Accountants (Special General Partnership)

(No English Name)

Kenny Chan & Co.

KPMG

KW Lam & Co.

### Banks

Bank of China (Hong Kong) Limited

Bank of Communications (Hong Kong) Limited

BNP Paribas Hong Kong Branch

The Bank of East Asia, Limited

MUFJ Bank, Ltd.

China Construction Bank (Asia) Corporation Limited

Citibank, N.A.

Fubon Bank (Hong Kong) Limited

Goldman Sachs (Asia) L.L.C.

Hang Seng Bank, Limited

The Hongkong & Shanghai Banking Corporation Limited

Industrial and Commercial Bank of China (Asia) Limited

Nanyang Commercial Bank, Limited

Standard Chartered Bank (Hong Kong) Limited

Sumitomo Mitsui Banking Corporation



### 投資經理

(無中文譯名)

(無中文譯名)

(無中文譯名)

(無中文譯名)

景順投資管理有限公司

天達資產管理香港有限公司

(無中文譯名)

摩根士丹利投資管理有限公司

(無中文譯名)

施羅德投資管理(香港)有限公司

(無中文譯名)

### 環球託管人

北美信託公司

### Investment Managers

American Baptist Foundation

Blackstone Alternative Asset Management L. P.

Grosvenor Capital Management, L. P.

HighGround Advisors

Invesco Hong Kong Limited

Investec Asset Management Hong Kong Limited

Lighthouse Investment Partners, LLC

Morgan Stanley Investment Management Limited

The Putnam Advisory Company, LLC

Schroder Investment Management (Hong Kong) Limited

Western Asset Management Company Limited

### Master Custodian

The Northern Trust Company

香港浸會大學 2018 年  
Hong Kong Baptist University, 2018

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