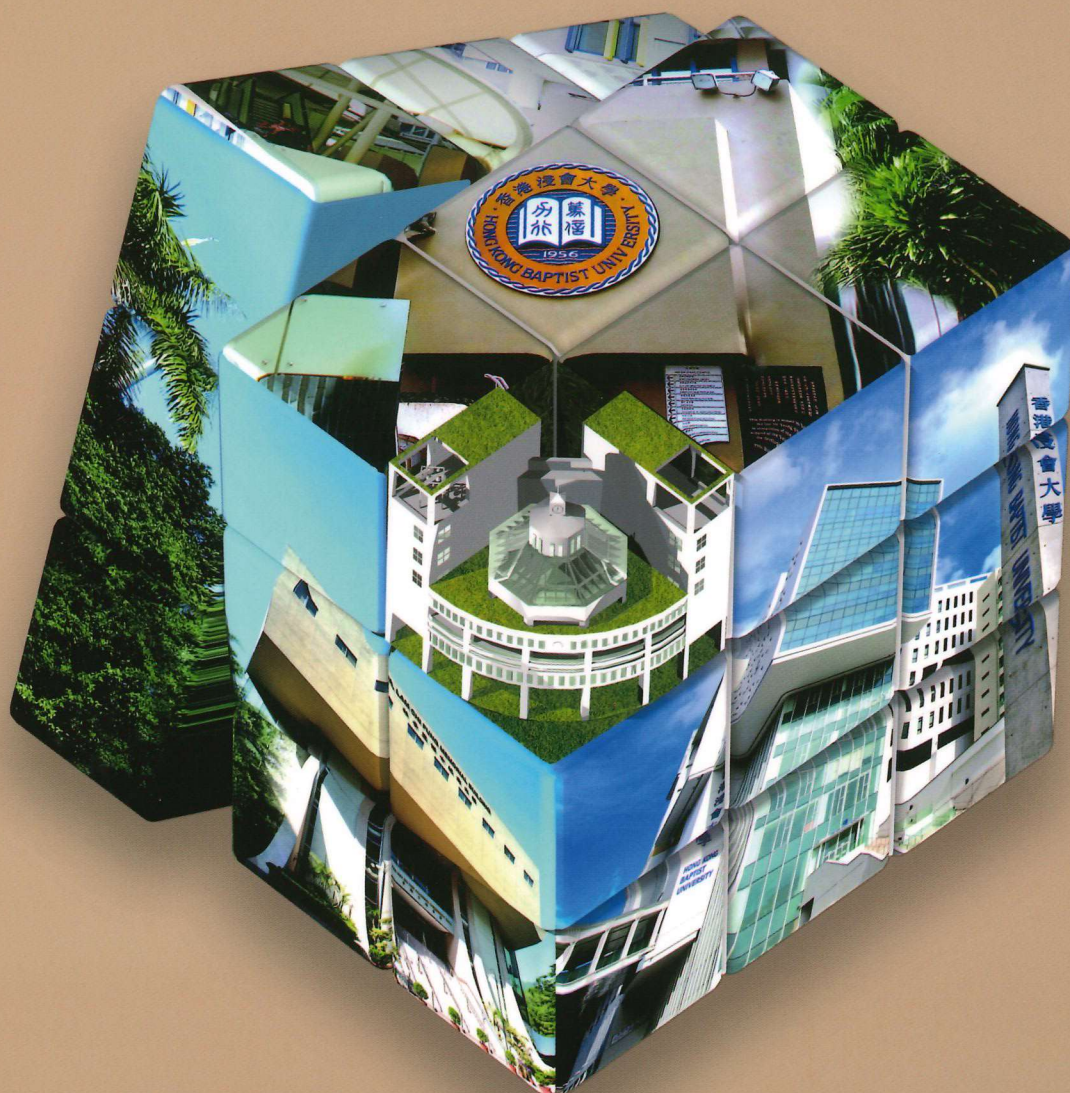




香港浸會大學
HONG KONG BAPTIST UNIVERSITY



財務報告 FINANCIAL REPORT
2022 - 2023

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The University

截至6月30日止年度

Year ended 30 June

2023 2022 2021 2020 2019
(以港幣百萬元計)
(Expressed in millions of Hong Kong dollars)

政府撥款 Government Subventions	1,787	1,654	1,579	1,818	1,438
學費、課程及其他收費 Tuition, Programme and Other Fees	1,483	1,367	1,295	1,299	1,211
利息及淨投資收入 Interest and Net Investment Income/(Loss)	329	(600)	871	47	182
捐款及慈善捐贈 Donations and Benefactions	113	189	246	307	81
雜項服務收入 Auxiliary Services Income	242	272	237	183	239
其他收入 Other Income	35	29	29	28	34

學生數目(教資會資助課程)

Number of Students (UGC-funded Programmes)

人數 Headcount	8,085	8,000	7,994	7,678	7,689
等同全日制人數 Full-time Equivalent	7,831	7,705	7,685	7,374	7,383

學生數目(自資課程)

Number of Students (Self-financed Programmes)

人數 Headcount	20,238	22,359	19,144	24,096	25,903
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職員人數(等同全日制)

Number of Staff (Full-time Equivalent)

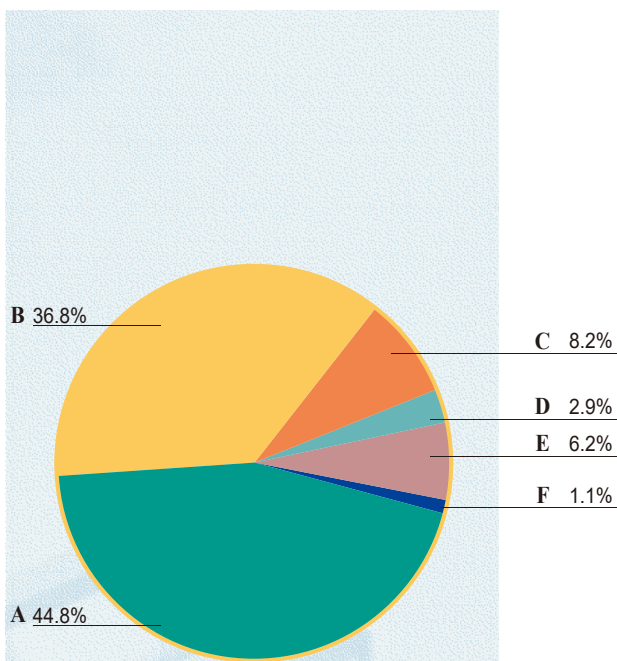
每年學費(教資會資助全日制課程)(港元) Tuition Fees Per Annum (UGC-funded Full-time Programmes) (\$)	42,100	42,100	42,100	42,100	42,100
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圖 表 分 析

Statistical Tables and Charts



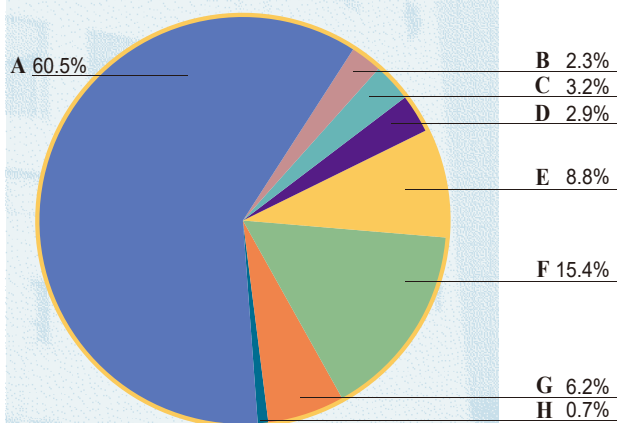
The Group



收入 (以港幣百萬元計)

Income (Expressed in millions of Hong Kong Dollars)

A	1,806.2	政府撥款 Government Subventions
B	1,483.3	學費、課程及其他收費 Tuition, Programme and Other Fees
C	329.3	利息及淨投資收入 Interest and Net Investment Income
D	114.8	捐款及慈善捐贈 Donations and Benefactions
E	251.7	雜項服務收入 Auxiliary Services Income
F	45.5	其他收入 Other Income

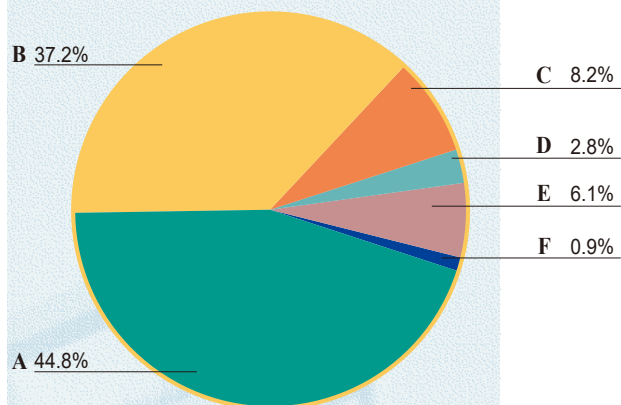


支出 (以港幣百萬元計)

Expenditure (Expressed in millions of Hong Kong Dollars)

A	2,127.8	教學及科研 Teaching and Research
B	82.5	圖書館 Library
C	113.6	中央電腦設施 Central Computing Facilities
D	101.3	其他教學服務 Other Academic Services
E	308.9	管理及一般支出 Management and General
F	542.8	校舍及有關開支 Premises and Related Expenses
G	219.5	學生及一般教育服務 Students and General Education Services
H	23.6	其他活動 Other Activities

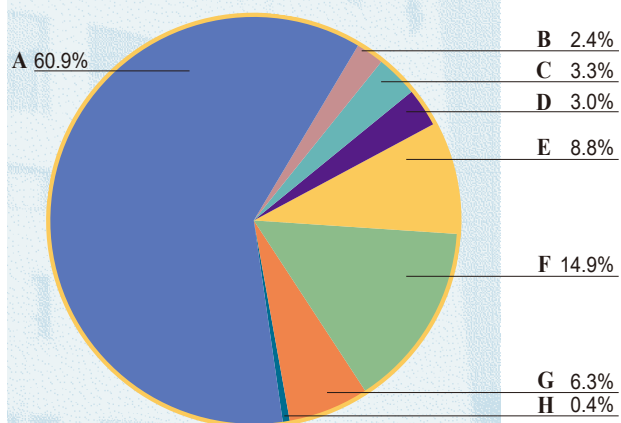
The University



收入 (以港幣百萬元計)

Income (Expressed in millions of Hong Kong Dollars)

A	1,787.1	政府撥款 Government Subventions
B	1,483.3	學費、課程及其他收費 Tuition, Programme and Other Fees
C	329.1	利息及淨投資收入 Interest and Net Investment Income
D	112.8	捐款及慈善捐贈 Donations and Benefactions
E	242.2	雜項服務收入 Auxiliary Services Income
F	35.4	其他收入 Other Income



支出 (以港幣百萬元計)

Expenditure (Expressed in millions of Hong Kong Dollars)

A	2,117.5	教學及科研 Teaching and Research
B	82.5	圖書館 Library
C	113.6	中央電腦設施 Central Computing Facilities
D	104.9	其他教學服務 Other Academic Services
E	306.7	管理及一般支出 Management and General
F	517.5	校舍及有關開支 Premises and Related Expenses
G	219.5	學生及一般教育服務 Students and General Education Services
H	16.9	其他活動 Other Activities

司 庫 報 告

Treasurer's Report



概述

香港浸會大學(大學)矢志成為領先亞洲、立足世界,並以研究為主導的博雅大學。大學致力進行全球領先的研究及學術合作,拓展知識領域,應對全球挑戰,造福國家及海外社群。

憑藉在健康與藥物研發、創意藝術以及人工智能和數據分析這三大領域的核心優勢,大學積極參與建立2021年施政報告提出的生命健康創新科研中心,培養本地人才,展示在2022年施政報告中提出的香港軟實力。同時,大學亦致力於推動香港和大灣區成為國家《十四五規劃》中所展望的創新科技中心,透過跨學科的研究和教育,促進多方合作和創新,助力香港和國家發展。

在2022-23年,大學推出一系列創新項目,進一步確立其致力於促進跨學科研究發展的堅定理念。這些創新項目包括建立「未來影院系統:下一代藝術科技」、成立賽馬會「化學探針」創科實驗室,以及「賽馬會創意媒體室」。

大學在2022-23學年推出了四個全新跨學科課程,融合藝術文化、健康及社會發展,以及科學技術,培養學生必要的技能和知識,讓學生為未來事業打下堅實基礎,亦能為香港、大灣區,乃至全球多元化發展做出貢獻。

此外,香港首間中醫醫院預計於2025年啟用。大學作為該中醫醫院的指定營運機構,將繼續與香港特別行政區政府緊密合作,共同完成籌建工作。

Overview

Aspiring to be a leading research-led liberal arts University in Asia, Hong Kong Baptist University (the University) is committed to conducting world-leading research and academic collaborations that extend the frontiers of knowledge, address global challenges and benefit the community at home and abroad.

With its core strengths in health and drug discovery, creative arts, and AI and data analytics, the University is actively involved in contributing to the InnoLife Healthtech Hub proposed in the 2021 Policy Address, grooming local talents and showcasing Hong Kong's soft power proposed in the 2022 Policy Address, as well as the innovation and technology hub envisioned in the National 14th Five-Year Plan for Hong Kong and the Greater Bay Area. The University is dedicated to promoting transdisciplinary research and education across different disciplines to support these initiatives and foster collaboration and innovation.

In 2022-23, the University has further demonstrated its unwavering commitment to promoting transdisciplinary research through various groundbreaking projects. These include the establishment of Future Cinema Systems: Next-Generation Art Technologies, the launch of the JC STEM Lab of ChemProbes, and the Jockey Club Creative Media and Innovation Studio.

In the academic year 2022-23, the University launched four specially designed transdisciplinary programmes with the goal of nurturing future-ready students. These programmes center around the domains of arts and culture, health and social well-being, and are supported by the integration of science and technology. The University's aim is to prepare students with the necessary skills and knowledge to contribute to the development of a diverse ecosystem in Hong Kong, the Greater Bay Area, and beyond.

Additionally, as the appointed operator of Hong Kong's first Chinese Medicine Hospital, the University has been working closely with the government of the HKSAR (Hong Kong Special Administrative Region) in establishing the hospital, which is planned to open in 2025.

整體營運業績及財務狀況

截至2023年6月30日止年度，大學團體的盈餘為6.110億元(2021-22年度：虧損4.022億元)，而大學的盈餘則為5.110億元(2021-22年度：虧損4.216億元)。於2023年6月30日，大學團體的資產淨值上升10%至62.756億元(2021-22年度：57.006億元)，而大學的資產淨值則增加9.4%至59.296億元(2021-22年度：54.186億元)。

大學截至2023年6月30日止年度的總收入增加10.792億元至39.899億元(2021-22年度：29.107億元)。總收入增加主要是由於利息及淨投資收入因環球金融市場反彈而增加9.293億元，加上政府撥款增加1.331億元，以及學費、課程及其他收費增加1.159億元；然而，捐款及慈善捐贈減少7,610萬元，雜項服務收入減少2,970萬元，抵銷了上述的部分增幅。

2022-23年度政府撥款增加是由於大宗撥款增加，以及過往年度收取的特定撥款遞延確認收入。學費、課程及其他收費增加主要是由於2022-23年度自資課程學生入學人數增加及學費上調。捐款及慈善捐贈下跌主要是由於不再獲得部分重大一次性捐款，以及2022-23年度研究配對補助金確認的收入減少。雜項服務收入下跌是由於向一間合營企業及一間聯營公司收取的服務費減少。

Overall Operation Results and Financial Position

For the year ended 30 June 2023, the Group recorded a surplus of \$611.0 million (2021-22: deficit of \$402.2 million) while the University had a surplus of \$511.0 million (2021-22: deficit of \$421.6 million). The net assets of the Group rose by 10% to \$6,275.6 million (2021-22: \$5,700.6 million) while those of the University increased by 9.4% to \$5,929.6 million (2021-22: \$5,418.6 million) as at 30 June 2023.

Total income of the University for the year ended 30 June 2023 increased by \$1,079.2 million to \$3,989.9 million (2021-22: \$2,910.7 million). The increase was mainly attributable to a rise in Interest and Net Investment Income by \$929.3 million as a result of the rebound in global financial markets, an increase of \$133.1 million in Government Subventions, a rise of \$115.9 million in Tuition, Programme and Other Fees, partly offset by a decrease of \$76.1 million in Donations and Benefactions and a decrease of \$29.7 million in Auxiliary Services Income.

The increase in Government Subventions for 2022-23 was the result of higher block grants and realization of deferred income during the year from the earmarked grants received in previous years. The increase in Tuition, Programme and Other Fees was mainly due to increased student enrolment in self-financed programmes and higher tuition fees in 2022-23. The drop in Donations and Benefactions was mainly attributable to less donations and research matching grants incomes were recognized in 2022-23 to the extent of the related expenditure incurred during the year. The lower Auxiliary Services Income was attributable to the reduction of the service fees from a joint venture and an affiliated company under the new arrangement.

2022-23年度大學的總開支為34.79億元(2021-22年度：33.322億元)。總開支增加1.468億元乃主要由於教學、學習及科研成本增加1.252億元及教學支援成本增加2,160萬元所致。2022-23年度職員薪酬支出總額(佔總開支62%)輕微增加860萬元或0.4%至21.533億元(2021-22年度：21.447億元)，主要由於年內薪酬趨勢調整所致。

大學的教學、學習及科研成本增加1.252億元至24.184億元(2021-22年度：22.932億元)，主要由於Talent 100+計劃／六個跨學科實驗室計劃的招聘人數增加、部分大型研究項目開支增加，以及年內研究獎學金增加。

大學的教學支援成本增加2,160萬元至10.606億元(2021-22年度：10.390億元)，乃由於「防疫抗疫基金」資助的校外實習成本上漲，以及安排更多學生活動提升學習體驗，導致學生及一般教育服務的開支增加。

Total expenditure of the University was \$3,479.0 million for 2022-23 (2021-22: \$3,332.2 million). The increase of \$146.8 million in total expenditure was mainly attributable to an increase of \$125.2 million in the costs for Teaching, Learning and Research and an increase of \$21.6 million in those for Institutional Support. Total staff costs, which accounted for 62% of the total expenditure, increased slightly by \$8.6 million or 0.4% to \$2,153.3 million in 2022-23 (2021-22: \$2,144.7 million) mainly due to pay-trend adjustments during the year.

Teaching, Learning and Research costs of the University increased by \$125.2 million to \$2,418.4 million (2021-22: \$2,293.2 million) mainly due to an increased number of staff recruited under the Talent 100+ / six interdisciplinary labs initiative, higher spending for some large research projects and an increase in research studentships during the year.

Institutional Support costs of the University increased by \$21.6 million to \$1,060.6 million (2021-22: \$1,039.0 million) due to more expenses incurred for students and general education services as a result of increased externship costs supported by Anti-Epidemic Fund and higher level of student activities being arranged to enhance student experience.

教育服務

大學全力投入教育及研究，於2022-23年度，大學領導的一項嶄新而高瞻遠矚的藝術科技項目獲得香港特區政府創新科技署的「創新及科技支援計劃」資助3,540萬元。此為創新科技署資助金額最大的藝術科技項目。大學領導為期兩年的「未來影院系統：下一代藝術科技」項目，並與香港另一所本地大學及瑞士一所海外大學合作。此為開發及構建「未來影院系統」（未來影院系統）的開創性嘗試，該集成系統為藝術家及創意產業而設，滿足人們對新式互動及沉浸式文化體驗，以及娛樂和教育日益增長的需求。未來影院系統採用尖端科技，包括人工智能、電腦視覺、深度學習及虛擬實境，並由三維交互式及沉浸式可視化環境組成，結合了各種形式的實時及預先錄製內容，以及廣泛穿戴式傳感及生物識別裝置。該創新性項目為藝術創意產業及其他學科打開廣泛應用的大門。

在香港賽馬會慈善信託基金（賽馬會慈善信託基金）資助下，「賽馬會化學探針創科實驗室」正式成立，以促進跨學科研究，開發新型分子探針作為診斷造影工具，並加以轉化，用於生物醫學或臨床應用。該實驗室將致力開發基於稀土的分子探針，作為生物造影劑，用於臨床前細胞及組織研究的光學造影。該等探針有望廣泛用於磁力共振掃描，以及各類診斷及光學造影探針。有關應用期望最終能與學術界及工業界的夥伴攜手轉化為臨床應用。開發新造影及診斷工具且最終商業化，可促進疾病診斷，並有助簡化或減輕當前臨床診斷方案若干不良副作用。

Education Services

With full commitment to education and research, in 2022-23, a novel, farsighted art-tech project led by the University was awarded HK\$35.4 million in funding from the Innovation and Technology Support Programme under the Innovation and Technology Commission (ITC) of the HKSAR Government. This is the art-tech project funded by ITC with the largest approved amount. The two-year “Future Cinema Systems: Next-Generation Art Technologies” project is being led by the University in collaboration with another local university in Hong Kong and an overseas university in Switzerland. It is a pioneering attempt to develop and construct a “Future Cinema System” (FCS), an integrated system for artists and the creative industries to meet the growing demand for new interactive and immersive forms of cultural experience, as well as entertainment and education. Powered by advanced technologies, including artificial intelligence, computer vision, deep learning and virtual reality, the FCS comprises three-dimensional interactive and immersive visualisation environments that integrate all forms of real-time and pre-recorded content with a broad range of wearable sensors and biometric devices. This vanguard projects opens the door to boundless applications in the arts, creative industries and other disciplines.

With the funding support of The Hong Kong Jockey Club Charities Trust (HKJCCT), the “JC STEM Lab of ChemProbes” has been established to foster transdisciplinary research into the development of new molecular probes as diagnostic imaging tools and translate them so that they can be utilised in biomedical or clinical applications. The laboratory will focus on the development of rare-earth-based molecular probes as bio-imaging agents for use in optical imaging for pre-clinical cellular and tissue studies. The probes could potentially be widely utilised in magnetic resonance imaging and in various diagnostic and optical imaging protocols. It is hoped that they will eventually be translated for use in human applications in collaboration with partners in academia and industry. The development and eventual commercialisation of new imaging and diagnostic tools can assist in advancing the diagnosis of diseases and help simplify or alleviate certain undesirable side effects with current clinical diagnostic protocols.

大學獲研究資助局(研資局)的「主題研究計劃」撥款逾720萬元研究經費，開展為期一年名為「腸道菌群 – 宿主共代謝失衡在代謝相關脂肪性肝病中的研究」的項目。該跨機構合作研究團隊由大學領導，成員包括其他本地大學的科研人員。脂肪肝病相關的代謝與二型糖尿病共存並產生協同作用，增加了不良臨床結果，導致全球承受龐大公共衛生負擔。該項目促進診斷技術的發展，將能對患者進行有效篩查及評估，實現更有效的臨床介入。

大學於2023年6月主辦「第十屆中國管理研究國際學會(中國管理研究國際學會)雙年會議」。中國管理研究國際學會是服務學者、學生、管理人員及顧問的學術組織，公認為中國管理領域權威的世界級學術研究組織。該會議雲集來自全球近2,000名學者及專家，分享全球化不斷演變下就中國管理及組織進行的最新研究和教學成就。

儘管揮之不去的全球事件及2019冠狀病毒疫情的餘波構成挑戰，但北京師範大學 – 香港浸會大學聯合國國際學院(聯合國國際學院)展現非凡韌力及決心，並透過卓越的財務管理致力強化其使命。由於各學術課程的學生入學率理想，加上本財政年度上半年不時爆發2019冠狀病毒疫情導致營運開支延後支付，聯合國國際學院截至2023年6月30日止年度錄得淨盈餘人民幣9,160萬元。

聯合國國際學院調撥大量資源用於建築及基建項目的資本支出，主要為宿舍樓群第二期校園建設項目，以更好應對疫後時期。六棟建築中，兩棟已投入使用，其餘四棟預計將於2023年8月竣工。第二期校園建設項目仍將是聯合國國際學院未來幾年的首要工作。展望未來，聯合國國際學院致力提供頂級教育及人才培訓，在支持大灣區發展中發揮重要作用。

The University was awarded with over \$7.2 million research funding from Theme-based Research Scheme of the Research Grants Council (RGC) for a one-year project titled “Dysregulated Host – Gut Microbiota Co-Metabolism in Metabolic Associated Fatty Liver Disease”. Led by the University, the cross-institutional collaborative research team included researchers from other local universities. Metabolic associated fatty liver disease coexists and acts synergistically with type two diabetes mellitus to increase the adverse clinical outcomes, with substantial public health burdens worldwide. The development of diagnostic technologies facilitated by the project will enable efficient screening and evaluation of patients, leading to more effective clinical interventions.

The University hosted the 10th Biennial International Association for Chinese Management Research (IACMR) Conference in June 2023. IACMR is an academic organisation that serves scholars, students, managers and consultants and has been recognised as an authoritative world-class academic research organisation in the area of Chinese management. The Conference gathered nearly 2,000 scholars and experts from around the world to share the latest research and education excellence on Chinese management and organisations under continuous change in globalisation.

Despite the challenges posed by ongoing global events and residual impacts from the COVID-19 pandemic, the Beijing Normal University – Hong Kong Baptist University United International College (BNU-HKBU UIC) demonstrated remarkable resilience and commitment to strengthening its mission through strong financial management. Attributable to strong student enrolment across various academic programmes as well as delayed operational spending due to periodic COVID-19 outbreaks in the first half of the financial year, BNU-HKBU UIC reported a net surplus of RMB91.6 million for the year ended 30 June 2023.

To better position for the post-pandemic era, BNU-HKBU UIC has allocated significant resources towards capital expenditure in building and infrastructure projects, primarily the Phase II Campus Construction Project for Residential Hall Cluster. Two out of the six buildings have already been put into use, with the remaining four buildings expected to be completed in August 2023. The Phase II Campus Construction Project will remain as a top priority for BNU-HKBU UIC in the coming years. Moving forward, BNU-HKBU UIC aims to play an important role for the University in supporting the development of the Greater Bay Area by providing best in-class education and talent cultivation.

社會服務

於2022-23年度，大學營運共十間中醫診所。自有關診所成立以來，累計就診人數已接近三百萬人次。位於旺角的雷生春堂繼續向領取綜合社會保障援助計劃的人士提供設有每日限額的免費診症及中醫藥服務。

大學獲賽馬會慈善信託基金資助推出為期三年的「賽馬會健康康創新『肌』計劃」（創新肌計劃），為5,000名長者設計一系列運動，訓練肌肉力量、耐力、平衡及柔韌度。該項目協助他們養成定期鍛煉的習慣，保持健康及活力。透過培訓大使及健康領袖，創新肌計劃將鼓勵長者鍛煉身體，增加肌肉量，促進健康的生活習慣。該項目還將舉辦研討會、比賽、動用宣傳貨車等，向社會不同年齡群體推廣創新肌計劃，推廣運動的重要。

光大集團透過全港社區抗疫連線，資助大學的中醫藥學院推出「光大關愛·長新冠中醫康復計劃」，幫助受2019冠狀病毒後遺症影響（俗稱「長新冠」）的人士。根據該計劃，大學的中醫師將為因2019冠狀病毒住院並已康復的長者提供免費「長新冠」診症及中醫治療。許多康復者患有長新冠症狀，例如咳嗽、氣促、失眠、脫髮、皮膚發癢及疲倦。中藥在治療2019冠狀病毒方面的貢獻獲得社會各界肯定。中醫藥學院將進一步發揮中藥在抗疫中的作用，紓緩康復者遇到的問題，提升他們的生活質素。

Community Services

In 2022-23, a total of 10 Chinese medicine clinics were operated by the University. Since the inception of these clinics, the cumulative number of patient visits has reached almost three million. The Lui Seng Chun Chinese medicine clinic in Mong Kok continues to offer free consultations and Chinese medicine, subject to a daily quota, to recipients of the Comprehensive Social Security Assistance Scheme.

With funding from HKJCCT, the University has launched a three-year “Jockey Club Mus-Fit for Health Project” (Mus-Health), which designed a series of exercises to train the muscle strength, endurance, balance and flexibility of 5,000 elderly people. The project helped them develop regular exercise habits for staying healthy and active. Through training ambassadors and health leaders, Mus-Health will encourage elderly people to exercise to increase muscle mass and promote a healthy lifestyle. The project team will also promote Mus-Health to different age groups in society and create awareness of the importance of exercise important through seminars, competitions, and promotional trucks.

With funding support from the Everbright Group via Hong Kong Community Anti-Coronavirus Link, the University's School of Chinese Medicine has launched the “Everbright Care • Long COVID Chinese Medicine Rehabilitation Programme” to help people who suffer from the after-effects of COVID-19 (commonly known as “long COVID”). Under the programme, the University's Chinese medicine practitioners will provide a free “long COVID” consultation and Chinese medicine to elderly people who were hospitalised due to COVID-19 and have since recovered. Many recovered patients have long COVID symptoms such as cough, shortness of breath, insomnia, hair loss, skin irritation and fatigue. Chinese medicine's contribution to treating COVID-19 has been recognised by the community. The School of Chinese Medicine will further strengthen the role of Chinese medicine in the fight against the pandemic and relieve the symptoms encountered by recovering patients, thus improving their quality of life.

其他業務

大學一直致力利用大數據及人工智能等尖端科技，將傳統中醫藥智慧轉化為創新有效的治療方法及藥物。創新科技署資助的中藥創新研發中心於2020年成立，在研發治療慢性便秘的創新中藥方面取得重大進展。中藥創新研發中心已成功通過美國食品及藥物管理局（美國藥物管理局）的新藥研究申請，獲授權於2023年4月進行新藥的第一期臨床試驗。這是首次有香港研發的草本新藥獲授權在美國進行臨床試驗。該新藥結合傳統草藥配方及先進技術，按照國際標準進行研究及生產。美國藥物管理局授權該新藥進行臨床試驗，體現大學在推動中醫藥標準化及國際化方面的能力和決心。該臨床試驗亦將為大學提供寶貴經驗，有助日後在香港首間中醫醫院進行臨床試驗。

大學與香港應用科技研究院（應科院）於2022年9月簽署《大學技術轉移與合作》諒解備忘錄，聯手打造智慧生活新紀元及跨領域的科技發展。根據有關協議，大學與應科院將加強合作研究，促進技術成果的轉移及商業化。擴大合作涵蓋智慧中醫藥服務系統、藥物研發、藝術科技、金融科技、跨學科研究及應用等領域，促進技術創新和轉移。大學及其附屬機構將與應科院共同發展多項合作模式，包括人工智能、大數據分析等尖端技術，以及知識產權管理和商業化等。

Other Operations

The University has been focusing on the translation of traditional Chinese medicinal wisdom into innovative and effective treatments and pharmaceutical products using cutting-edge technology, such as big data and AI. Established in 2020, the Centre for Chinese Herbal Medicine Drug Development (CDD), funded by the Innovation and Technology Commission, has made significant progress in developing novel Chinese medicine for treating chronic constipation. With its success in the Investigational New Drug (IND) application to the U.S. Food and Drug Administration (FDA), CDD has been authorised, in April 2023, to conduct a phase I clinical trial of a new drug candidate. This is the first time that a new botanical drug candidate developed in Hong Kong was authorised to conduct a clinical trial in the United States. The novel drug candidate is developed by combining a traditional herbal formulation and advanced technologies, with research and manufacturing conducted in compliance with international standards. FDA's authorisation to conduct a clinical trial for this new drug candidate reflects the University's capabilities in and dedication to promoting the standardisation and internationalisation of Chinese medicine. The clinical trial will also provide the University with invaluable experience in conducting clinical trials at Hong Kong's first Chinese Medicine Hospital in the near future.

The University and the Hong Kong Applied Science and Technology Research Institute (ASTRI) signed a Memorandum of Understanding on "Fostering University Cooperation in Technology Transfer" in September 2022 to jointly create a new era of smart living and cross-disciplinary technological development. Under the agreement, the University and ASTRI will enhance collaborative research and promote the transfer and commercialisation of technology results. The extended cooperation covers the areas of smart traditional Chinese medicine service system, pharmaceutical research and development, art tech, and fintech, as well as interdisciplinary research and its application, so as to promote technology innovation and transfer. The University and its affiliated institutions will jointly develop with ASTRI a number of cooperation models, including cutting-edge technologies such as AI and big data analysis, as well as intellectual property management and commercialisation.

大學在2023年「日內瓦國際發明展」上繼續大放異彩，大學科研人員勇奪三金一銀佳績。此外，我們的物理系副教授因在波動系統中有關厄米及非厄米拓撲相的開創性研究獲頒發著名的「2022年楊振寧獎」。

籌款成果

於2022-23年度，大學成功獲得總額為4.044億元的現金捐款（2021-22年度：5.641億元），高於當年確認的捐款收入，其中大學提交總額為2.752億元（2021-22年度：3.94億元）的配對補助金申請，並透過科研配對補助金計劃（科研配對補助金計劃）收到1.377億元（2021-22年度：1.98億元）的配對補助金。展望未來，大學將繼續加強與行業夥伴的研究合作，在研究配對補助金計劃下進行配對以籌集研究資金。大學會加強籌款活動，以支持策略發展計劃（策略發展計劃）下的各項舉措，包括研究、頒授冠名教授席、向學生提供交流及服務學習體驗的獎學金。

本人謹此代表大學，對各位捐贈人與善長慷慨捐贈及支持表示衷心感激和謝意。你們堅定不移的支持對大學策略發展計劃取得的卓越成就作出重大貢獻，有助大學履行使命，拓展知識領域及促進創新，進行世界頂級的研究合作，並實現可持續的學術卓越成就。

The University continued to shine at the Geneva International Exhibition of Inventions 2023. Researchers of the University won three gold medals and one silver medal. In addition, our Associate Professor of the Department of Physics was bestowed with the prestigious Chen Ning Yang Award 2022 for his pioneering investigation into novel Hermitian and non-Hermitian topological phases in wave system.

Fundraising Efforts

In 2022-23, the University successfully received a total cash of \$404.4 million (2021-22: \$564.1 million) in donations, higher than the donation income recognised in the year, of which the University submitted applications for matching grants totalling \$275.2 million (2021-22: \$394 million), with \$137.7 million (2021-22: \$198 million) received through the Research Matching Grant Scheme (RMGS). Looking forward, the University will continue to build research collaborations with industrial partners to generate research funding for matching under the RMGS, and to increase fundraising efforts in supporting various initiatives under its Institutional Strategic Plan (ISP), including research, endowed professorships and scholarships for students' exchange and service-learning experiences.

On behalf of the University, I would like to extend my deepest gratitude and heartfelt appreciation to our generous donors and dedicated supporters. Your unwavering support has been instrumental in contributing to the remarkable achievements of the University's ISP, enabling the University to pursue its mission of advancing knowledge, fostering innovation, collaboration with world-class researchers and enabling sustainable academic excellence.

投資

大學的投資包括(i)長期基金(長期基金)，毋須用以應付大學短期營運現金流需要；(ii)短期基金(短期基金)，用以應付大學短期營運現金流的需要；及(iii)宿舍發展基金(宿舍發展基金)，專門用以興建新賽馬會創意校園(賽馬會創意校園3)之宿舍部分。

儘管全球經濟面對挑戰，包括俄烏戰爭相關的持續地緣政治風險、通脹加劇及利率上升，以及2019新冠病毒疫後前所未有的影響，大學仍採取積極措施減低潛在投資風險，並為長期可持續增長作好部署。長期基金審慎評估市況，及時作出策略性決策，展現抗跌力及適應能力，截至2023年6月30日止年度錄得5.6%穩健回報。有關回報主要由環球股票及另類投資的強勁表現帶動。

展望未來，大學的長期基金將繼續致力奉行分散投資策略，在傳統及另類資產類別中尋找機遇，重點在於產生可持續的長期回報。短期基金承諾在投資決策中考慮環境、社會及管治因素，配合大學的價值觀及對負責任投資的承諾。大學秉持嚴謹及前瞻性投資方針，因此能夠妥善應對全球經濟的挑戰及不明朗因素，繼續實踐其使命。

Investments

The University's investment funds consist of (i) Long-term Fund (LTF) which is not required to meet the University's short-term operational cashflow needs; (ii) Short-term Fund (STF) for meeting the University's short-term operational cashflow needs; and (iii) Hostel Development Fund (HDF) designated for the construction of the hostel portion of the new Jockey Club Campus of Creativity (JC³).

Despite the challenges faced by the global economy, including ongoing geopolitical risks associated with the Russia-Ukraine war, rising inflation and interest rates, and the unprecedented impact of the post-COVID-19 pandemic, the University has taken proactive steps to mitigate potential investment risks and position itself for a long-term sustainable growth. By carefully assessing market conditions and making timely strategic decisions, the LTF has demonstrated resilience and adaptability by delivering a solid return of 5.6% for the year ended 30 June 2023. The return was mainly driven by strong performance in global equities and alternative investments.

Moving forward, the University's LTF will continue to focus on a diversified investment strategy that seeks opportunities in both traditional and alternative asset classes, with a focus on generating a sustainable long-term return. The LTF's commitment to environmental, social, and governance considerations in its investment decisions reflects the University's values and its commitment to responsible investing. By maintaining a disciplined and forward-looking approach to investing, the University is well-positioned to navigate the challenges and uncertainties of the global economy and continue to advance its mission.

大學對短期基金的承諾是優化投資回報，同時確保足夠營運資金，以滿足營運現金流的需求。隨著賽馬會創意校園3建設項目推進，大學一直動用宿舍發展基金的撥款，有關項目進展順利。宿舍發展基金的款項置於銀行存款，務求取得彈性支付年內的建築成本，於2022-23年度帶來利息收入2,710萬元。自基金成立以來，宿舍發展基金款項的累計投資收益總額達1.689億元。

隨著全球經濟不斷發展及面臨新的挑戰，大學繼續致力保持穩健財務狀況，作出策略性投資決策，提升能力應對未來挑戰，創造可持續的長期回報。

基建工程

賽馬會創意校園3的建設屬於落實大學策略重點的核心一環，獲得賽馬會慈善信託基金及眾多捐贈者的慷慨捐款，現已將近竣工，預計於2024年落成。新校園將設有賽馬會創意中心，配備最先進的音樂、電影、電視、電子遊戲及其他創意學科相關設施。該中心將提供教學、學習及研究空間，容納大學音樂學院及創意媒體研究領域。賽馬會創意校園3有助大學提供最佳的學生體驗，實現卓越研究。

The University's commitment in STF is optimising investment returns while ensuring sufficient working capital to meet the operational cash flow requirement. As the University progresses with the construction project of the JC³, it has been utilising the HDF grant with a smooth progression. The HDF grant was placed in bank deposits to gain the flexibility for supporting the construction cost payment during the year, resulting in an interest income of HK\$27.1 million for 2022-23. Since its inception, the HDF grant had a total cumulative investment gain of \$168.9 million.

With the global economy continuing to evolve and face new challenges, the University remains committed to maintaining a strong financial position and making strategic investment decisions to enhance its ability to navigate the challenges ahead to generate sustainable long-term returns.

Capital Projects

As part of the core elements in implementing the University's strategic priorities set out in its ISP, the construction of the JC³, supported by the generous donation from HKJCCT and numerous donors, has been topping out and is due to be completed in 2024. The new campus will house the Jockey Club Creative Hub, which features state-of-the-arts facilities for music, film, television, video games and other creative disciplines. The hub would provide teaching, learning and research space, housing the University's Academy of Music and the Creative Media and Practice Cluster. The JC³ will enable the University to offer the best student experience and achieve research excellence.

賽馬會多元出路計劃「鼓掌－創新教育歷程」(CLAP-TECH)為富遠見的三方合作項目，透過在主流教育中提供替代學習途徑，培養資訊科技及創意媒體領域的年輕人才。賽馬會創意媒體室位於李兆基傳理視藝樓二樓，此為配備先進的內容創作工作室，可作為遊戲設計、動畫及電影製作的學習與教學混合創新平台。該工作室致力樹立教學標準，體現大學對發展藝術科技水平的承諾。

大學致力不斷改善數碼基礎設施，為學生及教職員提供世界頂級設施和系統，提升他們的用戶體驗及營運效率。一系列數碼轉型項目正在進行。

Under the Jockey Club Multiple Pathways Initiative – CLAP-TECH Pathway, a visionary tripartite partnership that nurtures young talent for the information technology and creative media sectors by providing an alternative learning pathway within mainstream education. Located on the second floor of Lee Shau Kee Communication and Visual Arts Building, the Jockey Club Creative Media and Innovation Studio, a studio well-equipped with state-of-the-art facilities for content creation, was established as an innovative platform for hybrid learning and teaching in game design, animation and film production. The Studio strives to set a benchmark for teaching and learning, demonstrating the University's commitment to the development of its art-tech capabilities.

With an aim to provide world-class facilities and systems to its students and staff enhancing their user experience and operational efficiency, the University is committed to continual improvements to its digital infrastructure. A series of digital transformation projects are in progress.

展望

大學為進一步加強與內地高等院校的合作，已與內地多家頂尖大學簽訂合約，進一步深化教學、研究、學術及學生交流等領域，最終目標是開設新的內地高等學府，推動國家教育事業的新發展。大學致力深化與內地高等教育領域的合作及整合，培養不同學科的人才、創新者及企業家，推動專業知識及尖端科技領域的發展，致力推動國家發展，促進社會日後取得顯著經濟增長。

大學為加強研究能力，在香港特區政府資助的「傑出創科學人計劃」下聘請多位國際知名學者。大學有賴眾多學者與世界頂級海外機構／大學及全球工業界的長期聯繫，正建立由富有創意及才華的科學家組成的社區，攜手進行跨學科研究。

我們期待賽馬會創意校園3落成，這將成為創意教育的顯眼標誌，亦是日後新型生活學習社區的典範。新校園將在國家《十四五規劃》中支持中央政府將香港發展為中西匯聚國際文化交流中心的願景，培育創意藝術人才，造福社會。

鑑於充滿挑戰的經濟前景和波動的市場狀況，大學將提高警惕，監控投資組合和管理財務資源，以支持大學的長期可持續發展和增長。

司庫
蔡懿德女士
2023年10月10日

Looking Ahead

To further strengthen the collaboration with higher institutions in the Mainland, the University has signed agreements with leading Mainland universities to further deepen in areas such as teaching and learning, research, as well as academic and student exchange, with the ultimate aim of opening a new chapter for promoting novel development in education for the nation. The University has endeavoured to deepen its collaboration and integration with the Mainland in the area of higher education to nurture talent, innovators and entrepreneurs of different disciplines, and to advance the frontiers of professional knowledge and cutting-edge technologies with an aim to fuel the nation's remarkable socioeconomic growth in the future.

To strengthen its research capacity, the University has recruited several internationally renowned scholars under the Global STEM Professorship Scheme supported by the HKSAR Government. Benefiting from the scholars' long-established connections with world-class overseas institutions/universities and global industry, the University is building a community of creative and talented scientists to work together in interdisciplinary research.

We look forward to the completion of JC³ which will stand as a towering icon of creative education and also an exemplary model of new living-learning communities of the future. The new campus will support the Central Government's vision of developing Hong Kong into an East-meets-West centre for international cultural exchange, as outlined in the National 14th Five-Year Plan, to nurture talents for creative arts and to the betterment of our society.

In light of the challenging economic outlook and volatile market conditions, the University will heighten its vigilance in monitoring investment portfolios and managing financial resources to support the long-term sustainability and growth of the University.

Ms. Rosanna Y.T. Choi
Treasurer
10 October 2023

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

19

本核數師（簡稱「我們」）已審計列載於第24至130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2023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2023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。

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 24 to 130, which comprise the consolidated and University Statements of Financial Position as at 30 June 2023, 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 2023 and of their financial performance and their 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 (“HKSA”) 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.

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。

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。

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.

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 the 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 of the University 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 of the University either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

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。

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 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.

- 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表中的相關披露。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。
- 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 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.

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，消除對獨立性的威脅所採取的行動或防範措施。

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
2023年10月10日

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, actions taken to eliminate threats or safeguards applied.

KPMG
Certified Public Accountants
8th Floor, Prince's Building
10 Chater Road
Central, Hong Kong
10 October 2023

財 務 報 表
Financial Statements

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截至 2023 年 6 月 30 日止年度全面收益表

Statement of Comprehensive Income for the year ended 30 June 2023

		附註 Note	綜合 Consolidated		大學 University	
			2023	2022	2023	2022
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)						
收入	Income	9				
政府撥款	Government Subventions	2	1,806,183	1,675,889	1,787,107	1,654,026
學費、課程及其他收費	Tuition, Programme and Other Fees	3	1,483,329	1,367,378	1,483,329	1,367,378
利息及淨投資收入/(虧損)	Interest and Net Investment Income/(Loss)	4	329,313	(599,798)	329,140	(600,226)
捐款及慈善捐贈	Donations and Benefactions	5	114,832	193,253	112,821	188,879
雜項服務收入	Auxiliary Services Income	6	251,664	277,086	242,158	271,866
其他收入	Other Income	7	45,462	39,718	35,365	28,731
			4,030,783	2,953,526	3,989,920	2,910,654
支出	Expenditure	8, 9				
教學、學習及科研	Teaching, Learning and Research					
教學及科研	Teaching and Research		2,127,801	2,019,083	2,117,484	2,015,267
圖書館	Library		82,467	73,971	82,467	73,971
中央電腦設施	Central Computing Facilities		113,589	108,527	113,545	108,482
其他教學服務	Other Academic Services		101,307	96,138	104,871	95,462
教學支援	Institutional Support					
管理及一般支出	Management and General		308,865	300,501	306,740	298,318
校舍及有關開支	Premises and Related Expenses		542,810	538,980	517,462	512,945
學生及一般教育服務	Students and General Education Services		219,518	207,971	219,518	207,971
其他活動	Other Activities		23,622	29,502	16,864	19,807
			3,519,979	3,374,673	3,478,951	3,332,223
營運盈餘/(虧損)	Surplus/(Deficit) from Operations		510,804	(421,147)	510,969	(421,569)
棄置聯營公司之虧損	Loss on Disposal of an Associate	15	(832)	–	–	–
應佔聯營公司之虧損	Share of Loss of an Associate	15	(597)	(27)	–	–
應佔合營機構之收益	Share of Profit of Joint Ventures	16	101,631	18,970	–	–
除稅前盈餘/(虧損)	Surplus/(Deficit) before Taxation		611,006	(402,204)	510,969	(421,569)
所得稅	Income Tax	33(a)	–	4	–	–
本年度盈餘/(虧損)	Surplus/(Deficit) for the Year		611,006	(402,200)	510,969	(421,569)
歸屬於：	Attributable to:					
大學	The University		612,465	(401,229)	510,969	(421,569)
非控股權益	Non-controlling Interests		(1,459)	(971)	–	–
			611,006	(402,200)	510,969	(421,569)
本年度盈餘/(虧損)	Surplus/(Deficit) for the Year		611,006	(402,200)	510,969	(421,569)
本年度其他全面收益	Other Comprehensive Income for the Year					
其後可能重新分類至盈餘或虧損的項目：	Items that may be reclassified subsequently to surplus or deficit:					
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 a joint venture outside Hong Kong	16	(33,942)	(9,418)	–	–
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 subsidiaries outside Hong Kong		(2,064)	(620)	–	–
本年度全面收益總額	Total Comprehensive Income for the Year		575,000	(412,238)	510,969	(421,569)

截至 2023 年 6 月 30 日止年度全面收益表(續)
Statement of Comprehensive Income for the year ended 30 June 2023 (Cont'd)

		附註 Note	綜合 Consolidated		大學 University	
			2023	2022	2023	2022
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)						
轉撥(自)/至:	Transfers (from)/to:					
一般及發展儲備基金	General and Development Reserve Fund	10	(25,898)	(54,147)	(28,621)	(56,984)
專用基金	Restricted Funds	11	260,649	34,328	193,874	19,020
其他基金	Other Funds	12	341,708	(391,448)	345,716	(383,605)
非控股權益	Non-controlling Interests		(1,459)	(971)	-	-
本年度全面收益總額	Total Comprehensive Income for the Year		575,000	(412,238)	510,969	(421,569)

列載於第32至130頁之附註為本財務報表之一部份。

The Notes set out on pages 32 to 130 form an integral part of the financial statements.

校董會於2023年10月10日核准並許可發出。

Approved and authorised for issue by the Council on 10 October 2023.

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

校長
衛炳江教授
Prof. Alexander Ping-kong Wai
President & Vice-Chancellor

財務長
李國銘先生
Mr. Kok Ming Lee
Director of Finance



2023年6月30日財務狀況表
Statement of Financial Position as at 30 June 2023

		綜合 Consolidated		大學 University	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		2023	2022	2023	2022
非流動資產	Non-Current Assets				
投資物業	Investment Properties	56	61	56	61
其他物業及器材	Other Properties and Equipment	4,156,595	3,417,192	4,108,764	3,358,483
		4,156,651	3,417,253	4,108,820	3,358,544
於聯營公司之權益	Interest in an Associate	–	1,429	–	–
於合營機構之權益	Interests in Joint Ventures	457,164	389,475	146,042	146,042
投資	Investments	6,685	6,946	10,535	10,796
		4,620,500	3,815,103	4,265,397	3,515,382
流動資產	Current Assets				
投資	Investments	4,648,871	4,933,285	4,648,871	4,933,285
應收帳款、預付帳款 及按金	Accounts Receivable, Prepayments and Deposits	206,274	159,320	211,157	167,815
定期存款	Term Deposits	3,049,371	2,344,781	3,049,371	2,344,781
現金及等同現金	Cash and Cash Equivalents	407,549	554,054	359,921	499,337
		8,312,065	7,991,440	8,269,320	7,945,218
流動負債	Current Liabilities				
遞延收入	Deferred Income	1,643,708	1,417,677	1,628,742	1,397,496
合約負債	Contract Liabilities	321,625	300,333	321,625	300,333
租賃負債	Lease Liabilities	28,436	20,522	12,661	6,138
僱員福利撥備	Provision for Employee Benefits	174,206	192,818	173,928	192,607
應付帳款及應計項目	Accounts Payable and Accruals	704,996	505,034	697,752	498,039
銀行貸款	Bank Loans	–	3,285	–	3,285
		2,872,971	2,439,669	2,834,708	2,397,898
流動資產淨值	Net Current Assets	5,439,094	5,551,771	5,434,612	5,547,320
資產總值減流動負債	Total Assets less Current Liabilities	10,059,594	9,366,874	9,700,009	9,062,702
非流動負債	Non-Current Liabilities				
應付帳款及應計項目	Accounts Payables and Accruals	26,589	–	26,589	–
僱員福利撥備	Provision for Employee Benefits	118,869	126,684	118,809	126,620
租賃負債	Lease Liabilities	26,543	73,453	14,034	52,924
政府貸款	Government Loans	105,411	102,950	105,411	102,950
遞延基建撥款	Deferred Capital Funds	2,850,443	2,403,685	2,849,416	2,402,064
遞延收入	Deferred Income	656,163	959,526	656,163	959,526
		3,784,018	3,666,298	3,770,422	3,644,084
資產淨值	NET ASSETS	6,275,576	5,700,576	5,929,587	5,418,618
一般及發展儲備基金	General and Development Reserve Fund	275,734	277,772	259,910	264,671
專用基金	Restricted Funds	3,810,269	3,561,394	3,469,299	3,287,199
其他基金	Other Funds	2,180,649	1,851,027	2,200,378	1,866,748
歸屬於大學的基金	FUNDS ATTRIBUTABLE TO THE UNIVERSITY	6,266,652	5,690,193	5,929,587	5,418,618
非控股權益	Non-controlling Interests	8,924	10,383	–	–
基金總值	TOTAL FUNDS	6,275,576	5,700,576	5,929,587	5,418,618

列載於第32至130頁之附註為本財務報表之一部份。

The Notes set out on pages 32 to 130 form an integral part of the financial statements.



截至 2023 年 6 月 30 日止年度現金流量表
Cash Flow Statement for the year ended 30 June 2023

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)	附註 Note	綜合 Consolidated		大學 University	
		2023	2022	2023	2022
營運活動					
除稅前盈餘/(虧損)		611,006	(402,204)	510,969	(421,569)
調整項目：	Adjustments for:				
利息收入	Interest Income	4 (82,655)	(7,974)	4 (82,482)	(7,546)
股息收入	Dividend Income	4 (66)	(67)	4 (66)	(67)
折舊	Depreciation	8 305,550	306,910	287,575	289,128
其他投資收入	Other Investment Income	4 (15)	(15)	(15)	(15)
已付租賃租金的 利息支出	Interest Expenses on Lease Liabilities	2,394	2,820	1,692	1,989
貸款利息支出	Interest Expenses of loans	2,499	2,580	2,499	2,580
出售其他物業及 器材之虧損	Loss on Disposal of Other Properties and Equipment	269	640	269	617
投資之實現及未實現 淨收益/(虧損)	Net Realised and Unrealised Gains/(Loss) on Investments	4 (246,577)	607,854	(246,577)	607,854
租賃修訂之收益	Gain on Lease Modification	(3,863)	–	(3,863)	–
由遞延基建撥款之 轉撥	Transfer from Deferred Capital Funds	28 (197,051)	(215,336)	(196,364)	(214,632)
棄置聯營公司之虧損	Loss on Disposal of an Associate	15 832	–	–	–
應佔合營機構之 收益	Share of Profit of Joint Ventures	16 (101,631)	(18,970)	–	–
應佔聯營公司之 虧損	Share of Loss of an Associate	15 597	27	–	–
外幣匯兌差額	Foreign Exchange Difference	(304)	(73)	–	–
營運資金變動前之 營運業績	Operating Results before Changes in Working Capital	290,985	276,192	273,637	258,339
應收帳款、預付帳款及 按金之(增加)/減少	(Increase)/Decrease in Accounts Receivable, Prepayments and Deposits	(7,647)	34,063	(4,035)	39,532
應付帳款及應計 項目之增加	Increase in Accounts Payable and Accruals	25,136	22,072	24,887	23,233
僱員福利撥備之 減少	Decrease in Provision for Employee Benefits	(26,427)	(15,463)	(26,490)	(15,331)
合約負債之增加	Increase in Contract Liabilities	21,292	4,492	21,292	4,492
遞延收入之增加	Increase in Deferred Income	514,596	623,377	519,718	626,780
營運活動所得之現金	Cash Generated from Operating Activities	817,935	944,733	809,009	937,045
稅項	Tax Paid				
退回香港利得稅	Hong Kong Profits Tax Refunded	–	2	–	–
營運活動所得之淨現金	Net Cash Generated from Operating Activities	817,935	944,735	809,009	937,045

截至 2023 年 6 月 30 日止年度現金流量表(續)
Cash Flow Statement for the year ended 30 June 2023 (Cont'd)

		綜合 Consolidated		大學 University	
		2023	2022	2023	2022
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		附註 Note			
投資活動	Investing Activities				
已收利息	Interest Received	42,846	9,116	42,673	8,688
已收股息	Dividend Received	66	67	66	67
定期存款之增加	Increase in Term Deposits	(704,590)	(1,392,645)	(704,590)	(1,392,645)
購買其他物業及 器材之款項	Payments for Acquisition of Other Properties and Equipment	(888,504)	(449,379)	(888,212)	(449,091)
出售／購買其他債券、 股票及投資基金之 淨現金流入	Net Cash Inflow from Sales/Purchases of Other Debt Securities, Equity Securities and Investment Funds	562,966	1,019,765	562,966	1,017,765
支付附屬公司之貸款	Payments for Loan to a Subsidiary	-	-	-	(750)
投資活動動用之淨現金	Net Cash Used in Investing Activities	(987,216)	(813,076)	(987,097)	(815,966)
融資活動	Financing Activities				
收取用作購買其他 物業及器材之撥款	Grants Received for Other Properties and Equipment Acquisition	51,881	92,122	51,881	92,122
已付租賃租金之 資本部份	Capital Element of Lease Rentals Paid	20(b) (23,388)	(20,280)	(8,194)	(5,634)
已付租賃租金之 利息部份	Interest Element of Lease Rentals Paid	20(b) (2,394)	(2,820)	(1,692)	(1,989)
償還銀行貸款	Repayments of Bank Loans and Interest	20(b) (3,323)	(21,898)	(3,323)	(21,898)
融資活動所得之 淨現金	Net Cash Generated from Financing Activities	22,776	47,124	38,672	62,601
現金及等同現金之 (減少)／增加	Net (Decrease)/Increase in Cash and Cash Equivalents	(146,505)	178,783	(139,416)	183,680
現金及等同現金之 年初結存	Cash and Cash Equivalents at the Beginning of the Year	554,054	375,271	499,337	315,657
現金及等同現金之 年終結存	Cash and Cash Equivalents at the End of the Year	20(a) 407,549	554,054	359,921	499,337

列載於第32至130頁之附註為本財務報表之一部份。

The Notes set out on pages 32 to 130 form an integral part of the financial statements.



截至 2023 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 2023

		綜合 Consolidated				
		一般及發展 儲備基金 General and Development Reserve Fund	專用基金 Restricted Funds	其他基金 Other Funds	非控股 權益 Non- controlling Interests	總計 Total
		(附註 10) (Note 10)	(附註 11) (Note 11)	(附註 12) (Note 12)		
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)						
2022年7月1日結餘	Balance as at 1 July 2022	277,772	3,561,394	1,851,027	10,383	5,700,576
轉撥(至)/自 全面收益表	Transfer (to)/from Statement of Comprehensive Income	(25,898)	296,655	341,708	(1,459)	611,006
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 a joint venture outside Hong Kong	-	(33,942)	-	-	(33,942)
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 subsidiaries outside Hong Kong	-	(2,064)	-	-	(2,064)
基金相互轉帳	Inter-Fund Transfer	23,860	(11,774)	(12,086)	-	-
2023年6月30日結餘	Balance as at 30 June 2023	275,734	3,810,269	2,180,649	8,924	6,275,576
2021年7月1日結餘	Balance as at 1 July 2021	309,278	3,540,484	2,251,698	11,354	6,112,814
轉撥(至)/自 全面收益表	Transfer (to)/from Statement of Comprehensive Income	(54,147)	44,366	(391,448)	(971)	(402,200)
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 a joint venture outside Hong Kong	-	(9,418)	-	-	(9,418)
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 subsidiaries outside Hong Kong	-	(620)	-	-	(620)
基金相互轉帳	Inter-Fund Transfer	22,641	(13,418)	(9,223)	-	-
2022年6月30日結餘	Balance as at 30 June 2022	277,772	3,561,394	1,851,027	10,383	5,700,576

截至 2023 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 2023 (Cont'd)

		大學 University			
		一般及發展 儲備基金 General and Development Reserve Fund	專用基金 Restricted Funds	其他基金 Other Funds	總計 Total
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)					
2022年7月1日結餘	Balance as at 1 July 2022	(附註 10) (Note 10) 264,671	(附註 11) (Note 11) 3,287,199	(附註 12) (Note 12) 1,866,748	5,418,618
轉撥自/(至) 全面收益表	Transfer from/(to) Statement of Comprehensive Income	(28,621)	193,874	345,716	510,969
基金相互轉帳	Inter-Fund Transfer	23,860	(11,774)	(12,086)	–
2023年6月30日結餘	Balance as at 30 June 2023	259,910	3,469,299	2,200,378	5,929,587
2021年7月1日結餘	Balance as at 1 July 2021	299,014	3,281,597	2,259,576	5,840,187
轉撥自/(至) 全面收益表	Transfer from/(to) Statement of Comprehensive Income	(56,984)	19,020	(383,605)	(421,569)
基金相互轉帳	Inter-Fund Transfer	22,641	(13,418)	(9,223)	–
2022年6月30日結餘	Balance as at 30 June 2022	264,671	3,287,199	1,866,748	5,418,618

列載於第32至130頁之附註為本財務報表之一部份。

The Notes set out on pages 32 to 130 form an integral part of the financial statements.



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。上述財務報表同時符合香港之教育資助委員會（簡稱「教資會」）頒布的教資會資助院校的建議準則及教資會資助及非教資會資助活動的成本分攤指引（「成本分攤指引」）的規定而編製。以下是大學團體及大學所採納的各項主要會計政策。

香港會計師公會頒布了多項《香港財務報告準則》之修定本。這些準則在大學團體和大學當前的會計期間開始生效或可供提早採用。在與大學團體及大學有關的範圍內首次應用這些新訂和經修訂的準則所引致當前和以往會計期間的任何會計政策變動，已於本財務報表內反映，有關資料載列於附註1(c)。

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”) and accounting principles generally accepted in Hong Kong. These financial statements also comply with the applicable provisions of the Statement of Recommended Practice (“SORP”) for the UGC-funded institutions and the Cost Allocation Guidelines for UGC-funded and non-UGC-funded activities (“CAGs”) 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 amendments to HKFRSs that are first effective or available for early adoption for the current accounting period of the Group and the University. Note 1(c) provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Group and the University for the current and prior accounting periods reflected in these financial statements.

(b) 編製財務報表之基礎

截至2023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」)及大學團體按列載於附註1(e)的基礎確認之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，債券及股票投資例外(見附註1(f))。兩者按公允價值披露。

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。

(b) Basis of preparation of the financial statements

The consolidated financial statements for the year ended 30 June 2023 comprise the University and its subsidiaries (together referred to as the “Group”) and the Group’s interests in an associate and joint ventures on the basis set out in Note 1(e).

The measurement basis used in the preparation of the financial statements is the historical cost basis except investments in debt and equity securities (see Note 1(f)) that are stated at fair value.

The preparation of financial statements in conformity with HKFRSs requires management to make judgement, 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 judgement 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.

Judgements 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) 會計政策變動

香港會計師公會就香港財務報告準則發出多項修訂，並於本會計期間首次生效。

本大學團體於本會計期間財務報表應用香港會計師公會頒布的下列香港財務報告準則之修訂本：

- 香港會計準則第3號(修訂本)，*業務合併：概念框架指引*
- 香港財務報告準則2018年至2020年之年度改進
- 香港會計準則第16號(修訂本)，*物業、廠房及設備：擬定用途前所得款項*
- 香港會計準則第37號(修訂本)，*繁重合約－履行合約之成本*

(c) Changes in accounting policies

The HKICPA has issued a number of amendments to HKFRSs that are first effective for the current accounting period.

The Group has applied the following amendments to HKFRSs issued by the HKICPA to these financial statements for the current accounting period:

- Amendment to HKFRS 3, *Business combinations: Reference to the conceptual framework*
- Annual Improvements to HKFRSs 2018–2020 Cycle
- Amendments to HKAS 16, *Property, plant and equipment: Proceeds before intended use*
- Amendments to HKAS 37, *Provisions, contingent liabilities and contingent assets: Onerous contracts – cost of fulfilling a contract*

本大學團體並未應用任何於本會計期間尚未生效的新訂準則或詮釋。採納經修訂香港財務報告準則之影響載述如下：

香港會計準則第16號(修訂本)，物業、廠房及設備：擬定用途前所得款項

此修訂本禁止實體從物業、廠房及設備項目之成本中扣除於該資產可供使用前所生產項目之銷售所得款項。相反，銷售所得款項及相關成本應計入損益。由於本集團不會出售於物業、廠房及設備項目可供使用前所生產之項目，故此修訂本對本財務報表並無重大影響。

香港會計準則第37號(修訂本)，繁重合約－履行合約之成本

此修訂澄清，就評估合約是否屬於繁重合約而言，履行合約之成本包括履行該合約之遞增成本及分配與履行合約直接相關之其他成本。先前，本集團當釐定合同是否屬繁重時僅計入增量成本。按照過渡性條文，本集團已對截至二零二二年七月一日尚未履行全部責任之合同應用新會計政策，並得出結論認為該等合同均不屬於繁重。

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period. Impacts of the adoption of the amended HKFRSs are discussed below:

Amendments to HKAS 16, *Property, plant and equipment: Proceeds before intended use*

The amendments prohibit an entity from deducting the proceeds from selling items produced before that asset is available for use from the cost of an item of property, plant and equipment. Instead, the sales proceeds and the related costs should be included in profit and loss. The amendments do not have a material impact on these financial statements as the Group does not sell items produced before an item of property, plant and equipment is available for use.

Amendments to HKAS 37, *Provisions, contingent liabilities and contingent assets: Onerous contracts – cost of fulfilling a contract*

The amendments clarify that for the purpose of assessing whether a contract is onerous, the cost of fulfilling the contract includes both the incremental costs of fulfilling that contract and an allocation of other costs that relate directly to fulfilling contracts. Previously, the Group included only incremental costs when determining whether a contract was onerous. In accordance with the transitional provisions, the Group has applied the new accounting policy to contracts for which it has not yet fulfilled all its obligations at at 1 July 2022, and has concluded that none of them is onerous.

香港財務報告準則第3號修訂本，業務合併「參考概念框架」

該修正案更新了對2018年3月發布的最新版本概念框架的引用，並增加了實體參考概念框架以確定什麼構成資產或負債的要求的例外情況。例外情況涉及負債和或有負債，如果這些負債和或有負債是單獨發生而不是在企業合併中承擔，則這些負債和或有負債本來屬於香港會計準則第37號或（國際財務報告詮釋委員會）－詮釋第21號的範圍。在例外情況下，在應用香港會計準則第37號時，主體應分別應用香港會計準則第37號或（國際財務報告詮釋委員會）－詮釋第21號中更具體的標準（而不是概念框架）來確定在收購日是否存在現時義務。

香港財務報告準則2018年至2020週期之年度改進

該等年度改進包括對三項準則的修訂，即香港財務報告準則第1號、香港財務報告準則第9號及香港會計準則第41號，以及對隨付香港財務報告準則第16號的示例的修訂。香港財務報告準則第1號的修訂運用香港財務報告準則第1號第D16(a)段，為首次採納者提供累計匯兌差異計量的選擇性救濟。該等實體為遲於其母公司的首次採納準則的附屬公司。香港財務報告準則第9號的修訂澄清，當評估新或經修訂金融負債與原金融負債的條款是否有重大差異時，僅會考慮借方與貸方之間支付或收取的費用（包括借方或貸方代表另一方支付或收取的費用）。對隨付香港財務報告準則第16號的示例第13號的修訂，刪除有關報銷租賃裝修的事實情況，因該示例未有清楚解釋該報銷會否符合香港財務報告準則第16號租賃獎勵的定義。香港會計準則第41號的修訂刪除計量公允價值時剔除稅項現金流量的規定，使香港會計準則第41號的公允價值計量規定與香港財務報告準則第13號保持一致。

Amendments to HKFRS 3, *Business combinations* “Reference to the conceptual framework”

The amendments update the reference to the latest version of Conceptual Framework issued in March 2018, and add an exception to the requirement for an entity to refer to the Conceptual Framework to determine what constitutes an asset or a liability. The exception relates to liabilities and contingent liabilities that would have been within the scope of HKAS 37 or HK(IFRIC)-Int 21 if they were incurred separately rather than assumed in a business combination. Under the exception, when applying HKFRS 3 an entity should apply the more specific criteria in HKAS 37 or HK(IFRIC)-Int 21 respectively (instead of the Conceptual Framework) to determine whether a present obligation exists at the acquisition date.

Annual Improvements to HKFRSs 2018-2020 Cycle

This package of annual improvements contains amendments to three standards, namely HKFRS 1, HKFRS 9 and HKAS 41, and an amendment to an illustrative example accompanying HKFRS 16. The amendment to HKFRS 1 provides optional relief for the measurement of cumulative translation differences to those first-time adopters which take advantage of the exemption in paragraph D16(a) of HKFRS 1. Such entities are subsidiaries which become first-time adopters later than their parents. The amendment to HKFRS 9 clarifies that only fees paid or received between the borrower and the lender, including fees paid or received by either the borrower or lender on the other's behalf, are included when assessing whether the terms of a new or modified financial liability are substantially different from the terms of the original financial liability. The amendment to illustrative example 13 accompanying HKFRS 16 removes from the fact pattern a reimbursement relating to leasehold improvements, as the example had not explained clearly whether the reimbursement would meet the definition of a lease incentive in HKFRS 16. The amendment to HKAS 41 removes the requirement to exclude taxation cash flows when measuring fair value, thereby aligning the fair value measurement requirements in HKAS 41 with those in HKFRS 13.

(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(j))。

非控股權益指並非由大學直接或間接擁有之附屬公司權益，而本大學團體未有就此與該等權益持有人達成任何附加條款，致令本大學團體整體上對該等權益產生符合金融負債定義之合約責任。就各項業務組合而言，在計量非控股權益時，本大學團體可選擇按公允值計算或按非控股權益分佔附屬大學之可識別資產淨值予以計量。

(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's Statement of Financial Position, investments in subsidiaries are stated at cost less impairment losses (see Note 1(j)).

Non-controlling interests represent the equity in a subsidiary not attributable directly or indirectly to the University, and in respect of which the Group has not agreed any additional terms with the holders of those interests which would result in the Group as a whole having a contractual obligation in respect of those interests that meets the definition of a financial liability. For each business combination, the Group can elect to measure any non-controlling interests either at fair value or at the non-controlling interests' proportionate share of the subsidiary's net identifiable assets.

非控股權益會在綜合財務狀況表之基金總值項目中，與歸屬於大學的基金應佔的基金總值分開呈報。本大學團體業績內之非控股權益會在綜合收益表及綜合全面收益表中列作本大學非控股權益與本大學的基金應佔的基金總值之本年度損益總額及全面收益總額分配。

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。

(e) 聯營公司及合營機構

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。

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之投資按權益法計入綜合財務報表。根據權益法，投資初始按成本入賬，並按本大學團體應佔投資對象於收購當日可識別資產淨值之公允值超逾投資成本之部分(如有)作出調整。投資成本包括購買價、收購投資直接應佔其他成本及任何構成本大學團體股本投資一部分之聯營公司或合營機構直接投資。

Non-controlling interests are presented in the consolidated Statement of Financial Position within the total fund, separately from the 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 profit or loss 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) Associate and joint ventures

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.

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. Under the equity method, the investment is initially recorded at cost, adjusted for any excess of the Group's share of the acquisition-date fair values of the investee's identifiable net assets over the cost of the investment (if any). The cost of the investment includes purchase price, other costs directly attributable to the acquisition of the investment, and any direct investment into the associate or joint venture that forms part of the Group's equity investment.

此後，該投資因應本大學團體於收購後應佔該投資對象資產淨值之變動及與投資有關之任何減值虧損(見附註1(j))作出調整。在每一個報告日，大學團體會就投資有否客觀證據已減值進行評估。收購當日出成本之任何部分、本大學團體於年內應佔該投資對象收購後之稅後業績以及任何減值虧損於綜合全面收益表確認，而本大學團體應佔該投資對象其他全面收益之收購後除稅後項目乃於綜合全面收益表內確認。

當本大學團體應佔聯營公司或合營機構虧損超逾其於該聯營公司或合營機構之權益，本大學團體之權益將削減至零，且不再確認其他虧損，惟倘本大學團體須承擔法定或推定責任，或代該投資對象付款則除外。就此而言，本大學團體之權益為按照權益法計算之投資賬面值，連同實質上構成本大學團體於該聯營公司或合營機構投資淨額一部分之任何其他長期權益。

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。

Thereafter, the investment is adjusted for the post acquisition change in the Group's share of the investee's net assets and any impairment loss relating to the investment (see Note 1(j)). At each reporting date, the Group assesses whether there is any objective evidence that the investment is impaired. Any acquisition-date excess over cost, the Group's share of the post-acquisition, post-tax results of the investees and any impairment loss for the year are recognised in the consolidated Statement of Comprehensive Income, whereas the Group's share of the post-acquisition post-tax items of the investees' other comprehensive income is recognised in the consolidated Statement of Comprehensive Income.

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 investee. For this purpose, the Group's interest is the carrying amount of the investment under the equity method, together with any other 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.

倘本大學團體不再對聯營公司具影響力或合營機構有共同控制權，則入賬為出售於該投資對象全部權益，而所產生盈虧將於損益確認。任何在失去共同控制權當日仍保留在該前投資對象之權益按公允價值確認，而此金額被視為初步確認金融資產之公允價值。

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大學的財務狀況表中列示(見附註1(j))。

(f) 債券及股票投資

大學團體有關債券及股票投資(於附屬公司、聯營公司和合營機構的投資除外)的政策載列如下：

債券及股票投資於大學團體承諾購買／出售該項投資當日予以確認／終止確認。該等投資初始以公允價值加上直接應佔交易成本列帳，惟以公允價值計量且其變動計入損益計量且交易成本直接於損益中確認的投資除外。有關大學團體如何釐定金融工具公允價值的闡釋，見附註29(f)。該等投資其後按其所屬分類以下列方式入帳。

When the Group ceases to have significant influence over an associate or joint control over a joint venture, it is accounted for as a disposal of the entire interest in that investee, with a resulting gain or loss being recognised in profit or loss. Any interest retained in that former investee at the date when joint control is lost is recognised at fair value and this amount is regarded as the fair value on initial recognition of a financial asset.

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

(f) Investments in debt and equity securities

The Group's policies for investments in debt and equity securities, other than investments in subsidiaries, associates and joint ventures, are set out below:

Investments in debt and equity securities are recognised/derecognised on the date the Group commits to purchase/sell the investment. The investments are initially stated at fair value plus directly attributable transaction costs, except for those investments measured at fair value through profit or loss ("FVPL") for which transaction costs are recognised directly in profit or loss. For an explanation of how the Group determines fair value of financial instruments, see Note 29(f). These investments are subsequently accounted for as follows, depending on their classification.

(i) 證券投資以外的投資

大學團體持有的非證券投資分為以下計量類別：

- 如果投資是為了收取僅代表本金和利息的合約現金流而持有的，則以攤銷成本計量。投資的利息收入採用實際利率法計算(見附註1(u))。
- 如果投資不符合按攤銷成本或透過其他全面收益按公允價值計量(轉回)，則以透過損益按公允價值計量。投資的公允價值變動(包括利息)在損益中確認。

(i) Investments other than equity investments

Non-equity investments held by the Group are classified into one of the following measurement categories:

- Amortised cost, if the investment is held for the collection of contractual cash flows which represent solely payments of principal and interest. Interest income from the investment is calculated using the effective interest method (see Note 1(u)).
- FVPL if the investment does not meet the criteria for being measured at amortised cost or fair value through other comprehensive income (“FVOCI”) (recycling). Changes in the fair value of the investment (including interest) are recognised in surplus or deficit.

(ii) 權益投資

權益投資被劃歸為以公允價值計量且其變動計入損益，除非該項權益投資並非為交易目的而持有，且於該項投資初始確認時，大學團體選擇指定該項投資以公允價值計量且其變動計入其他全面收益（不可轉回損益），因此其後的公允價值變動於其他全面收益中確認。此項選擇乃基於逐項工具作出，但僅當該項投資符合發行人認可的權益定義時方可進行。權益證券投資的股息，無論是劃歸為以公允價值計量且其變動計入損益或以公允價值計量且其變動計入其他全面收益，均按照所載政策於損益中確認為其他收益（見附註1(u)）。

(g) 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(i)）。

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(j)）。投資物業被棄用或出售時所產生的任何損益是按照其賬面值與淨出售收入所得的差額計算，並會於被棄用或出售之日在全面收益表中確認。投資物業賺取的租金入帳方法詳列於附註1(u)(v)。

(ii) Equity investments

An investment in equity securities is classified as FVPL unless the equity investment is not held for trading purposes and on initial recognition of the investment the Group makes an irrevocable election to designate the investment at FVOCI (non-recycling) such that subsequent changes in fair value are recognised in other comprehensive income. Such elections are made on an instrument-by-instrument basis, but may only be made if the investment meets the definition of equity from the issuer's perspective. Dividends from an investment in equity securities, irrespective of whether they are classified as FVPL or FVOCI, are recognised in surplus or deficit as other income in accordance with the policy set out in (see Note 1(u)).

(g) Investment properties

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

Investment properties are stated in the Statement of Financial Position at cost less accumulated depreciation and impairment losses (see Note 1(j)). Gains or losses arising from the retirement or disposal of an investment property are determined as the differences between the net disposal proceeds and the carrying amount of the investment property and are recognised in the Statement of Comprehensive Income on the date of retirement or disposal. Rental income from investment properties is accounted for as described in Note 1(u)(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(h)中之樓宇類相同。

(h) 其他物業及器材

其他物業及器材包括，大學團體並非為物業權益登記持有人的租賃衍生的使用權資產，以成本值扣除累積折舊和減值虧損(見附註1(j))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。

Depreciation is calculated to write off the cost of investment properties, less their estimated residual values, if any, using the straight line method over their estimated useful lives. Estimated useful lives for investment properties are the same as those for buildings as shown in Note 1(h).

(h) Other properties and equipment

Other properties and equipment, including right-of-use assets arising from leases over leasehold properties where the Group is not the registered owner of the property interest, are stated in the Statement of Financial Position at cost less accumulated depreciation and impairment losses (see Note 1(j)).

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 item 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.

物業及器材的折舊額乃根據其成本扣除估計的殘餘價值，用直線折舊方法計算。各物業及器材的可用期如下：

Depreciation is calculated to write off the cost of items of properties and equipment, less their estimated residual value, if any, using the straight line method over their estimated useful lives as follows:

		年/Years
土地及樓宇	Land and Buildings	50年或餘下的租賃期，取其短者。 The shorter of 50 years and the unexpired term of lease.
租賃以自用其他物業	Other Properties leased for own use	未屆滿租期 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	1-10
器材	Equipment	1-5
圖書館蒐集收藏	Library Collections	5-10

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。

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.

供大學使用的政府資助租賃土地以1元列帳。

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

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(j)），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。

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

(i) 租賃資產

大學團體於合約開始時評估合約是否屬於(或包含)租賃。倘合約為換取代價而轉移在一段時間內控制使用已識別資產之權利,則該合約屬於(或包含)租賃。倘客戶既有權主導已識別資產的用途以及從該用途中獲得絕大部份經濟利益,即屬擁有控制權。

(i) 作為承租人

大學團體於租賃開始日確認使用權資產及負債,惟租期為12個月或以下之短期租賃或低價值資產之租賃除外。與該等並未資本化之租賃相關之租賃款項於租期內有系統地確認為開支。

當租賃被資本化時,租賃負債按租期內應付租賃款項之現值初步確認,並使用租賃所隱含的利率貼現,或倘利率不可輕易釐定,則使用相關遞增借款利率貼現。於初步確認後,有關租賃負債以攤銷成本計量且利息支出使用實際利率法計算。

當租賃被資本化時,所確認使用權資產初步按成本計量,而使用權資產包括租賃負債之初始金額加於開始日或之前作出之任何租賃付款,以及任何產生之初始直接成本。在適用的情況下,使用權資產之成本亦包括拆除及移除相關資產,或恢復相關資產或所在地之成本估算,貼現至其現值,並扣減任何已收租賃優惠。其後按成本減累計折舊及減值虧損列值(見附註1(h)及1(j))。

(i) Leased assets

At inception of a contract, the Group assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to direct the use of the identified asset and to obtain substantially all of the economic benefits from that use.

(i) As a Lessee

At the lease commencement date, the Group recognises a right-of-use asset and a lease liability, except for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The lease payments associated with those leases which are not capitalised are recognised as an expense on a systematic basis over the lease term.

Where the lease is capitalised, the lease liability is initially recognised at the present value of the lease payments payable over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using a relevant incremental borrowing rate. After initial recognition, the lease liability is measured at amortised cost and interest expense is calculated using the effective interest method.

The right-of-use asset recognised when a lease is capitalised is initially measured at cost, which comprises the initial amount of the lease liability plus any lease payments made at or before the commencement date, and any initial direct costs incurred. Where applicable, the cost of the right-of-use assets also includes an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, discounted to their present value, less any lease incentives received. The right-of-use asset is subsequently stated at cost less accumulated depreciation and impairment losses (see Notes 1(h) and 1(j)).

根據適用於按攤銷成本列賬的債務證券投資的會計政策，可退還租金按金的初始公平值與使用權資產分開入賬。按金的初始公平值與面值之間的任何差額入賬列作已付額外租賃付款，並計入使用權資產成本。

當指數或利率變動引致未來租賃付款變動，或大學團體預期根據剩餘價值擔保應付款項之估計金額發生變動，或當重新評估大學團體是否將合理確定行使購買、延期或終止選擇權而產生變動，則租賃負債將重新計量。當租賃負債按此方式重新計量，就使用權資產之賬面值作出相應調整，或倘使用權資產之賬面值減至零，則於損益入賬。

當租賃範圍發生變化或租賃合約原先並無規定的租賃代價發生變化（「租賃修改」），且未作為單獨的租賃入賬時，則亦對租賃負債進行重新計量。在此情況下，租賃負債根據修訂後的租賃付款和租賃期限，使用修訂後的貼現率在修訂生效日重新計量。

於綜合財務狀況表內，長期租賃負債的即期部分，是按照結算日後十二個月內到期的合約付款折讓成現值確認。

(ii) 作為出租人

倘大學團體作為出租人，其於租賃開始時釐定各租賃為融資租賃或經營租賃。倘相關資產所有權絕大部分之風險及回報轉移至承租人，租賃分類為融資租賃。倘並無出現有關情況，租賃分類則為經營租賃。

經營租賃之租賃收入根據附註1(u)(v)確認。

The initial fair value of refundable rental deposits is accounted for separately from the right-of-use assets in accordance with the accounting policy applicable to investments in debt securities carried at amortised costs. Any difference between the initial fair value and the nominal value of the deposits is accounted for as additional lease payments made and is included in the cost of right-of-use assets.

The lease liability is remeasured when there is a change in future lease payments arising from a change in an index or rate, or there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or there is a change arising from the reassessment of whether the Group will be reasonably certain to exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The lease liability is also remeasured when there is a change in the scope of a lease or the consideration for a lease that is not originally provided for in the lease contract ("lease modification") that is not accounted for as a separate lease. In this case the lease liability is remeasured based on the revised lease payments and lease term using a revised discount rate at the effective date of the modification.

In the Consolidated Statement of Financial Position, the current portion of long-term lease liabilities is determined as the present value of contractual payments that are due to be settled within twelve months after the reporting period.

(ii) As a lessor

When the Group acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to the ownership of an underlying assets to the lessee. If this is not the case, the lease is classified as an operating lease.

The rental income from operating leases is recognised in accordance with Note 1(u)(v).

(j) 信用虧損及資產減值

- (i) 金融工具、應收帳款及租賃應收款的信用虧損

對於大學團體的應收帳款，租賃應收款及現金及等同現金，大學團體確認預期信用虧損「預期信用虧損」的虧損撥備是以相等於整個生命週期內預期信用虧損的金額計量（即在預期信用虧損模型適用項目的預計年內所有可能違約事件產生的虧損）。對於大學團體其他以攤銷成本計量的財務工具，虧損撥備以等同於12個月預期信用虧損的金額計量（即報告日後12個月內可能由違約事件產生的預期虧損）。除非財務工具的信用風險自初始確認後大幅增加，虧損撥備為此則按等同於生命週期的金額計量。

按公允值計量的財務資產，包括債券、股票投資、投資基金，以透過損益按公允計量的衍生財務資產，均不須進行預期信貸虧損評估。

(1) 計量預期信用虧損

預期信用虧損為信用虧損的概率加權估計。信用虧損按所有預期現金差額（即根據合約應付大學團體的現金流量與大學團體預期收到的現金流量之間的差額）的現值計量。

估計預期信貸虧損時所考慮的最長期限是大學團體面臨信用風險的最長合同期。

在計量預期信貸虧損時，大學團體會考慮不需要過多的成本或困難而獲得的合理且具支持作用的信息。這包括有關過去事件、當前狀況及未來經濟狀況的預測的信息。

(j) Credit losses and impairment of assets

- (i) Credit losses from financial instruments, accounts receivables and lease receivables

For the Group's accounts receivables, lease receivables and cash and cash equivalents, the Group recognises a loss allowance for expected credit losses ("ECLs") which is measured at an amount equal to lifetime ECLs (which are the losses that are expected to result from all possible default events over the expected lives of the items to which the ECL model applies). For the Group's other financial assets measured at amortised cost, the loss allowance is measured at an amount equal to 12-month ECLs (which are losses that are expected to result from possible default events within the 12 months after the reporting date) unless there has been a significant increase in credit risk of the financial instrument since initial recognition, in which case the loss allowance is measured at an amount equal to lifetime ECLs.

Financial assets measured at fair value, including debt securities, equity investments, investment funds and derivative financial assets measured at FVPL are not subject to the ECL assessment.

(1) Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all expected cash shortfalls (i.e. the difference between the cash flows due to the Group in accordance with the contract and the cash flows that the Group expects to receive).

The maximum period considered when estimating ECLs is the maximum contractual period over which the Group is exposed to credit risk.

In measuring ECLs, the Group takes into account reasonable and supportable information that is available without undue cost or effort. This includes information about past events, current conditions and forecasts of future economic conditions.

(2) 信用風險大幅增加

於評估一項金融工具的信貸風險自初始確認以來是否顯著上升時，大學團體會對於報告日期所評估金融工具發生違約的風險與於初始確認日期所評估金融工具發生違約的風險進行比較。於作出該項重新評估時，大學團體認為，(i)於倘大學團體不採取變現抵押(如持有任何抵押)等行動進行追索，則借款人不大可能向大學團體悉數償還其信貸義務時，或(ii)財務資產已逾期90天，即表示發生違約事件。大學團體會考慮合理可靠的量化及質化資料，包括過往經驗及無需付出過多成本或努力即可獲得的前瞻性資料。

具體而言，於評估信貸風險自初始確認以來是否顯著上升時，大學團體會考慮以下資料：

- 未能於本金或利息的合約到期日期作出有關付款；
- 金融工具外部或內部信貸評級(如有)的實際或預期顯著惡化；
- 負債人經營業績的實際或預期顯著惡化；及
- 技術、市場、經濟或法律環境的當前或預期變動對負債人向大學團體履行義務的能力有重大不利影響。

(2) Significant increases in credit risk

In assessing whether the credit risk of a financial instrument has increased significantly since initial recognition, the Group compares the risk of default occurring on the financial instrument assessed at the reporting date with that assessed at the date of initial recognition. In making this reassessment, the Group considers that a default event occurs when (i) the borrower is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as realising security (if any is held); or (ii) the financial asset is 90 days past due. The Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

- failure to make payments of principal or interest on their contractually due dates;
- an actual or expected significant deterioration in a financial instrument's external or internal credit rating (if available);
- an actual or expected significant deterioration in the operating results of the debtor; and
- existing or forecast changes in the technological, market, economic or legal environment that have a significant adverse effect on the debtor's ability to meet its obligation to the Group.

根據金融工具的性質，對信用風險顯著增加的評估是按個別基礎或集體基礎進行。當評估以集體基礎進行時，金融工具根據類同的信貸風險特徵，例如逾期狀況和信用風險評級等進行分組。

預期信用虧損於各報告日進行重新計量，以反映自初始確認後財務工具信用風險的變化情況。預期信用虧損金額的任何變化於損益中確認為減值收益或虧損。大學團體確認所有財務工具的減值收益或虧損，並透過虧損撥備帳對其帳面金額進行相應調整。

於各報告日期，大學團體會評估金融資產是否出現信貸減值。當發生一項或多項對金融資產估計未來現金流量有不利影響的事件時，即表示金融資產出現信貸減值。

以下可觀察事件可證明金融資產出現信貸減值：

- 負債人面對重大財務困難；
- 違約，例如拖欠或過期事件；
- 借款人可能破產或進行其他財務重組；
- 技術、市場、經濟或法律環境出現重大變動，對負債人有不利影響；或
- 某證券因發行人面臨財務困難而失去活躍市場。

Depending on the nature of the financial instruments, the assessment of a significant increase in credit risk is performed on either an individual basis or a collective basis. When the assessment is performed on a collective basis, the financial instruments are grouped based on shared credit risk characteristics, such as past due status and credit risk ratings.

ECLs are remeasured at each reporting date to reflect changes in the financial instrument's credit risk since initial recognition. Any change in the ECL amount is recognised as an impairment gain or loss in profit or loss. The Group recognises an impairment gain or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

At each reporting date, the Group assesses whether a financial asset is credit-impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable events:

- significant financial difficulties of the debtor;
- a breach of contract, such as default or past due event;
- it becoming probable that the borrower will enter into bankruptcy or other financial reorganisation;
- significant changes in the technological, market, economic or legal environment that have an adverse effect on the debtor; or
- the disappearance of an active market for a security because of financial difficulties of the issuer.

(3) 撇銷政策

在沒有實際可收回的前景下，金融資產的帳面總值（部分或全部）會被撇銷。這種情況通常會發生在大學團體確定債務人並無資產或可產生足夠現金流量的收入來源，以償還撇銷金額。

先前已撇銷的資產的後續回收在收回期間確認為收支帳項內的減值撥回。

(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，包括使用權資產；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。

(3) Write-off policy

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off.

Subsequent recoveries of an asset that was previously written off are recognised as a reversal of impairment in Statement of Comprehensive Income in the period in which the recovery occurs.

(ii) Impairment of other assets

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

- investment properties;
- other properties and equipment, including right-of-use assets; 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.

– 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。

– 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 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 which are largely independent of those from other assets, the recoverable amount is determined for the smallest group of assets that generate 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.

(k) 合約資產及合約負債

合約資產於大學團體，根據合約所載列的付款條款有權無條件獲取代價前確認收入時確認（見附註1(u)）。合約資產是根據附註1(j)(i)所載政策就預期信用虧損進行評估，並於收取代價的權利成為無條件時重新分類為應收款項（見附註1(l)）。

合約負債於大學團體確認相關收入前，於客戶支付不可退還之代價時確認（見附註1(u)）。倘大學團體在確認相關收入前擁有無條件收取代價的權利，則亦將確認合約負債。於該等情況，亦將確認相應的應收款項（見附註1(l)）。

合約包括重大融資成分時，合約結餘包括根據實際利率法計算的應計利息（見附註1(u)）。

(l) 應收帳款及其他應收款

應收帳款於大學團體擁有無條件收取代價的權利時予以確認。如果在收取該代價到期之前僅需要經過一段時間，則視為獲得該代價的權利是無條件的。若於大學團體獲得無條件收取代價的權利前確認收入，則該款項作為合約資產列報（參閱附註1(k)）。應收帳款採用實際利率法以攤銷成本減去信用虧損準備列帳（見附註1(j)(i)）。

(m) 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。現金及等同現金是根據附註1(j)(i)所載政策就預期信用虧損進行評估。

(k) Contract assets and contract liabilities

A contract asset is recognised when the Group recognise revenue (see Note 1(u)) before being unconditionally entitled to the consideration under the payment terms set out in the contract. Contract assets are assessed for ECL in accordance with the policy set out in Note 1(j)(i) and are reclassified to receivables when the right to the consideration has become unconditional (see Note 1(l)).

A contract liability is recognised when the customer pays consideration before the Group recognises the related revenue (see Note 1(u)). A contract liability would also be recognised if the Group has an unconditional right to receive consideration before the Group recognises the related revenue. In such cases, a corresponding receivable would also be recognised (see Note 1(l)).

When the contract includes a significant financing component, the contract balance includes interest accrued under the effective interest method (see Note 1(u)).

(l) Accounts and other receivables

A receivable is recognised when the Group has an unconditional right to receive consideration. A right to receive consideration is unconditional if only the passage of time is required before payment of that consideration is due. If revenue has been recognised before the Group has an unconditional right to receive consideration, the amount is presented as a contract asset (see Note 1(k)). Receivables are stated at amortised cost using the effective interest method less allowance for credit losses (see Note 1(j)(i)).

(m) 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. Cash and cash equivalents are assessed for ECL in accordance with policy set out in Note 1(j)(i).

(n) 帶息借貸及利息支出

帶息借貸開始時會以公允價值減去相關交易成本確認後入帳。初步確認入帳以後，帶息借貸會以實際利率計算法作為已攤銷成本列帳。

利息支出會於其發生時在全面收益表內確認為支出。

(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披露於附註27.1。

(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，則會按發票金額列帳。

(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(h)）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。

(n) Interest-bearing borrowings and interest expenses

Interest-bearing borrowings are recognised initially at fair value less transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method.

Interest expenses are expensed in the Statement of Comprehensive Income in the period in which they are incurred.

(o) Government loans

Government loans are stated at amortised cost. The details of the government loans received by the Group are disclosed in Note 27.1.

(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 invoice amounts.

(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(h)) 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) 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福利的重組成本之時予以確認，以較早者為準。

(s) 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。

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

(s) 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.

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。

(t) 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出作解除，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會發生而導致的可能責任，亦會以或有負債形式披露。

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.

(t) Provisions and contingent liabilities

Provisions are recognised when the Group and the University have a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will 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.

(u) 收入及其他收入

在大學團體業務的正常過程中，大學團體會提供服務或其他人使用大學團體的資產時，把其收益歸類為收入。大學團體的所有收入均由大學團體的正常業務產生。

當服務控制已轉移給客戶，或承租人有權使用資產時，收入會按照大學團體預期有權獲得的保證額來確認，不包括代第三方收取的款項。

大學團體收入及其他收入確認政策的詳情如下：

(i) 政府撥款

政府撥款主要包括大宗撥款、補助撥款、配對補助金、科研配對補助金、特定撥款、基建項目撥款及政府及有關機構撥款。

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。撥款如用以償付大學團體營運支出，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。

(u) Revenue and other income

Income is classified by the Group as revenue when it arises from the provision of services or the use by others of the Group's assets under leases in the ordinary course of the Group's business. All of the income is arising from the ordinary course of the business of the Group.

Revenue is recognised when control over service is transferred to the customer, or the lessee has the right to use the asset, at the amount of promised consideration to which the Group is expected to be entitled, excluding those amounts collected on behalf of third parties.

Further details of the Group's revenue and other income recognition policies are as follows:

(i) Government grants

Government grants mainly consist of block grants, supplementary grants, matching grants, research matching grant, earmarked grants, capital grants and grants from government and related organisation.

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. Grants that compensate the Group 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.

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。

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) 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合約負債。

(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 contract liabilities.

(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。

(iii) Interest income

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

(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。

(iv) Dividend income

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

上市投資之股息收入則於投資之股價除息時確認。

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

(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。

(v) Rental income from operating leases

Rental income receivable under operating leases is recognised in the Statement of Comprehensive Income in equal instalments over the 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) 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。而未提供服務已收之收益則列為合約負債。

(v) 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。

(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 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 and unearned service income received are treated as contract liabilities.

(v) 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.

香港境外業務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。

在出售香港境外業務時，在外匯儲備內已確認與該香港境外業務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。

(w) 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）；

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.

(w) 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) 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。
- (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.

一名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。

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 Consolidated		大學 University	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		2023	2022	2023	2022
教資會撥款	Subventions from UGC				
大宗撥款	Block Grants	1,329,151	1,201,927	1,329,151	1,201,927
補助撥款	Supplementary Grants	37,921	57,068	37,921	57,068
		1,367,072	1,258,995	1,367,072	1,258,995
配對補助金	Matching Grants	–	1,695	–	1,695
科研配對補助金	Research Matching Grant	14,727	15,735	14,727	15,735
特定撥款	Earmarked Grants				
研究	Research	75,780	65,742	75,780	65,742
其他	Others	86,621	62,193	86,621	62,193
有關房屋福利	Housing Related	7,182	7,182	7,182	7,182
		169,583	135,117	169,583	135,117
退還差餉及地租	Rates and Government Rent Refund	42,939	42,610	30,099	29,770
基建項目及改建、加建及改善工程撥款	Capital Grants and AA & I Block Allocation	97,695	105,344	97,695	105,344
政府及有關機構撥款	Grants from Government and Related Organisations	114,167	116,393	107,931	107,370
		1,806,183	1,675,889	1,787,107	1,654,026

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(u)(i)，所有運用配對補助金及相關捐款的支出(包括購買其他物業及器材的費用)，均會在支出該年全數註銷。投放在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(u)(i) of the Group's significant accounting policies, all expenditure, including the costs incurred in acquiring other properties and equipment, funded by 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:

	綜合及大學 Consolidated and University							
	教資會活動 UGC-funded Operations		自資活動 Self-financing Operations		教資會活動 UGC-funded Operations		自資活動 Self-financing Operations	
	2023	2022	2023	2022	2023	2022	2023	2022
	配對補助金 Matching Grants	獲配對補助金 之捐款 Matched Donations	配對補助金 Matching Grants	獲配對補助金 之捐款 Matched Donations	配對補助金 Matching Grants	獲配對補助金 之捐款 Matched Donations	配對補助金 Matching Grants	獲配對補助金 之捐款 Matched Donations
年初結餘	306,320	422,656	1,877	-	323,135	441,535	1,869	-
加：收入								
利息收入	9,845	4,900	16	-	1,630	16,142	10	-
總收入	9,845	4,900	16	-	1,630	16,142	10	-
減：支出								
提升教學及科研工作	35,606	14,606	254	-	16,750	9,073	2	-
國際化及學生交流	-	104	-	-	24	54	-	-
獎學金及獎	-	903	-	-	-	936	-	-
助學金	-	64	-	-	-	40	-	-
學生發展	776	433	-	-	1,671	427	-	-
基建項目	-	123,714	-	-	-	24,076	-	-
其他	-	1	1,500	-	-	415	-	-
總支出(附註)	36,382	139,825	1,754	-	18,445	35,021	2	-
年終結餘	279,783	287,731	139	-	306,320	422,656	1,877	-
附註：								
按修課形式之支出	-	-	-	-	-	-	-	-
副學位課程	36,382	139,825	1,754	-	18,445	35,021	2	-
學位及以上課程	36,382	139,825	1,754	-	18,445	35,021	2	-

2.2 科研配對補助金計劃 The Research Matching Grant Scheme

為符合教資會要求，科研配對補助金及相關捐款／科研撥款／科研合約須作出獨立披露。在此附註內，有別於大學團體主要會計政策附註1(u)(i)，所有運用科研配對補助金及相關捐款／科研撥款／科研合約的支出(包括購買其他物業及器材的費用)，均會在支出該年全數註銷。下列明細包括合資格的捐款／科研撥款／科研合約，其科研配對補助金及有關之收支：

In compliance with the UGC requirements, research matching grants and related donations/research grants/research contracts have to be separately disclosed. Different from the recognition policies as stated in Note 1(u)(i) of the Group's significant accounting policies, all expenditure, including the costs incurred in acquiring other properties and equipment, funded by research matching grants and related donations/research grants/research contracts is written off in the year of expenditure, for the purpose of this Note. The eligible donations/research grants/research contracts, the corresponding research matching grants and the related income and expenditure are detailed as follows:

	綜合及大學 Consolidated and University							
	教資會活動 UGC-funded Operations		自資活動 Self-financing Operations		教資會活動 UGC-funded Operations		自資活動 Self-financing Operations	
	2023	2023	2023	2023	2022	2022	2022	2022
	獲配對補助金之捐款／科研撥款／科研合約 Matched Donations/Research Grants/Contracts	獲配對補助金之捐款／科研撥款／科研合約 Matched Donations/Research Grants/Contracts	獲配對補助金之捐款／科研撥款／科研合約 Matched Donations/Research Grants/Contracts	獲配對補助金之捐款／科研撥款／科研合約 Matched Donations/Research Grants/Contracts	獲配對補助金之捐款／科研撥款／科研合約 Matched Donations/Research Grants/Contracts	獲配對補助金之捐款／科研撥款／科研合約 Matched Donations/Research Grants/Contracts	獲配對補助金之捐款／科研撥款／科研合約 Matched Donations/Research Grants/Contracts	獲配對補助金之捐款／科研撥款／科研合約 Matched Donations/Research Grants/Contracts
	230,818	386,713	522	565	49,141	33,185	62	675
年初結餘	230,818	386,713	522	565	49,141	33,185	62	675
加：收入								
捐款／科研撥款／科研合約收取	137,699	275,397	15	30	198,050	396,101	-	-
利息收入	9,186	20,111	14	13	623	1,253	2	4
其他	-	327	-	-	-	-	-	-
總收入	146,885	295,835	29	43	198,673	397,354	2	4
減：支出								
研究項目	17,968	19,249	35	213	15,043	12,374	44	46
研究器材	2,694	22,276	-	-	1,240	31,132	68	68
設立研究設施	506	-	-	-	-	-	-	-
學生研究活動	2,421	341	-	-	713	303	-	-
其他	143	72	-	-	-	17	-	-
總支出	23,732	41,938	35	213	16,996	43,826	112	114
年終結餘	353,971	640,610	516	395	230,818	386,713	522	565

3. 學費、課程及其他收費

Tuition, Programme and Other Fees

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		綜合及大學 Consolidated and University	
		2023	2022
教資會資助課程	UGC-funded Programmes		
學費	Tuition Fees	413,371	391,687
課程及其他收費	Programme and Other Fees	11,080	9,579
		424,451	401,266
非教資會資助課程	Non-UGC-funded Programmes		
學費	Tuition Fees	1,039,426	953,523
課程及其他收費	Programme and Other Fees	19,452	12,589
		1,058,878	966,112
		1,483,329	1,367,378

4. 利息及淨投資(虧損)/收入

Interest and Net Investment Income/(Loss)

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		綜合 Consolidated		大學 University	
		2023	2022	2023	2022
上市證券股息	Dividends from Listed Securities	66	67	66	67
利息收入及匯兌 淨收益	Interest Income and Net Exchange Gains	82,655	7,974	82,482	7,546
投資之實現及未實現 淨收益/(虧損)	Net Realised and Unrealised Gains/(Loss) on Investments	246,577	(607,854)	246,577	(607,854)
其他	Others	15	15	15	15
		329,313	(599,798)	329,140	(600,226)

5. 捐款及慈善捐贈

Donations and Benefactions

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		綜合 Consolidated		大學 University	
		2023	2022	2023	2022
基建項目	Capital Projects	3,526	3,526	3,526	3,526
不可動用本金之捐贈	Endowment	9,265	23,372	9,265	23,372
其他	Others	93,091	156,784	91,080	152,410
獎學金、獎及助學金	Scholarships, Prizes and Bursaries	8,950	9,571	8,950	9,571
		114,832	193,253	112,821	188,879

在截至2023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8,178萬元(2021-22年度：8,432萬元)及7,977萬元(2021-22年度：8,063萬元)。

During the year ended 30 June 2023, the Group and the University received donations and benefactions of \$81.78 million (2021-22: \$84.32 million) and \$79.77 million (2021-22: \$80.63 million) respectively from The Hong Kong Jockey Club Charities Trust.

於固定期間內作指定用途之捐贈及年內之相關支出金額為限列帳。

Donations and benefactions for specific purposes designated by the donors within a fixed period of time are recognised as income to the extent of the related expenditure incurred during the year.

6. 雜項服務收入

Auxiliary Services Income

		綜合 Consolidated		大學 University	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		2023	2022	2023	2022
顧問收入	Consultancy Income	7,610	7,524	7,610	7,396
牌照費	License Fees	3,904	4,180	3,696	3,920
租金收入	Rental Income	17,887	12,308	8,617	8,401
學生宿舍	Residence Halls	43,612	33,849	43,612	33,849
服務收入	Service Income	174,418	214,891	174,390	213,966
職員宿舍租金	Staff Quarters Rental	4,233	4,334	4,233	4,334
		251,664	277,086	242,158	271,866

7. 其他收入

Other Income

		綜合 Consolidated		大學 University	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		2023	2022	2023	2022
會議收入	Conference Income	331	358	331	358
學生活動收費	Fees on Student Activities	2,942	3,685	2,942	3,685
雜項	Miscellaneous	25,625	20,829	15,528	9,842
研究	Research	16,564	14,846	16,564	14,846
		45,462	39,718	35,365	28,731

8. 支出 Expenditure

		綜合 Consolidated			
		職員薪津支出 Staff Costs and Benefits	營運支出 Operating Expenses	折舊 Depreciation	總計 Total
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)					
教學、學習及科研	Teaching, Learning and Research				
教學及科研	Teaching and Research	1,570,189	455,368	102,244	2,127,801
圖書館	Library	42,171	16,578	23,718	82,467
中央電腦設施	Central Computing Facilities	61,951	41,178	10,460	113,589
其他教學服務	Other Academic Services	84,711	15,928	668	101,307
		1,759,022	529,052	137,090	2,425,164
教學支援(附註8.1)	Institutional Support (Note 8.1)				
管理及一般支出	Management and General	247,827	54,956	6,082	308,865
校舍及有關開支	Premises and Related Expenses	75,210	308,152	159,448	542,810
學生及一般教育服務	Students and General Education Services	63,383	154,100	2,035	219,518
其他活動	Other Activities	18,294	4,433	895	23,622
		404,714	521,641	168,460	1,094,815
2023年度總支出	Total Expenditure 2023	2,163,736	1,050,693	305,550	3,519,979
教學、學習及科研	Teaching, Learning and Research				
教學及科研	Teaching and Research	1,564,623	351,887	102,573	2,019,083
圖書館	Library	37,913	12,576	23,482	73,971
中央電腦設施	Central Computing Facilities	62,028	37,291	9,208	108,527
其他教學服務	Other Academic Services	82,614	13,286	238	96,138
		1,747,178	415,040	135,501	2,297,719
教學支援(附註8.1)	Institutional Support (Note 8.1)				
管理及一般支出	Management and General	245,970	44,587	9,944	300,501
校舍及有關開支	Premises and Related Expenses	72,931	307,968	158,081	538,980
學生及一般教育服務	Students and General Education Services	68,719	136,578	2,674	207,971
其他活動	Other Activities	21,871	6,921	710	29,502
		409,491	496,054	171,409	1,076,954
2022年度總支出	Total Expenditure 2022	2,156,669	911,094	306,910	3,374,673

8. 支出(續)

Expenditure (Cont'd)

		大學 University			
		職員薪津支出 Staff Costs and Benefits	營運支出 Operating Expenses	折舊 Depreciation	總計 Total
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)					
教學、學習及科研	Teaching, Learning and Research				
教學及科研	Teaching and Research	1,565,783	451,851	99,850	2,117,484
圖書館	Library	42,171	16,578	23,718	82,467
中央電腦設施	Central Computing Facilities	61,951	41,134	10,460	113,545
其他教學服務	Other Academic Services	83,752	20,460	659	104,871
		1,753,657	530,023	134,687	2,418,367
教學支援(附註8.1)	Institutional Support (Note 8.1)				
管理及一般支出	Management and General	247,827	52,831	6,082	306,740
校舍及有關開支	Premises and Related Expenses	75,210	298,057	144,195	517,462
學生及一般教育服務	Students and General Education Services	63,383	154,100	2,035	219,518
其他活動	Other Activities	13,254	3,034	576	16,864
		399,674	508,022	152,888	1,060,584
2023年度總支出	Total Expenditure 2023	2,153,331	1,038,045	287,575	3,478,951
教學、學習及科研	Teaching, Learning and Research				
教學及科研	Teaching and Research	1,558,465	356,854	99,948	2,015,267
圖書館	Library	37,913	12,576	23,482	73,971
中央電腦設施	Central Computing Facilities	62,028	37,246	9,208	108,482
其他教學服務	Other Academic Services	81,973	13,260	229	95,462
		1,740,379	419,936	132,867	2,293,182
教學支援(附註8.1)	Institutional Support (Note 8.1)				
管理及一般支出	Management and General	245,970	42,404	9,944	298,318
校舍及有關開支	Premises and Related Expenses	72,931	296,819	143,195	512,945
學生及一般教育服務	Students and General Education Services	68,719	136,578	2,674	207,971
其他活動	Other Activities	16,708	2,651	448	19,807
		404,328	478,452	156,261	1,039,041
2022年度總支出	Total Expenditure 2022	2,144,707	898,388	289,128	3,332,223

8.1 教學支援之營運支出分析

Analysis of Operating Expenses – Institutional Support

		綜合 Consolidated		大學 University	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		2023	2022	2023	2022
管理及一般支出	Management and General				
廣告／宣傳	Advertisement/Promotion	5,636	6,835	3,923	3,848
核數師酬金	Auditor's Remuneration	878	831	743	742
器材	Equipment	3,294	2,954	3,294	2,930
辦公室開支	General Expenses	25,694	19,922	25,729	21,067
一般保險費	General Insurance	2,411	2,437	2,355	2,395
顧問費	Professional Fees	8,387	6,185	8,276	6,046
招聘開支	Recruitment Expenses	6,895	4,404	6,881	4,384
職員培訓	Staff Development	103	20	103	20
運輸	Transportation	1,658	999	1,527	972
		54,956	44,587	52,831	42,404
校舍及有關支出	Premises and Related Expenses				
校舍樓宇維修及保養	Campus Repair and Maintenance	65,926	59,416	65,926	59,416
清潔及保安費	Cleaning and Security Services	97,819	114,273	93,464	109,794
器材	Equipment	739	528	541	391
辦公室開支	General Expenses	4,459	10,225	3,249	8,334
差餉及地租	Government Rent and Rates	30,922	30,642	30,237	29,770
小額工程	Minor Works	27,663	26,517	27,175	26,056
辦公室租金	Office Rental	3,346	1,822	2,204	–
物業保險費	Property Insurance	3,825	5,563	3,585	5,309
校園安全開支	Safety Expenses	465	542	465	542
職員宿舍維修及保養	Staff Quarters Repair and Maintenance	2,914	3,305	2,914	3,305
水、電、煤氣	Utilities	70,074	55,135	68,297	53,902
		308,152	307,968	298,057	296,819
學生及一般教育服務	Students and General Education Services				
畢業禮開支	Congregation Expenses	2,145	1,076	2,145	1,076
器材	Equipment	1,448	1,696	1,448	1,696
考試費用	Examination Fee	110	12	110	12
辦公室開支	General Expenses	4,945	4,346	4,945	4,346
聯校運動中心	Joint Sports Centre	1,083	1,159	1,083	1,159
醫療及牙科保健	Medical and Dental Care	3,204	2,799	3,204	2,799
學生舍堂開支	Residence Halls Expenses	3,166	3,096	3,166	3,096
獎學金	Scholarships	100,032	98,241	100,032	98,241
學生活動	Student Activities	30,562	16,954	30,562	16,954
學生交換計劃	Student Exchange Programme	7,405	7,199	7,405	7,199
		154,100	136,578	154,100	136,578
其他活動	Other Activities	4,433	6,921	3,034	2,651
		521,641	496,054	508,022	478,452

8.2 高薪職員資料

Higher Paid Staff Remuneration

截至2023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 2023, the number of higher paid staff with total remuneration* exceeding \$1.8 million is as follows:

	2023 人數 Number of Individuals	2022 人數 Number of Individuals
\$1,800,001 - 1,950,000	39	35
\$1,950,001 - 2,100,000	22	26
\$2,100,001 - 2,250,000	24	22
\$2,250,001 - 2,400,000	20	13
\$2,400,001 - 2,550,000	10	19
\$2,550,001 - 2,700,000	12	7
\$2,700,001 - 2,850,000	4	3
\$2,850,001 - 3,000,000	2	5
\$3,000,001 - 3,150,000	5	4
\$3,150,001 - 3,300,000	2	3
\$3,300,001 - 3,450,000	4	—
\$3,450,001 - 3,750,000**	—	—
\$3,750,001 - 3,900,000	—	1
\$3,900,001 - 4,050,000	—	3
\$4,050,001 - 4,200,000	1	1
\$4,200,001 - 4,350,000	3	—
\$4,350,001 - 7,500,000**	—	—
\$7,500,001 - 7,650,000	1	1
	149	143

* 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、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, 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.

** 在截至2023年6月30日及2022年6月30日止年度，薪俸總額在345萬元至375萬元及435萬元至750萬元之間的大學職員為零。
During the years ended 30 June 2023 and 2022, there was nil staff with total remuneration between \$3.45 million and \$3.75 million and \$4.35 million and \$7.5 million.

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」之規定而編製。

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。

教資會資助活動包括教資會資助的課程、科研項目及活動。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。為了成本分配，某些活動本質上是非教資會資助的活動會被視為教資會資助的活動。因此相關活動的支出會在分布報告中列為教資會資助的活動。

教資會資助與非教資會資助活動之分配程序

- (a) 大學釐定教資會資助及非教資會資助活動之成本分配基準乃參考教資會程序便覽以及於2018年7月1日生效之成本分攤指引。
- (b) 教資會資助與非教資會資助活動之分類乃基於撥款來源，教資會資助與非教資會資助活動之直接成本均會直接全數由各相應活動列支。
- (c) 成本分攤指引對成本分配之原則及方法作出定義，包括用全數成本收回基準計算的教資會資助與非教資會資助活動之成本庫及成本動因之定義。

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.

UGC-funded Activities include programmes, research projects and activities supported by UGC grants. 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. For the purpose of cost allocation, certain activities, which by nature are non-UGC funded activities, could be deemed to be UGC-funded activities and hence the relevant costs incurred are to be charged to the UGC vote.

Cost allocation practices for UGC-funded and non-UGC funded activities

- (a) The University determines the basis of allocation of costs between UGC-funded and non-UGC-funded activities with reference to the UGC Notes on Procedures and the CAGs which is effective from 1 July 2018.
- (b) The classification of UGC-funded and non-UGC-funded activities is based on the funding sources of the activities. The direct costs of the UGC-funded and non-UGC-funded activities are both charged fully and directly to the respective activities.
- (c) The CAGs define principles and approaches of cost allocation, including the definition of cost pools and cost drivers for UGC-funded and non-UGC-funded activities on a full cost recovery basis.

9. 截至2023年6月30日止分部收入及支出 Income and Expenditure by Segment for the year ended 30 June 2023

綜合
Consolidated

	教資會資助活動 UGC-Funded Activities				非教資會資助活動 Non-UGC-Funded Activities				淨總額	
	一般及發展 儲備基金	配對 補助金/ 科研配對 補助金 Matching Grants/Research Grants	其他活動	捐款、 不可動用 本金之捐贈 及獎學金 Donations, Endowment & Scholarships	其他活動	自資學術 課程 Self-financed Academic Programmes	其他活動	總額		分部間之 交易抵銷 Inter-Segment Transaction Elimination
2022-23										
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)										
收入										
政府撥款	1,396,427	14,727	276,911	10,059	52,620	1,270	54,169	1,806,183	-	1,806,183
學費、課程及其他收費	424,450	-	-	-	214	1,050,628	8,037	1,483,329	-	1,483,329
利息及淨投資收入	88,855	19,060	100	58,732	22,142	25,306	115,118	329,313	-	329,313
捐款及慈善捐贈	-	-	-	50,452	55,594	39	8,747	114,832	-	114,832
雜項服務收入	7,174	-	4,234	818	298	10,550	250,712	273,786	(22,122)	251,664
其他收入	51,980	199,837	136,785	3,162	233,339	4,617	273,124	904,844	(859,382)	45,462
	1,968,886	233,624	418,030	123,223	366,207	1,092,410	709,907	4,912,287	(881,504)	4,030,783
支出										
教學、學習及科研										
教學及科研	1,104,781	242,843	217,605	55,576	387,186	762,653	149,888	2,920,532	(792,731)	2,127,801
圖書館	70,169	-	1,464	-	-	-	11,891	83,524	(1,057)	82,467
中央電腦設施	110,300	-	2,208	-	44	-	1,460	114,012	(423)	113,589
其他教學服務	73,615	463	12,825	2,430	-	-	12,228	101,561	(254)	101,307
教學支援										
管理及一般支出	239,638	26,301	4,110	8,516	775	74,592	23,104	377,036	(68,171)	308,865
校舍及有關開支	330,716	-	106,435	6,918	4,021	33,026	64,159	545,275	(2,465)	542,810
學生及一般教育服務	61,822	457	25,483	74,684	126	20,978	51,922	235,472	(15,954)	219,518
其他活動	3,744	-	-	2,450	-	-	17,877	24,071	(449)	23,622
	1,994,785	270,064	370,130	150,574	392,152	891,249	332,529	4,401,483	(881,504)	3,519,979
營運盈餘/(虧損)	(25,899)	(36,440)	47,900	(27,351)	(25,945)	201,161	377,378	510,804	-	510,804

在截至2023年6月30日止年度，《香港財務報告準則》第15號範圍內與客戶的合約收入為17.15億元(2021-22年度：16.34億元)。

During the year ended 30 June 2023, revenue from contracts with customers within the scope of HKFRS 15 is \$1,715 million (2021-22: \$1,634 million).

9. 截至2023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 2023 (Cont'd)

大學
University

	教資會資助活動 UGC-Funded Activities				非教資會資助活動 Non-UGC-Funded Activities				淨總額	
	一般及發展 儲備基金	配對 補助金/ 科研配對 補助金 Matching	其他活動 Other Activities	捐款、 不可動用 本金之捐贈 及獎學金 Donations, Endowment & Scholarships	科研活動 Research Activities	自資學術 課程 Self-financed Academic Programmes	其他活動 Other Activities	總額 Sub-total		分部間之 交易抵銷 Inter-segment Transaction Elimination
收入										
政府撥款	1,396,427	14,727	276,911	10,059	51,237	1,270	36,476	1,787,107	-	1,787,107
學費、課程及其他收費	424,450	-	-	-	214	1,050,628	8,037	1,483,329	-	1,483,329
利息及淨投資收入	88,855	19,060	99	58,732	22,034	25,306	115,054	329,140	-	329,140
捐款及慈善捐贈	-	-	-	48,442	55,594	39	8,746	112,821	-	112,821
雜項服務收入	7,174	-	4,233	818	89	10,550	241,416	264,280	(22,122)	242,158
其他收入	51,980	199,837	136,786	3,162	223,101	4,618	275,263	894,747	(859,382)	35,365
	1,968,886	233,624	418,029	121,213	352,269	1,092,411	684,992	4,871,424	(881,504)	3,989,920
支出										
教學、學習及科研										
教學及科研	1,107,503	242,843	217,605	55,576	376,097	762,653	147,938	2,910,215	(792,731)	2,117,484
圖書館	70,169	-	1,465	-	-	-	11,890	83,524	(1,057)	82,467
中央電腦設施	110,300	-	2,208	-	-	-	1,460	113,968	(423)	113,545
其他教學服務	73,615	463	12,825	2,430	-	-	15,792	105,125	(254)	104,871
教學支援										
管理及其他支出	239,638	26,301	4,110	8,368	-	74,595	21,899	374,911	(68,171)	306,740
校舍及有關開支	330,716	-	106,435	6,607	15	33,026	43,128	519,927	(2,465)	517,462
學生及一般教育服務	61,822	457	25,483	74,684	126	20,978	51,922	235,472	(15,954)	219,518
其他活動	3,744	-	-	664	-	-	12,905	17,313	(449)	16,864
	1,997,507	270,064	370,131	148,329	376,238	891,252	306,934	4,560,455	(881,504)	3,478,951
營運盈餘/(虧損)	(28,621)	(36,440)	47,898	(27,116)	(23,969)	201,159	378,058	510,969	-	510,969

在截至2023年6月30日止年度，《香港財務報告準則》第15號範圍內與客戶的合約收入為17.04億元(2021-22年度：16.21億元)。
During the year ended 30 June 2023, revenue from contracts with customers within the scope of HKFRS 15 is \$1,704 million (2021-22: \$1,621 million).

9. 截至2023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 2023 (Cont'd)

大學
University

	教資會資助活動 UGC-Funded Activities				非教資會資助活動 Non-UGC-Funded Activities				淨總額
	一般及發展 儲備基金	配對 補助金/ 科研配對 補助金 Matching Grants/ Research Grants	其他活動 Other Activities	捐款、 不可動用 本金之捐贈 及獎學金 Donations, Endowment & Scholarships	科研活動 Research Activities	自資學術 課程 Self-financed Academic Programmes	其他活動 Other Activities	總額 Sub-total	
收入									
政府撥款	1,289,155	17,429	248,430	8,925	33,200	1,525	55,362	1,654,026	-
學費、課程及其他收費	401,266	-	-	-	153	960,344	6,137	1,367,900	(522)
利息及淨投資 (虧損)/收入	14,523	2,264	(12)	(133,481)	1,554	(45,018)	(440,027)	(600,197)	(29)
捐款及慈善捐贈	-	-	-	124,722	26,648	44	37,465	188,879	-
雜項服務收入	6,889	-	4,334	405	17	9,479	266,993	288,117	(16,251)
其他收入	44,423	1,507	113,366	2,888	108,153	6,583	251,517	528,437	(499,706)
	1,756,256	21,200	366,118	3,459	169,725	932,957	177,447	3,427,162	(516,508)
支出									
教學、學習及科研									
教學及科研	995,073	28,906	200,082	43,639	107,926	729,386	295,540	2,400,552	(385,285)
圖書館	55,228	-	393	-	-	-	19,433	75,054	(1,083)
中央電腦設施	100,023	-	-	-	-	-	8,874	108,897	(415)
其他教學服務	60,635	382	9,491	3,772	-	-	21,362	95,642	(180)
教學支援									
管理及其他支出	212,796	14,247	9,720	9,055	-	74,211	89,012	409,041	(110,723)
校舍及有關開支	331,488	-	111,797	7,110	110	36,301	29,910	516,716	(3,771)
學生及一般教育服務	52,452	1,044	20,244	65,847	-	25,474	57,015	222,076	(14,105)
其他活動	5,545	-	-	666	-	-	14,542	20,753	(946)
	1,813,240	44,579	351,727	130,089	108,036	865,372	535,688	3,848,731	(516,508)
營運(虧損)/盈餘	(56,984)	(23,379)	14,391	(126,630)	61,689	67,585	(358,241)	(421,569)	-
									3,332,223

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 Consolidated
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		
2022年7月1日結餘	Balance as at 1 July 2022	277,772
轉撥自全面收益表	Transfer to Statement of Comprehensive Income	(25,898)
基金相互轉帳(附註)	Inter-Fund Transfer (Note)	23,860
2023年6月30日結餘	Balance as at 30 June 2023	275,734
2021年7月1日結餘	Balance as at 1 July 2021	309,278
轉撥自全面收益表	Transfer to Statement of Comprehensive Income	(54,147)
基金相互轉帳(附註)	Inter-Fund Transfer (Note)	22,641
2022年6月30日結餘	Balance as at 30 June 2022	277,772

		大學 University
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		
2022年7月1日結餘	Balance as at 1 July 2022	264,671
轉撥自全面收益表	Transfer to Statement of Comprehensive Income	(28,621)
基金相互轉帳(附註)	Inter-Fund Transfer (Note)	23,860
2023年6月30日結餘	Balance as at 30 June 2023	259,910
2021年7月1日結餘	Balance as at 1 July 2021	299,014
轉撥自全面收益表	Transfer to Statement of Comprehensive Income	(56,984)
基金相互轉帳(附註)	Inter-Fund Transfer (Note)	22,641
2022年6月30日結餘	Balance as at 30 June 2022	264,671

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, various 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 Consolidated							總計 Total
	不可動用 本金之 捐贈基金 Endowment Fund	自資活動 Self- financed Activities	營運儲備 Operation Reserves	獎學金、 助學金 及貸款基金 Scholarships, Prizes & Bursaries and Loan Funds	研究計劃 未用餘額 Unspent Balance for Research	大學基建發 展工程基金 University Capital Works Fund	捐款及其他 Donations and Others	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)								
2022年7月1日結餘	604,643	1,178,152	179,742	252,975	219,813	839,478	273,263	13,328
轉撥自/(至) 全面收益表	29,917	253,121	(11,895)	(24,167)	21,719	45,213	(17,253)	-
Transfer from/(to) Statement of Comprehensive Income								
Exchange differences on translation of financial statements of an overseas joint venture	-	-	-	-	-	-	-	(33,942)
換算境外合營機構 財務報表之 匯兌差額	-	-	-	-	-	-	-	(33,942)
Exchange differences on translation of financial statements of overseas subsidiaries	-	-	-	-	-	-	-	(2,064)
換算境外附屬公司 財務報表之 匯兌差額	-	-	-	-	-	-	-	(2,064)
Inter-Fund Transfer (Note)	(16,046)	50,608	20,379	28,436	(4,816)	159,942	(250,277)	-
基金相互轉帳(附註)								
2023年6月30日結餘	618,514	1,481,881	188,226	257,244	236,716	1,044,633	5,733	(22,678)
Balance as at 30 June 2023								
2021年7月1日結餘	689,335	1,114,701	186,108	268,657	223,809	813,981	220,527	23,366
Transfer from/(to) Statement of Comprehensive Income	(65,601)	59,884	(6,439)	(54,359)	144	68,290	42,447	-
Exchange differences on translation of financial statements of an overseas joint venture	-	-	-	-	-	-	-	(9,418)
換算境外合營機構 財務報表之 匯兌差額	-	-	-	-	-	-	-	(9,418)
Exchange differences on translation of financial statements of overseas subsidiaries	-	-	-	-	-	-	-	(620)
換算境外附屬公司 財務報表之 匯兌差額	-	-	-	-	-	-	-	(620)
Inter-Fund Transfer (Note)	(19,091)	3,567	73	38,677	(4,140)	(42,793)	10,289	-
基金相互轉帳(附註)								
2022年6月30日結餘	604,643	1,178,152	179,742	252,975	219,813	839,478	273,263	13,328
Balance as at 30 June 2022								

附註：

Note:

基金相互轉帳金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, various Restricted and/or Other Funds.

11.2 專用基金變動(續)

Movements of Restricted Funds (Cont'd)

	大學 University							總計 Total
	不可動用本金 之捐贈基金 Endowment Fund	自資活動 Self- financed Activities	營運儲備 Operation Reserves	獎學金、 獎、助學金 及貸款基金 Scholarships, Prizes & Bursaries and Loan Funds	研究計劃 未用餘額 Unspent Balance for Research	大學基建發 展工程基金 University Capital Works Fund	捐款及其他 Donations and Others	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)								
2022年7月1日結餘	604,643	937,735	179,742	252,975	217,738	839,478	254,888	3,287,199
轉撥自/(至) 全面收益表	29,917	150,339	(11,895)	(24,167)	21,719	45,213	(17,252)	193,874
基金相互轉帳(附註)	(16,046)	50,608	20,379	28,436	(4,816)	159,942	(250,277)	(11,774)
2023年6月30日結餘	618,514	1,138,682	188,226	257,244	234,641	1,044,633	(12,641)	3,469,299
2021年7月1日結餘	689,335	898,030	186,108	268,657	223,334	813,981	202,152	3,281,597
轉撥自/(至) 全面收益表	(65,601)	36,138	(6,439)	(54,359)	(1,456)	68,290	42,447	19,020
基金相互轉帳(附註)	(19,091)	3,567	73	38,677	(4,140)	(42,793)	10,289	(13,418)
2022年6月30日結餘	604,643	937,735	179,742	252,975	217,738	839,478	254,888	3,287,199

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, various 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 Consolidated						總計		
	不可動用 本金之 捐贈基金	自資活動	捐款及其他	配對補助金 未用餘額	Unspent Balance of Matching Grants	Endowment Fund		Self-financed Activities	Donations and Others
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)									
2022年7月1日結餘		279,115		284,065		1,264,307	23,540	1,851,027	
轉撥自／(至)全面收益表		12,521		(36,439)		367,887	(2,261)	341,708	
基金相互轉帳(附註)		(8,131)		–		(9,550)	5,595	(12,086)	
2023年6月30日結餘		283,505		247,626		1,622,644	26,874	2,180,649	
2021年7月1日結餘		322,114		307,444		1,601,518	20,622	2,251,698	
轉撥至全面收益表		(32,951)		(23,379)		(331,255)	(3,863)	(391,448)	
基金相互轉帳(附註)		(10,048)		–		(5,956)	6,781	(9,223)	
2022年6月30日結餘		279,115		284,065		1,264,307	23,540	1,851,027	

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, various Restricted and/or Other Funds.

12.2 其他基金變動(續)

Movements of Other Funds (Cont'd)

	大學 University					總計
	不可動用 本金之 捐贈基金	自資活動	捐款及其他			
	配對補助金 未用餘額	Unspent Balance of Matching Grants	Endowment Fund	Self-financed Activities	Donations and Others	Total
2022年7月1日結餘	278,630	279,116	1,285,848	23,154	1,866,748	
轉撥自/(至)全面收益表	(36,439)	12,521	371,895	(2,261)	345,716	
基金相互轉帳(附註)	—	(8,131)	(9,550)	5,595	(12,086)	
2023年6月30日結餘	242,191	283,506	1,648,193	26,488	2,200,378	
2021年7月1日結餘	302,009	322,115	1,614,763	20,689	2,259,576	
轉撥至全面收益表	(23,379)	(32,951)	(322,959)	(4,316)	(383,605)	
基金相互轉帳(附註)	—	(10,048)	(5,956)	6,781	(9,223)	
2022年6月30日結餘	278,630	279,116	1,285,848	23,154	1,866,748	

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, various Restricted and/or Other Funds.

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

		綜合 Consolidated									
		投資物業 Investment Properties (附註1) (Note 1)	土地及樓宇 Land and Buildings (附註2) (Note 2)	在建工程 Construction in Progress	樓宇服務 系統及器材 Building Service Systems & Equipment	傢俬及裝置 Furniture & Fixtures	器材 Equipment	圖書館 蒐集收藏 Library Collections	其他物業 及器材合計 Other Properties and Equipment	固定資產 總計 Total Fixed Assets	
		(以港幣千元計) (Expressed in thousands of Hong Kong dollars)									
		成本 Cost									
2022年7月1日	At 1 July 2022	278	3,299,640	582,900	1,601,675	692,940	909,775	558,652	7,645,582	7,645,860	
匯兌調整	Exchange adjustments	-	(2,611)	-	-	(165)	(975)	-	(3,751)	(3,751)	
增加	Additions	-	30,586	847,872	3,950	30,720	148,647	21,559	1,083,334	1,083,334	
轉撥	Transfers	-	47,907	(63,524)	5,828	9,789	-	-	-	-	
棄置	Disposals	-	(22,558)	-	-	(972)	(19,447)	-	(42,977)	(42,977)	
使用權資產之 修訂	Modification of right-of-use assets	-	(36,357)	-	-	-	-	-	(36,357)	(36,357)	
2023年6月30日	At 30 June 2023	278	3,316,607	1,367,248	1,611,453	732,312	1,038,000	580,211	8,645,831	8,646,109	
		累積折舊 Accumulated Depreciation									
2022年7月1日	At 1 July 2022	217	1,459,963	-	1,094,264	512,824	697,943	463,396	4,228,390	4,228,607	
匯兌調整	Exchange adjustments	-	(1,037)	-	-	(130)	(824)	-	(1,991)	(1,991)	
攤銷	Charge for the year	5	107,447	-	49,103	33,410	92,232	23,353	305,545	305,550	
棄置撥回	Written back on Disposals	-	(22,558)	-	-	(865)	(19,285)	-	(42,708)	(42,708)	
2023年6月30日	At 30 June 2023	222	1,543,815	-	1,143,367	545,239	770,066	486,749	4,489,236	4,489,458	
		帳面淨值 Net Book Value									
2023年6月30日	At 30 June 2023	56	1,772,792	1,367,248	468,086	187,073	267,934	93,462	4,156,595	4,156,651	

附註：

Notes:

- 大學團體的投資物業包括六個位於香港的停車場作長期投資。於2023年6月30日，大學團體投資物業的公允價值約為596萬元(2022年：642萬元)，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 2023, the fair value of the Group's investment properties was approximately \$5.96 million (2022: \$6.42 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 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.
- 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)

2021-22	投資物業 Investment Properties (附註1) (Note 1)	綜合 Consolidated							其他物業 及器材合計 Other Properties and Equipment	固定資產 總計 Total Fixed Assets
		土地及樓宇 Land and Buildings (附註2) (Note 2)	在建工程 Construction in Progress	樓宇服務 系統及器材 Building Service Systems & Equipment	傢俬及裝置 Furniture & Fixtures	器材 Equipment	圖書館 蒐集收藏 Library Collections			
成本 Cost										
2021年7月1日 At 1 July 2021	278	3,202,025	3 65,113	1,583,961	6 57,791	8 33,196	535,528	7,177,614	7,177,892	
匯兌調整 Exchange adjustments	-	(805)	-	-	(50)	(296)	-	(1,151)	(1,151)	
增加 Additions	-	8,208	330,133	6,283	29,055	109,824	23,124	506,627	506,627	
轉撥 Transfers	-	94,517	(112,346)	11,431	6,398	-	-	-	-	
棄置 Disposals	-	(4,305)	-	-	(254)	(32,949)	-	(37,508)	(37,508)	
2022年6月30日 At 30 June 2022	278	3,299,640	582,900	1,601,675	692,940	909,775	558,652	7,645,582	7,645,860	
累積折舊 Accumulated Depreciation										
2021年7月1日 At 1 July 2021	211	1,364,900	-	1,045,822	4 69,966	637,921	440,349	3,958,958	3,959,169	
匯兌調整 Exchange adjustments	-	(314)	-	-	(40)	(250)	-	(604)	(604)	
攤銷 Change for the year	6	99,682	-	48,442	43,095	92,638	23,047	306,904	306,910	
棄置撥回 Written back on Disposals	-	(4,305)	-	-	(197)	(32,366)	-	(36,868)	(36,868)	
2022年6月30日 At 30 June 2022	217	1,459,963	-	1,094,264	512,824	697,943	463,396	4,228,390	4,228,607	
帳面淨值 Net Book Value										
2022年6月30日 At 30 June 2022	61	1,839,677	582,900	507,411	180,116	211,832	95,256	3,417,192	3,417,253	

13. 投資物業、其他物業及器材(續) Investment Properties, Other Properties and Equipment (Cont'd)

		大學 University									
	投資物業 (附註1) (Note 1)	土地及樓宇 (附註2) (Note 2)	在建工程	樓宇服務 系統及器材 Building Systems & Equipment	傢俱及裝置 Furniture & Fixtures	器材 Equipment	圖書館 蒐集收藏 Library Collections	其他物業 及器材合計 Properties and Equipment Sub-total	固定資產 總計 Fixed Assets Total		
	成本										
	2022年7月1日	3,192,569	582,900	1,601,675	581,443	897,277	538,652	7,414,516	7,414,794		
	增加	22,021	847,872	3,950	30,512	148,563	21,559	1,074,477	1,074,477		
	轉撥	47,907	(63,524)	5,828	9,789	—	—	—	—		
	棄置	—	—	—	(930)	(19,400)	—	(20,330)	(20,330)		
	使用權資產之 修訂	(36,357)	—	—	—	—	—	(36,357)	(36,357)		
	2023年6月30日	3,226,140	1,367,248	1,611,453	620,814	1,026,440	580,211	8,432,306	8,432,584		
	累積折舊										
	2022年7月1日	1,408,280	—	1,094,264	402,309	687,784	463,396	4,056,033	4,056,250		
	攤銷	90,848	—	49,103	32,939	91,327	23,353	287,570	287,575		
	棄置撥回	—	—	—	(823)	(19,238)	—	(20,061)	(20,061)		
	2023年6月30日	1,499,128	—	1,143,367	434,425	759,873	486,749	4,323,542	4,323,764		
	帳面淨值										
	2023年6月30日	1,727,012	1,367,248	468,086	186,389	266,567	93,462	4,108,764	4,108,820		

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2023年6月30日，大學投資物業的公允價值約為596萬元(2022年：642萬元)；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較物業近似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 University's investment properties comprise six car parks located in Hong Kong for long term investment purposes. As at 30 June 2023, the fair value of the University's investment properties was approximately \$5.96 million (2022: \$6.42 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 is based on the market data of comparable properties using the market comparison approach. The fair value measurement is based on the market data of comparable properties using the market comparison approach. The fair value measurement is based on the market data of comparable properties using the market comparison approach.
- (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)

		大學 University							其他物業 及器材合計 Other Properties and Equipment Sub-total	固定資產 總計 Fixed Assets Total
		投資物業 Investment Properties (附註1) (Note 1)	土地及樓宇 Land and Buildings (附註2) (Note 2)	在建工程 Construction in Progress	樓宇服務 系統及器材 Building Service Systems & Equipment	傢俱及裝置 Furniture & Fixtures	器材 Equipment	圖書館 蒐集收藏 Library Collections		
成本										
	2021年7月1日	278	3,095,545	365,113	1,583,961	546,222	820,586	535,528	6,946,955	6,947,233
	增加	–	6,812	330,133	6,283	28,951	109,639	23,124	504,942	504,942
	轉撥	–	94,517	(112,346)	11,431	6,398	–	–	–	–
	棄置	–	(4,305)	–	–	(128)	(32,948)	–	(37,381)	(37,381)
	2022年6月30日	278	3,192,569	582,900	1,601,675	581,443	897,277	558,652	7,414,516	7,414,794
累積折舊										
	2021年7月1日	211	1,329,240	–	1,045,822	359,732	628,532	440,349	3,803,675	3,803,886
	攤銷	6	83,345	–	48,442	42,670	91,618	23,047	289,122	289,128
	棄置撥回	–	(4,305)	–	–	(93)	(32,366)	–	(36,764)	(36,764)
	2022年6月30日	217	1,408,280	–	1,094,264	402,309	687,784	463,396	4,056,033	4,056,250
帳面淨值										
	2022年6月30日	61	1,784,289	582,900	507,411	179,134	209,493	95,256	3,358,483	3,358,544

13. 投資物業、其他物業及器材(續)

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

(a) 使用權資產

Right-of-use assets

按相關資產分類的使用權資產的賬面淨值分析如下：

The analysis of net book value of right-of-use assets by class of underlying asset is as follows:

		綜合 Consolidated		大學 University	
		2023年 6月30日 30 June	2022年 7月1日 1 July	2023年 6月30日 30 June	2022年 7月1日 1 July
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		2023	2022	2023	2022
其他自用租賃物業，按折舊成本列賬	Other properties leased for own use, carried at depreciated cost	50,187	85,894	22,392	51,415

在截至2023年6月30日止年度，大學團體及大學使用權資產增添分別為2,461萬元(2022年：140萬元)及1,605萬元(2022年：140萬元)，已包含在附註13土地及樓宇內。在新租賃合約下，其金額主要為被資本化之應付租賃款項。

During the year ended 30 June 2023, additions to right-of-use assets of the Group and the University were \$24.61 million and \$16.05 million (2022: \$1.40 million) respectively was included in Land and Buildings under Note 13. The amount primarily related to the capitalised lease payments payable under new tenancy agreements.

租賃現金流出總額詳情及租賃負債到期分析分別載於附註20(c)及26。

Details of total cash outflow for leases and the maturity analysis of lease liabilities are set out in Notes 20(c) and 26, respectively.

大學團體已透過租賃協議獲得將物業用作其辦公室物業。租賃一般初步為期1至4年。

The Group has obtained the right to use other properties as its offices premises through tenancy agreements. The leases typically run for an initial period of 1 to 4 years.

13. 投資物業、其他物業及器材(續)

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

(a) 使用權資產(續)

Right-of-use assets (Cont'd)

有關全面收益表確認之租賃之支出項目分析如下：

The analysis of expense items in relation to leases recognised in Statement of Comprehensive Income is as follows:

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		綜合 Consolidated		大學 University	
		2023	2022	2023	2022
按相關資產分類的 使用權資產 之折舊費用：	Depreciation charge of right-of-use assets by class of underlying asset:				
其他自用租賃物業	Other properties leased for own use	22,868	22,783	7,938	7,623
租賃負債之利息	Interest on lease liabilities	2,394	2,820	1,692	1,989
有關短期租賃或其他 租賃之支出	Expenses relating to short-term leases	1,155	1,895	1,155	1,465
有關非短期租賃低價 值資產租賃之支出	Expenses relating to leases of low value assets that are not short term leases	158	176	158	—

14. 於附屬公司之投資

Investment in Subsidiaries

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)	大學 University	
	2023	2022
非上市股票，成本值(附註17.1) Unlisted shares, at cost (Note 17.1)	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 Name of Company	發行及繳付 股本詳情 Particulars of Issued and Paid-up Capital	持有權益之比率 Proportion of Ownership Interest			主要業務 Principal Activity
		大學所佔 實際權益 University's Effective Interest	大學 持有 Held by the University	附屬公司 持有 Held by Subsidiary	
(a) 註冊成立及營運地區：香港 Place of incorporation and operation: Hong Kong					
HKBU Holdings Limited*	2股 2 shares	100%	100%	–	控股公司 Holding Company
浸大科研顧問有限公司* HKBU Science Consultancy Company Limited*	100,000股 100,000 shares	100%	100%	–	科研及顧問服務 Scientific Research and Consultancy Services
浸大中醫藥研究所有限公司* Institute for the Advancement of Chinese Medicine (IACM) Limited*	2股 2 shares	100%	–	100%	中醫藥研究及開發 Chinese Medicine Research and Development
生駿有限公司* Smartlife Limited*	2股 2 shares	100%	–	100%	持控物業 Property Holding
BUCM Limited*	有限擔保 Limited by guarantee	100%	–	100%	中醫藥研究 Chinese Medicine Research
香港創意藝術中心有限公司* Hong Kong Creative Arts Centre Limited*	有限擔保 Limited by guarantee	100%	100%	–	推廣及發展創意藝術 Promotion and Development of Creative Arts

* 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	發行及繳付 股本詳情 Particulars of Issued and Paid-up Capital	持有權益之比率			主要業務 Principal Activity
		Proportion of Ownership Interest			
		大學所佔 實際權益 University's Effective Interest	大學 持有 Held by the University	附屬公司 持有 Held by Subsidiary	
(a) 註冊成立及營運地區：香港(續)					
Place of incorporation and operation: Hong Kong (Cont'd)					
香港浸會大學投資有限公司*(附註) Hong Kong Baptist University Investment Limited* (Note)	2股 2 shares	50%	50%	–	控股公司 Holding Company
浸大科研發展有限公司* HKBU R&D Licensing Limited*	1股 1 share	100%	100%	–	知識產權商品化及貿易 Intellectual Properties Commercialisation and Trading
(b) 註冊成立及營運地區：中國					
Place of incorporation and operation: PRC					
香港浸會大學深圳研究院* Institute for Research and Continuing Education*	不適用 N/A	100%	100%	–	培訓及研究 Training and Research
浸大資訊顧問(深圳)有限公司* BU Consultancy (Shenzhen) Limited*	600萬元 \$6 million	100%	–	100%	顧問服務 Consultancy Service
常熟浸大科技有限公司*(附註) Changshu HKBU Technology Company Limited* (Note)	2,500萬元 \$25 million	50%	–	100%	研發及顧問服務 Research and Consultancy 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

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)	綜合 Consolidated		大學 University	
	2023	2022	2023	2022
應佔之資產淨值 Share of Net Assets	—	1,429	—	—

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 Name of Associate	企業結構 模式 Form of Business Structure	註冊成立 及營業地點 Place of Incorporation and Operation	發行及繳付 股本詳情 Particulars of Issued and Paid Up Capital	持有權益之比率 Proportion of Ownership Interest				主要業務 Principal Activity
				大學團體 所佔實際權益 Group's Effective Interest		大學持有 Held by the University		
				2023	2022	2023	2022	
香港有機資源中心認證有限公司*(附註) Hong Kong Organic Resource Centre Certification Limited* (Note)	公司 Corporation	香港 Hong Kong	有限擔保 Limited by Guarantee	N/A	33.3%	N/A	33.3%	有機認證服務 Organic Certification Service

* 非由畢馬威會計師事務所審核。
Not audited by KPMG.

附註：

Note:

於2023年6月30日止年度，大學終止於香港有機資源中心認證有限公司（「該公司」）擔任公司會員。該公司自2023年3月31日起不再為大學的聯營公司。

During the year ended 30 June 2023, the University terminated its membership of Hong Kong Organic Resource Centre Certification Limited (the "Company"). The Company ceased to be an associate of the University with effect from 31 March 2023.

聯營公司的財務資料摘要：

Summary financial information of the Associate:

		資產	負債	股東權益	收益	虧損	全面 虧損總額
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		Assets	Liabilities	Equity	Revenue	Deficit	Total Comprehensive Loss
From 1 July 22 to date of disposal							
(於二零二二年七月一日至出售日期)							
100%	100%	3,105	(608)	2,497	2,541	(1,790)	(1,790)
團體所佔實際權益	Group's Effective Interest	1,035	(203)	832	847	(597)	(597)
2022							
100%	100%	5,658	(1,371)	4,287	5,723	(80)	(80)
大學團體所佔實際權益	Group's Effective Interest	1,886	(457)	1,429	1,908	(27)	(27)

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

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)	綜合 Consolidated		大學 University	
	2023	2022	2023	2022
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	457,164	389,475	–	–

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 Name of Joint Ventures	註冊成立 及營業地點 Place of Incorporation and Operation	發行及繳付 股本詳情 Particulars of Issued and Paid Up Capital	投票權 之比率 Proportion of Voting Right	持有權益 之比率 Share of Interest	主要業務 Principal Activity
			大學團體 及大學 The Group and the University	大學團體 及大學 The Group and the University	
浸會中醫藥研究中心有限公司* Baptist Chinese Medicine Research Centre Limited*	香港 Hong Kong	有限擔保 Limited by Guarantee	50%	50%	中醫藥研究 Chinese Medicine Research
北京師範大學－香港浸會大學 聯合國際學院*(附註) Beijing Normal University-Hong Kong Baptist University United International College* (Note)	中國 PRC	人民幣 1.5億元 RMB 150 million	50%	100%	提供高等 教育 Provision of Higher 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際學院(簡稱「聯合國際學院」)，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。根據成立聯合國際學院的合辦協議書，校董會(聯合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，大學把聯合國際學院的投資視作於合營機構中之權益，並把聯合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 RMB150 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) (Expressed in thousands of Hong Kong dollars)		2023	2022
非流動資產	Non-Current Assets	2,301,427	1,904,871
流動資產	Current Assets	408,761	561,655
流動負債	Current Liabilities	(1,526,772)	(1,550,685)
非流動負債	Non-Current Liabilities	(726,252)	(526,366)
資產淨值	Net Assets	457,164	389,475
收入	Income	1,028,372	952,548
支出	Expenditure	(925,750)	(932,308)
本年度收益	Income for the Year	102,622	20,240
非控股權益	Non-controlling interests	(991)	(1,270)
		101,631	18,970
其他全面收益	Other Comprehensive Income	(33,942)	(9,418)
全面收益總額	Total Comprehensive Income	67,689	9,552

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		大學	
		Consolidated		University	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		2023	2022	2023	2022
17.1 非流動投資	Non-Current Investments				
按攤銷成本計量的 財務資產	Financial assets measured at amortised cost				
於附屬公司之投資 (附註14)	Investment in Subsidiaries (Note 14)	–	–	100	100
給予附屬公司之貸款 (附註(i))	Loans to Subsidiaries (Note (i))	–	–	3,750	3,750
		–	–	3,850	3,850
按公允值計入損益的 財務資產	Financial assets measured at FVPL				
非上市股本投資 (附註(ii))	Unlisted Equity Investments (Note (ii))	6,685	6,946	6,685	6,946
非流動投資合計	Total Non-Current Investments	6,685	6,946	10,535	10,796
17.2 流動投資	Current Investments				
按公允值計入損益的 財務資產	Financial assets measured at FVPL				
可買賣證券	Trading Securities				
債券	Debt Securities	1,657,727	1,618,419	1,657,727	1,618,419
股票	Equity Securities	1,172,850	984,694	1,172,850	984,694
衍生金融工具之 資產	Derivative Financial Instruments Assets	256	4,432	256	4,432
投資基金 (附註17.3)	Investment Funds (Note 17.3)	1,818,038	2,325,740	1,818,038	2,325,740
金融流動資產投資 總額	Total Financial Current Assets in Investments	4,648,871	4,933,285	4,648,871	4,933,285
投資總額	Total Investments	4,655,556	4,940,231	4,659,406	4,944,081

附註：

Notes:

- (i) 其中200萬元(2022年：200萬元)的貸款按年複利率8%(2022年：8%)計息、無抵押及按要求償還。另外175萬元(2022年：175萬元)貸款為無利息、無抵押及按要求償還。兩項貸款均不預期在一年內償還。

One of the loan amounting to \$2.0 million (2022: \$2.0 million) bears interest rate at 8% (2022: 8%) per annum, compounded annually, is unsecured and recoverable on demand. Another loan amounting to \$1.75 million (2022: \$1.75 million) is interest free, unsecured and recoverable on demand. Both loans are not expected to be recovered within one year.

- (ii) 大學持有一股面值500元(2022年：一股面值500元)之大學聯合電腦中心有限公司股份，相等於該公司股本之12.5%。該公司主要提供電腦服務予教資會資助的香港高等教育院校。

大學亦持有大學聯合收生處(「招生處」)12.5%(2022年：12.5%)權益(沒有投資成本)。此機構於1990年9月18日註冊成立為一間擔保有限公司，其目的是代表招生處內每個成員管理和營運聯合收生計劃。

The University holds 1 share of \$500 (2022: 1 share of \$500), representing 12.5% of the share capital of Joint Universities Computer Centre Limited, a company providing computer services for the UGC-funded Higher Educational Institutions in Hong Kong.

The University has a 12.5% (2022: 12.5%) interest, without investment cost, in Joint University Programmes Admissions System ("JUPAS") which was incorporated on 18 September 1990 as a company limited by guarantee. The purpose of the company is to administer and operate the joint admissions system for and on behalf of each member of the JUPAS.

17.3 投資基金的權益

Interest in Investment Funds

大學團體基於下列原因，決定其未綜合入帳之非上市開放式投資基金符合結構實體之定義：

- 於該等基金的表決權只與行政事務有關，並非決定該基金由誰控制的主導權利；
- 每種基金的活動均受其各自的章程所限制；及
- 該等基金有狹隘而定義明確的目標，以提供投資機會予投資者。

The Group has concluded that the unlisted open-ended investment funds in which it invests, are not consolidated, meet the definition of structured entities because:

- The voting rights in the funds are not dominant rights in deciding who controls them because the rights related to administrative tasks only;
- each fund's activities are restricted by its prospectus; and
- the funds have narrow and well-defined objectives to provide investment opportunities to investors.

下表描述大學團體及大學未綜合入帳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 does not consolidate but in which it holds an interest.

結構實體類別	性質和用途	大學團體及大學持有的權益
Type of Structure Entity	Nature and Purpose	Interest Held by the Group and the University
投資基金 Investment funds	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 To manage assets on behalf of third party investors and generate fees for the investment managers.	投資由基金所發行的單位 Investments in units issued by the funds.
	此工具由向投資者發行的單位所集資 These vehicles are financed through the issue of units to investors.	

17.3 投資基金的權益(續)

Interest in Investment Funds (Cont'd)

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 Consolidated and University				
2023年6月30日 30 June 2023				
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 全面收益表中收入或 支出的投資帳面值	
Investment fund classes:	Number of Investee Funds	Total Net Assets	Carrying Amount included in investments at Fair Value through Statement of Comprehensive Income as Income or Expenditure	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)				
股票基金	Equity Fund	2	61,931,302	488,505
對沖基金	Hedge Fund	1	62,726,078	730,924
多元資產基金	Multi-asset Fund	1	1,876,002	598,609
總數	Total			1,818,038

綜合及大學 Consolidated and University				
2022年6月30日 30 June 2022				
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 全面收益表中收入或 支出的投資帳面值	
Investment fund classes:	Number of Investee Funds	Total Net Assets	Carrying Amount included in investments at Fair Value through Statement of Comprehensive Income as Income or Expenditure	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)				
股票基金	Equity Fund	2	53,659,714	400,208
對沖基金	Hedge Fund	1	82,547,853	691,872
多元資產基金	Multi-asset Fund	2	4,777,339	835,220
無約束債券基金	Unconstrained Bond Fund	1	71,712,652	398,440
總數	Total			2,325,740

17.3 投資基金的權益(續)

Interest in Investment Funds (Cont'd)

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 values 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.

17.4 特定工具

Specific Instruments

(a) 期貨及遠期合約

Futures and forward contracts

期貨及遠期合約是承諾要在指定的未來日期以特定價格購買或出售一指定的金融工具、貨幣、商品或指數，並以現金或其他金融資產結算。期貨合約涉及的信用風險很小，因為對手是期貨交易所。遠期合約則承受交易對手的信用風險。

Futures and forward contracts are commitments either to purchase or sell a designated financial instrument, currency, commodity or an index at a specified future date for a specified price and may be settled in cash or another financial asset. Futures contracts have little credit risk because the counterparties are futures exchanges. Forward contracts result in credit exposure to the counterparties.

期貨及遠期合約承受的市場風險基於合約金額的市場價格變化。市場風險來自相關工具的外匯匯率、指數和證券價格的可能變動。此外，由於低差值的保證金通常與名義合約金額相關，高度的槓桿效應可能是典型的期貨或遠期交易帳戶。因此，相對較小的價格變動可能會導致大學團體相關期貨或遠期合約有重大損失。遠期合約一般承受流動資金風險。

Futures and forward contracts both result in exposure to market risk based on changes in market prices relative to contracted amounts. Market risks arise due to the possible movement in foreign currency exchange rates, indices, and securities' values underlying these instruments. In addition, because of the low margin deposits normally required in relation to notional contract sizes, a high degree of leverage may be typical of a futures or forward trading account. As a result, a relatively small price movement in an underlying asset of futures or forward contracts may result in substantial losses to the Group. Forward contracts are generally subject to liquidity risk.

名義金額是以證券交易所指數、股份和外幣的參考金額，即大學團體期貨及遠期合約的交易所在地之公允價值。雖然名義金額不表示當前的公允價值及並不一定表示大學團體期貨和遠期合約的未來現金流量，但與名義金額指定變數之相關的基礎價格變動影響這些衍生金融工具的公允價值。

Notional amounts are the underlying reference amounts to stock exchange indices, equities and foreign currencies upon which the fair value of the futures, and forward contracts traded by the Group are based. While notional amounts do not represent the current fair value and are not necessarily indicative of the future cash flows of the Group's futures and forward contracts, the underlying price changes in relation to the variables specified by the notional amounts affect the fair value of these derivative financial instruments.

大學團體和大學有若干美元、澳元、英鎊和歐元之間的外幣合約。

The Group and the University have certain foreign currency contracts between USD and AUD, GBP, EUR, etc.

17.4 特定工具(續)

Specific Instruments (Cont'd)

(b) 掉期協議
Swap agreements

掉期協議包括由大學團體與另一方的各自承諾支付或收取的現金流量交換。掉期協議和類似交易可以單獨協商和整合成于各種不同類型的投資或市場因素。根據其結構，掉期協議可能增加或減少大學團體面對長期或短期利率、外幣價值、抵押貸款證券，企業的借款利率或其他因素，如證券價格，通貨膨脹率或指數或一個或多個證券波動性的風險。

A swap involves the exchange by the Group with another party of their respective commitments to pay or receive cash flows. Swap agreements and similar transactions can be individually negotiated and structured to include exposure to a variety of different types of investments or market factors. Depending on their structures, swap agreements may increase or decrease the Group's exposure to long-term or short-term interest rates, foreign currency values, mortgage securities, corporate borrowing rates, or other factors such as security prices, inflation rates or the volatility of an index or one or more securities.

18. 應收帳款、預付帳款及按金

Accounts Receivable, Prepayments and Deposits

		綜合		大學	
		Consolidated		University	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		2023	2022	2023	2022
應收帳款	Accounts Receivable	156,442	115,529	164,147	126,297
預付帳款	Prepayments	35,324	32,116	34,878	31,830
水、電、煤氣及其他按金	Utility and Other Deposits	14,508	11,675	12,132	9,688
		206,274	159,320	211,157	167,815

應收帳款之收款期為一年內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。大學團體及大學均認為可回收該等應收款項。因經評估的信用風險並不重大，故於2023年6月30日並未確認任何虧損撥備。

The repayment terms of accounts receivable are within one year and expected to be recovered within one year. The majority of prepayments will be recognised as expenses within one year. The Group and the University are satisfied that the receivables are likely to be recoverable. No loss allowance was recognised as at 30 June 2023 as the credit risk was assessed immaterial.

18. 應收帳款、預付帳款及按金 (續)**Accounts Receivable, Prepayments and Deposits (Cont'd)**

應收附屬公司，聯營公司及合營公司帳款均為免息、無抵押及按要求償還。(見附註31(b))

The amounts due from subsidiaries, an associate and a joint venture are interest-free, unsecured and repayable on demand. (see Note 31(b))

19. 定期存款**Term Deposits**

於2023年6月30日，三項共440萬元(2022年：430萬元)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，及沒有(2022年：1,000萬元)定期存款抵押予銀行作為銀行信用狀的抵押品。

As at 30 June 2023, three term deposits amounted to \$4.4 million (2022: \$4.3 million) were pledged to a bank in lieu of the electricity deposits and letter of credit for the Group, and no term deposit (2022: \$10 million) was pledged to a bank for a bank guarantee.

20. 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:

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		綜合 Consolidated		大學 University	
		2023	2022	2023	2022
現金及銀行結存	Cash on Hand and Balances with Banks	393,487	429,852	345,859	375,135
短期存款	Short-term Deposits	14,062	124,202	14,062	124,202
		407,549	554,054	359,921	499,337

(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 the cash flow statement as cash flows from financing activities.

20. 現金及等同現金及其他現金流量資料(續)

Cash and Cash Equivalents and Other Cash Flow Information (Cont'd)

(b) (續) (Cont'd)

		綜合 Consolidated			
		政府貸款 Government Loans (附註 27.1) (Note 27.1)	銀行貸款 Bank Loans (附註 27.2) (Note 27.2)	租賃負債 Lease liabilities (附註 26) (Note 26)	總計 Total
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)					
於2022年7月1日	As at 1 July 2022	102,950	3,285	93,975	200,210
融資活動之轉變：	Changes from				
	financing cash flows:				
償還貸款	Repayment of loans	–	(3,285)	–	(3,285)
貸款利息	Interest expenses of loans	–	(38)	–	(38)
已付租賃租金之 資本部份	Capital element of lease rentals paid	–	–	(23,388)	(23,388)
已付租賃租金之 利息部份	Interest element of lease rentals paid	–	–	(2,394)	(2,394)
融資活動之轉變總額	Total changes from financing cash flows	–	(3,323)	(25,782)	(29,105)
其他轉變：	Other changes:				
租賃修訂	Lease modification				
公允價值調整	Fair value adjustment	–	–	(40,220)	(40,220)
年內因簽定新租約而 產生之租賃負債之 增加	Increase in lease liabilities from entering into new leases during the year	–	–	24,612	24,612
利息	Interest expenses	2,461	38	2,394	4,893
		2,461	38	(13,214)	(10,715)
於2023年6月30日	As at 30 June 2023	105,411	–	54,979	160,390
於2021年7月1日	As at 1 July 2021	105,411	24,893	112,858	243,162
融資活動之轉變：	Changes from				
	financing cash flows:				
償還貸款	Repayment of loans	–	(21,608)	–	(21,608)
貸款利息	Interest expenses of loans	–	(290)	–	(290)
已付租賃租金之 資本部份	Capital element of lease rentals paid	–	–	(20,280)	(20,280)
已付租賃租金之 利息部份	Interest element of lease rentals paid	–	–	(2,820)	(2,820)
融資活動之轉變總額	Total changes from financing cash flows	–	(21,898)	(23,100)	(44,998)
其他轉變：	Other changes:				
公允價值調整	Fair value adjustment	(4,751)	–	–	(4,751)
年內因簽定新租約而 產生之租賃負債之 增加	Increase in lease liabilities from entering into new leases during the year	–	–	1,397	1,397
利息	Interest expenses	2,290	290	2,820	5,400
		(2,461)	290	4,217	2,046
於2022年6月30日	As at 30 June 2022	102,950	3,285	93,975	200,210

20. 現金及等同現金及其他現金流量資料(續)

Cash and Cash Equivalents and Other Cash Flow Information (Cont'd)

(b) (續) (Cont'd)

		大學 University			
		政府貸款 Government Loans (附註 27.1) (Note 27.1)	銀行貸款 Bank Loans (附註 27.2) (Note 27.2)	租賃負債 Lease liabilities (附註 26) (Note 26)	總計 Total
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)					
於2022年7月1日	As at 1 July 2022	102,950	3,285	59,062	165,297
融資活動之轉變：	Changes from financing cash flows:				
償還貸款	Repayment of loans	–	(3,285)	–	(3,285)
貸款利息	Interest expenses on loans	–	(38)	–	(38)
已付租賃租金之 資本部份	Capital element of lease rentals paid	–	–	(8,194)	(8,194)
已付租賃租金之 利息部份	Interest element of lease rentals paid	–	–	(1,692)	(1,692)
融資活動之轉變總額	Total changes from financing cash flows	–	(3,323)	(9,886)	(13,209)
其他轉變：	Other changes:				
租賃修訂	Lease modification				
公允價值調整	Fair value adjustment	–	–	(40,220)	(40,220)
年內因簽定新租約而 產生之租賃負債之 增加	Increase in lease liabilities from entering into new leases during the year	–	–	16,047	16,047
利息	Interest expenses	2,461	38	1,692	4,191
		2,461	38	(22,481)	(19,982)
於2023年6月30日	As at 30 June 2023	105,411	–	26,695	132,106
於2021年7月1日	As at 1 July 2021	105,411	24,893	64,696	195,000
融資活動之轉變：	Changes from financing cash flows:				
償還貸款	Repayment of loans	–	(21,608)	–	(21,608)
貸款利息	Interest expenses on loans	–	(290)	–	(290)
已付租賃租金之 資本部份	Capital element of lease rentals paid	–	–	(5,634)	(5,634)
已付租賃租金之 利息部份	Interest element of lease rentals paid	–	–	(1,989)	(1,989)
融資活動之轉變總額	Total changes from financing cash flows	–	(21,898)	(7,623)	(29,521)
其他轉變：	Other changes:				
公允價值調整	Fair value adjustment	(4,751)	–	–	(4,751)
利息	Interest expenses	2,290	290	1,989	4,569
		(2,461)	290	1,989	(182)
於2022年6月30日	As at 30 June 2022	102,950	3,285	59,062	165,297

20. 現金及等同現金及其他現金流量資料(續)

Cash and Cash Equivalents and Other Cash Flow Information (Cont'd)

(c) 租賃現金流出總額

Total cash outflow for leases

現金流量表中包括以下各項租賃款項：

Amounts included in the cash flow statement for leases comprise the following:

		綜合 Consolidated		大學 University	
		2023	2022	2023	2022
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)					
包含在營運活動 現金流	Within operating cash flows	1,313	2,071	1,313	1,465
包含在融資活動 現金流	Within financing cash flows	25,782	23,100	9,886	7,623
已付租金	Lease rentals paid	27,095	25,171	11,199	9,088

21. 遞延收入

Deferred Income

		綜合 Consolidated		大學 University	
		2023	2022	2023	2022
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)					
流動負債	Current Liabilities				
遞延政府撥款及捐款 (附註21.1)	Deferred Government Subventions and Donations (Note 21.1)	1,627,187	1,404,303	1,612,221	1,384,122
其他遞延收入	Other Deferred Income	16,521	13,374	16,521	13,374
		1,643,708	1,417,677	1,628,742	1,397,496
非流動負債	Non-Current Liabilities				
遞延政府撥款及捐款 (附註21.1)	Deferred Government Subventions and Donations (Note 21.1)	645,408	949,786	645,408	949,786
其他遞延收入	Other Deferred Income	10,755	9,740	10,755	9,740
		656,163	959,526	656,163	959,526
總計	Total	2,299,871	2,377,203	2,284,905	2,357,022

21.1 遞延政府撥款及捐款 Deferred Government Subventions and Donations

		綜合 Consolidated											
		流動負債 Current Liabilities					非流動負債 Non-Current Liabilities					總計 Total	
		配對補助金/ 科研配對 補助金	特定撥款 Earmarked Grants	基建項目及 改建、加建及 改善工程撥款	政府及 有關機構 撥款	捐款及 其他	總計	Capital Grants and AA & I Block Allocation	Capital Grants and AA & I Block Allocation	總計			
		Block Grants	研究 Research	其他 Others	Grants from Government and Related Organisations (附註) (Note)	Donations and Others	Total	Donations and Others	Total				
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)													
2022年7月1日結餘 Balance as at 1 July 2022		141,347	112,423	81,160	87,702	773,205	1,404,303	949,786	2,354,089				
已收/應收款項 Amount Received/Receivable		1,271,376	85,283	96,870	51,881	390,503	2,145,577	27,095	2,172,672				
年內確認為收入 Income Recognised during the Year		(1,252,873)	(75,384)	(93,173)	(2)	(88,967)	(1,610,357)	-	(1,610,357)				
轉撥至遞延基建撥款(附註28) Transfer to Deferred Capital Funds (Note 28)		(59,430)	(1,253)	(618)	(96,478)	(141,463)	(312,336)	(331,473)	(643,809)				
2023年6月30日結餘 Balance as at 30 June 2023		100,420	121,069	84,239	43,103	933,278	1,627,187	645,408	2,272,595				
2021年7月1日結餘 Balance as at 1 July 2021		132,852	94,570	64,105	79,288	428,197	851,993	1,131,585	1,983,578				
已收/應收款項 Amount Received/Receivable		1,209,309	81,481	84,935	92,122	509,172	2,240,733	(58,095)	2,182,638				
年內確認為收入 Income Recognised during the Year		(1,127,142)	(63,456)	(67,589)	(2)	(109,530)	(1,466,518)	-	(1,466,518)				
轉撥至遞延基建撥款(附註28) Transfer to Deferred Capital Funds (Note 28)		(73,672)	(172)	(291)	(83,706)	(54,634)	(221,925)	(123,704)	(345,629)				
2022年6月30日結餘 Balance as at 30 June 2022		141,347	112,423	81,160	87,702	773,205	1,404,303	949,786	2,354,089				

附註：

Note:

農業特種發展基金資助大學一個命名為「推廣本地有機農業及建立有機認證專業形象計劃」的項目。截至2023年6月30日止年度該項目的收入和支出分別為3.78萬元(2021-22年度：1萬元)及3.44萬元(2021-22年度：370萬元)。

The Sustainable Agricultural Development Fund funded a project titled "Promotion of local organic agriculture and image-building of professional organic certification". During the year ended 30 June 2023, the income and expenditure of the activity were \$3.78 million (2021-22: \$0.01 million) and \$3.44 million (2021-22: \$3.70 million) respectively.

21.1 遞延政府撥款及捐款 (續)

Deferred Government Subventions and Donations (Cont'd)

		流動負債 Current Liabilities						非流動負債 Non-Current Liabilities				總計 Total
		配對補助金/ 科研配對 補助金	特定撥款 Earmarked Grants	基建項目及 改建、加建及 改善工程撥款	政府及 有關機構 撥款	捐款及 其他	總計	基建項目及 改建、加建及 改善工程撥款	Capital Grants and AA & I Block Allocation	Donations and Others	Total	
		Block Grants	Research	Other Others	Grants from Government and Related Organisations (附註1)	Total						
(以港幣千元計)												
(Expressed in thousands of Hong Kong dollars)												
2022年7月1日結餘		141,347	112,423	81,160	87,702	(22,874)	753,024	949,786			1,384,122	2,333,908
已收/應收款項		1,271,376	85,283	96,870	51,881	111,950	382,141	27,095			2,137,215	2,164,310
年內確認收入		(1,252,873)	(75,384)	(93,173)	(2)	(87,895)	(75,483)	-			(1,596,873)	(1,596,873)
轉撥至遞延基建撥款 (附註28)		(59,430)	(1,253)	(618)	(96,478)	(10,588)	(141,370)	(331,473)			(312,243)	(643,716)
2023年6月30日結餘		100,420	121,069	84,239	43,103	(9,407)	918,312	645,408			1,612,221	2,257,629
2021年7月1日結餘		132,852	94,570	64,105	79,288	3,209	404,368	1,131,585			828,164	1,959,749
已收/應收款項		1,209,309	81,481	84,935	92,122	65,684	495,961	(58,095)			2,227,542	2,169,447
年內確認收入		(1,127,142)	(63,456)	(67,589)	(2)	(83,441)	(93,045)	-			(1,450,033)	(1,450,033)
轉撥至遞延基建撥款 (附註28)		(73,672)	(172)	(291)	(83,706)	(8,326)	(54,260)	(123,704)			(221,551)	(345,255)
2022年6月30日結餘		141,347	112,423	81,160	87,702	(22,874)	753,024	949,786			1,384,122	2,333,908

附註：

Note:
農業持續發展基金資助大學一個命名為「推廣本地有機農業及建立有機認證專業形象計劃」的項目。截至2023年6月30日止年度該項目的收入和支出分別為378萬元(2021-22年度：1萬元)及344萬元(2021-22年度：370萬元)。
The Sustainable Agricultural Development Fund funded a project titled "Promotion of local organic agriculture and image-building of professional organic certification". During the year 30 June 2023, the income and expenditure of the activity were \$3.78 million (2021-22: \$0.01 million) and \$3.44 million (2021-22: \$3.70 million) respectively.

22. 合約負債 Contract Liabilities

		綜合及大學 Consolidated and University	
		2023年 6月30日 30 June 2023	2022年 6月30日 30 June 2022
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)			
學費及其他	Tuition Fees and Others	321,625	300,333

所有合約負債均預期於一年內付清或確認為收入或被要求即時償還。

All contract liabilities are expected to be settled or recognised as income within one year or are repayable on demand.

截至2023年6月30日止年度內，合約負債的變動如下：

Movements in contract liabilities during the year ended 30 June 2023 are as follows:

		綜合及大學 Consolidated and University
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		
於2022年7月1日結餘	Balance as at 1 July 2022	300,333
於年度內因預收所產生的 合約負債的增加	Increase in contract liabilities as a result of billing in advance	1,232,369
因確認年度內確認的收入 在年初時包含在合約負債中 而導致合約負債減少	Decrease in contract liabilities as a result of revenue recognised during the year that was included in the contract liabilities	(1,211,077)
於2023年6月30日結餘	Balance as at 30 June 2023	321,625
於2021年7月1日結餘	Balance as at 1 July 2021	295,841
於年度內因預收所產生的 合約負債的增加	Increase in contract liabilities as a result of billing in advance	1,107,985
因確認年度內確認的收入 在年初時包含在合約負債中 而導致合約負債減少	Decrease in contract liabilities as a result of revenue recognised during the year that was included in the contract liabilities	(1,103,493)
於2022年6月30日結餘	Balance as at 30 June 2022	300,333

於2022年6月30日合約負債中包含的3.003億元已確認為2022-23年度收入(2021-22年度：2.958億元)。

The amount of \$300.3 million included in contract liabilities at 30 June 2022 has been recognised as revenue in 2022-23 (2021-22: \$295.8 million).

23. 僱員福利撥備 Provision for Employee Benefits

		綜合 Consolidated		大學 University	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		2023	2022	2023	2022
薪酬及工資	Salaries and Wages	7,115	6,529	7,115	6,529
應計之假期及其他福利	Leave and Other Benefits Accruals	151,756	178,300	151,687	178,208
約滿酬金撥備及其他	Gratuity Provisions and Others	134,204	134,673	133,935	134,490
		293,075	319,502	292,737	319,227
應付	Payable				
於1年內或要求時	Within 1 year or on demand	174,206	192,818	173,928	192,607
於1年後至2年內	More than 1 year but less than 2 years	105,932	111,261	105,872	111,197
於2年後至5年內	More than 2 years but less than 5 years	12,937	15,423	12,937	15,423
		118,869	126,684	118,809	126,620
		293,075	319,502	292,737	319,227

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。於2023年6月30日，有18.97%(2022年：21.54%)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。

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 18.97% (2022: 21.54%) of the University’s full-time employees as at 30 June 2023. 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.

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。

公積金的最近一次獨立精算估值是於2023年6月30日進行，並由專業精算顧問－韋萊韜悅香港有限公司負責。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。

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7,240萬元（2021-22年度：7,780萬元）。

(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4,150萬元（2021-22年度：3,960萬元）。

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.

The latest independent actuarial valuation of the Fund was done as at 30 June 2023 by Towers Watson 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 trustee.

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 \$72.4 million (2021-22: \$77.8 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 \$41.5 million (2021-22: \$39.6 million).

25. 應付帳款及應計項目

Accounts Payable and Accruals

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		綜合 Consolidated		大學 University	
		2023	2022	2023	2022
流動負債	Current Liabilities				
應付帳款及應計項目	Accounts Payable and Accruals	314,510	166,868	310,257	162,730
其他應付帳款	Sundry Creditors	118,943	79,337	118,577	79,043
雜項按金	Sundry Deposits	18,467	18,794	15,842	16,231
應付課程合辦單位款項	Amounts due to Partners on Joint Courses	6,314	10,234	6,314	10,234
購物或工程保證金	Retention Monies Payable	51,898	36,980	51,898	36,980
教資會往來帳	UGC Holding Account	188,549	169,187	188,549	169,187
衍生金融工具之 負債	Derivative Financial Instruments Liabilities	6,315	23,634	6,315	23,634
		704,996	505,034	697,752	498,039
非流動負債	Non-Current Liabilities				
購物或工程保證金	Retention Monies Payable	26,589	–	26,589	–
		26,589	–	26,589	–
總計	Total	731,585	505,034	724,341	498,039

除2,660萬元(2021-22：零)的購物或工程保證金外，其餘於流動負債的應付帳款預期可在一年內付清。
Apart from the retention monies payable of \$26.6 million (2021-22: Nil), all of the accounts payable classified under current liabilities are expected to be settled within one year.

26. 租賃負債

Lease Liabilities

租賃負債到期情況如下：

The lease liabilities were repayable as follows:

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		綜合 Consolidated		大學 University	
		2023	2022	2023	2022
於1年內	Within 1 year	28,436	20,522	12,661	6,138
於第2年內	After 1 year but within 2 years	20,677	19,297	10,223	6,403
於第3至第5年內	After 2 years but within 5 years	5,866	29,656	3,811	22,021
於5年後	After 5 years	–	24,500	–	24,500
		26,543	73,453	14,034	52,924
		54,979	93,975	26,695	59,062

27. 貸款

Loans

大學團體之貸款詳情如下：

Details of the Group's loans are as follows:

27.1 政府貸款

Government Loans

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		綜合及大學 Consolidated and University	
		2023	2022
應付	Payable		
於1年內	Within 1 year	—	—
於第2年內	After 1 year but within 2 years	6,156	—
於第3至第5年內	After 2 years but within 5 years	52,022	40,307
於5年後	After 5 years	47,233	62,643
		105,411	102,950
		105,411	102,950

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。該貸款之抵押品為該校舍的建築物。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2021及2022年6月30日止年度，大學跟政府簽定兩個附加合同，政府給予大學一次性免息及延期還款，為期兩年及兩年。於2023年6月30日，公允價值轉變後的貸款結欠額為1.05億元（2022年：1.03億元）。

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. 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 bears 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 years ended 30 June 2021 and 2022, the University entered into two supplemental agreements with the Government on a one-off-interest-free deferral of loan repayments for a period of two years and another two years. As at 30 June 2023, the outstanding loan balance amounted to \$105.4 million after the fair value adjustment (2022: \$103.0 million).

27.2 銀行貸款

Bank Loans

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		綜合及大學 Consolidated and University	
		2023	2022
應付	Payable		
於1年內	Within 1 year	–	3,285
		–	3,285

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		綜合及大學 Consolidated and University			
		加權平均實際年利率 Weighted-average effective interest rate	2023	加權平均實際年利率 Weighted-average effective interest rate	2022
浮息銀行貸款	Bank loans at variable rate	2.36	–	1.75	3,285

截至2023年6月30日止年度，大學土地及建築物(2022年：7,480萬元)用於取得銀行貸款的抵押在償還貸款後已解除。

During the year ended 30 June 2023, the mortgages over the University's land and building (2022: \$74.8 million) in securing the bank loans were released after repayment of the loans.

截至2023年6月30日止年度，大學支付銀行利息費用總額為4萬元(2021-22年度：29萬元)。

During the year ended 30 June 2023, bank interest expense totalling \$0.04 million (2021-22: \$0.29 million) was incurred.

28. 遞延基建撥款 Deferred Capital Funds

	綜合 Consolidated										總計	
	大宗撥款	配對 補助金/ 科研配對 補助金	特定撥款 Earmarked Grants	基建項目 及改建、 加建及 改善工程 撥款	政府及 有關機構 撥款	其他 Other	研究 Research	Block Grants	其他 Others	Capital Grants and AA & I Block Allocation		Donations and Others
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)												
2022年7月1日結餘	247,318	1,105	965	1,956,808	17,128	813	179,548	2,403,685				
轉撥自遞延收入 (附註21.1)	59,430	2,506	1,253	427,951	10,588	618	141,463	643,809				
轉至全面收益表	(76,278)	(2,664)	(396)	(97,693)	(7,757)	(629)	(11,634)	(197,051)				
2023年6月30日結餘	230,470	947	1,822	2,287,066	19,959	802	309,377	2,850,443				
2021年7月1日結餘	248,432	2,052	3,078	1,854,740	14,102	2,726	148,262	2,273,392				
轉撥自遞延收入 (附註21.1)	73,672	1,124	172	207,410	8,326	291	54,634	345,629				
轉至全面收益表	(74,786)	(2,071)	(2,285)	(105,342)	(5,300)	(2,204)	(23,348)	(215,336)				
2022年6月30日結餘	247,318	1,105	965	1,956,808	17,128	813	179,548	2,403,685				

28. 遞延基建撥款 (續)

Deferred Capital Funds (Cont'd)

	大學 University										總計
	大宗撥款	配對 補助金/ 科研配對 補助金	特定撥款	其他	Capital Grants and AA & I Block Allocation	政府及 有關機構 撥款	捐款及 其他	Block Grants	研究	其他	
	Block Grants	Matching Grants/ Research Matching Grants	Earmarked Grants	Others	Grants from Government and Related Organisations	Donations and Others	Donations and Others	Research	Others	Donations and Others	Total
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)											
2022年7月1日結餘	247,318	1,105	965	813	1,956,808	17,128	177,927				2,402,064
轉撥自遞延收入 (附註21.1)	59,430	2,506	1,253	618	427,951	10,588	141,370				643,716
轉至全面收益表	(76,278)	(2,664)	(396)	(629)	(97,693)	(7,757)	(10,947)				(196,364)
2023年6月30日結餘	230,470	947	1,822	802	2,287,066	19,959	308,350				2,849,416
2021年7月1日結餘	248,432	2,052	3,078	2,726	1,854,740	14,102	146,311				2,271,441
轉撥自遞延收入 (附註21.1)	73,672	1,124	172	291	207,410	8,326	54,260				345,255
轉至全面收益表	(74,786)	(2,071)	(2,285)	(2,204)	(105,342)	(5,300)	(22,644)				(214,632)
2022年6月30日結餘	247,318	1,105	965	813	1,956,808	17,128	177,927				2,402,064

29. 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

信貸風險是指交易方對其合約責任違約導致大學團體遭受財務損失的風險。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。

至於貸款及其他應收帳要承擔的信貸風險十分輕微，大學團體對不能回收的金額亦已作出足夠撥備。

29. 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

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Group. 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 loans and other receivables is immaterial to the Group and loss allowance is adequately provided for.

(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 prevailing at the reporting date) and the earliest date the Group can be required to pay:

		綜合 Consolidated					
		2023					
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		帳面值	合約未貼現 現金流量 總計	於1年內 或要求 時償還	於1年後 至2年內 償還	於2年後 至5年內 償還	於5年後 償還
		Carrying Amount	Total contractual undiscounted cash flow	Within 1 year or on demand	More than 1 year but less than 2 years	More than 2 years but less than 5 years	More than 5 years
政府貸款	Government Loans	105,411	117,428	–	17,384	50,935	49,109
租賃負債	Lease liabilities	54,979	57,684	30,272	21,415	5,997	–
應付帳款及應計項目	Accounts Payable and Accruals	731,585	731,585	704,996	18,236	7,986	367
僱員福利撥備	Provision for Employee Benefits	293,075	293,075	174,206	105,932	12,937	–
		1,185,050	1,199,772	909,474	162,967	77,855	49,476
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		2022					
		帳面值	合約未貼現 現金流量 總計	於1年內 或要求 時償還	於1年後 至2年內 償還	於2年後 至5年內 償還	於5年後 償還
		Carrying Amount	Total contractual undiscounted cash flow	Within 1 year or on demand	More than 1 year but less than 2 years	More than 2 years but less than 5 years	More than 5 years
政府貸款	Government Loans	102,950	117,428	–	–	51,543	65,885
銀行貸款	Bank Loans	3,285	3,319	3,319	–	–	–
租賃負債	Lease liabilities	93,975	102,891	22,868	21,178	33,174	25,671
應付帳款及應計項目	Accounts Payable and Accruals	505,034	505,034	505,034	–	–	–
僱員福利撥備	Provision for Employee Benefits	319,502	319,502	192,818	111,261	15,423	–
		1,024,746	1,048,174	724,039	132,439	100,140	91,556

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 prevailing at the reporting date) and the earliest date the University can be required to pay:

		大學 University					
		2023					
		帳面值	合約未貼現 現金流量 總計	於1年內 或要求 時償還	於1年後 至2年內 償還	於2年後 至5年內 償還	於5年後 償還
		Carrying Amount	contractual undiscounted cash flow	Within 1 year or on demand	More than 1 year but less than 2 years	More than 2 years but less than 5 years	More than 5 years
政府貸款	Government Loans	105,411	117,428	–	17,384	50,935	49,109
租賃負債	Lease liabilities	26,695	28,447	13,847	10,705	3,895	–
應付帳款及應計項目	Accounts Payable and Accruals	724,341	724,341	697,752	18,236	7,986	367
僱員福利撥備	Provision for Employee Benefits	292,737	292,737	173,928	105,872	12,937	–
		1,149,184	1,162,953	885,527	152,197	75,753	49,476

		2022					
		帳面值	合約未貼現 現金流量 總計	於1年內 或要求 時償還	於1年後 至2年內 償還	於2年後 至5年內 償還	於5年後 償還
		Carrying Amount	contractual undiscounted cash flow	Within 1 year or on demand	More than 1 year but less than 2 years	More than 2 years but less than 5 years	More than 5 years
政府貸款	Government Loans	102,950	117,428	–	–	51,543	65,885
銀行貸款	Bank Loans	3,285	3,319	3,319	–	–	–
租賃負債	Lease liabilities	59,062	67,104	7,938	8,004	25,491	25,671
應付帳款及應計項目	Accounts Payable and Accruals	498,039	433,124	433,124	–	–	–
僱員福利撥備	Provision for Employee Benefits	319,227	319,227	192,607	111,197	15,423	–
		982,563	940,202	636,988	119,201	92,457	91,556

(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，詳情見附註27.2。

(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。

於2023年6月30日，大學團體以港元、美元、歐元及其他貨幣計值的金融資產或負債佔金融資產或負債總額之百分比分別為22.4% (2022: 25.2%)、61.4% (2022: 62.9%)、5.9% (2022: 4.7%) 及10.3% (2022: 7.2%)。

於2023年6月30日，大學以港元、美元、歐元及其他貨幣計值的金融資產或負債佔金融資產或負債總額之百分比分別為22.5% (2022: 25.4%)、61.7% (2022: 63.3%)、6.0% (2022: 4.7%) 及9.8% (2022: 6.6%)。

(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 27.2.

(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 appointed investment managers use forward foreign exchange contracts to manage the foreign currency risk exposure.

As at 30 June 2023, the percentages of the Group's financial assets or liabilities denominated in HKD, USD, EURO and other currencies to total financial assets or liabilities are 22.4% (2022: 25.2%), 61.4% (2022: 62.9%), 5.9% (2022: 4.7%) and 10.3% (2022: 7.2%), respectively.

As at 30 June 2023, the percentages of the University's financial assets or liabilities denominated in HKD, USD, EURO and other currencies to total financial assets or liabilities are 22.5% (2022: 25.4%), 61.7% (2022: 63.3%), 6.0% (2022: 4.7%) and 9.8% (2022: 6.6%), respectively.

(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)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。

(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。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。

(e) Equity price risk

The Group is exposed to equity price changes arising from its equity investments classified as trading securities (excluding debt securities). 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.

(f) Fair value

Trading securities (excluding financial instruments with embedded derivatives) are stated at quoted bid prices at the reporting date. Debt 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. 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.

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。

第三級：公允價值以不可觀察的重要數據來計算。

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.

Level 3: Fair value measured using significant unobservable inputs.

以下一覽表列出結算日之持續公允價值計量而計算的金融工具及非上市股本投資按公允價值等級作以下分析：

The table below analyses financial instruments, and unlisted equity investments measured at fair values as at the end of the respective reporting periods on a recurring basis, by the level in the fair value hierarchy into which the fair value measurements are categorised:

		綜合及大學 Consolidated and University			
		2023			
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		第一級 Level 1	第二級 Level 2	第三級 Level 3	總計 Total
經常性公允價值計量	Recurring Fair Value Measurements				
非上市股本投資	Unlisted equity investments	–	–	6,685	6,685
可買賣證券	Trading Securities				
債券	Debt Securities	47,061	1,610,666	–	1,657,727
股票	Equity Securities	1,172,850	–	–	1,172,850
衍生金融工具之資產	Derivative Financial Instruments Assets	–	256	–	256
投資基金	Investment Funds	1,087,114	–	730,924	1,818,038
衍生金融工具之負債	Derivative Financial Instruments Liabilities	(1,856)	(4,459)	–	(6,315)
總計	Total	2,305,169	1,606,463	737,609	4,649,241
		2022			
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		第一級 Level 1	第二級 Level 2	第三級 Level 3	總計 Total
經常性公允價值計量	Recurring Fair Value Measurements				
非上市股本投資	Unlisted equity investments	–	–	6,946	6,946
可買賣證券	Trading Securities				
債券	Debt Securities	216,978	1,401,441	–	1,618,419
股票	Equity Securities	984,694	–	–	984,694
衍生金融工具之資產	Derivative Financial Instruments Assets	1,417	3,015	–	4,432
投資基金	Investment Funds	1,633,868	–	691,872	2,325,740
衍生金融工具之負債	Derivative Financial Instruments Liabilities	–	(23,634)	–	(23,634)
總計	Total	2,836,957	1,380,822	698,818	4,916,597

在截至2023年6月30日及2022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 2023 and 2022, 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.

非上市股本投資在第三級的公允價值根據應佔淨資產值確定。重要不可觀察的數據包括應佔資產淨值及公允價值隨應佔資產淨值增加而增加。

The fair value of unlisted equity investments in Level 3 is determined based on the attributable net assets values. The significant unobservable input includes the attributable net asset value and the fair value increases with the increase in the attributable net asset values.

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 Consolidated and University	
		2023	2022
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)			
		非上市股本投資及投資基金 Unlisted Equity Investments and Investment Funds	
7月1日之公允價值	Fair value as at 1 July	698,818	680,923
在結算日	Net unrealised gain recognised in		
於全面收益表確認	Statement of Comprehensive Income for	38,791	17,895
所持資產之未實現淨收益	assets held at the end of the reporting date		
6月30日之公允價值	Fair value as at 30 June	737,609	698,818

- (ii) 非以公允價值列帳之金融資產及負債的公允價值

持有至到期日之債券為大學一所附屬公司持有及在截至2022年6月30日止年度出售。

(g) 敏感度分析

- (i) 利率風險

於2023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2,770萬元（2022年：在利率整體上升／下調150點子的情況下，約1.153億元）。

- (ii) 匯率風險

於2023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1.267億元（2022年：約8,060萬元）。

- (iii) 股票價格風險

於2023年6月30日，若可買賣證券中股票證券的價格上升／下跌10%（2022年：5%），在其他一切可變因素維持不變的情況下，大學團體於年內的盈餘，會因上市股票證券的公平價值變動，分別增加／減少1.75億元（2022年：8,900萬元）。

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

Held-to-maturity Debt Securities are held by a subsidiary of the University and has been disposed during the year ended 30 June 2022.

(g) Sensitivity analysis

- (i) Interest rate risk

As at 30 June 2023, it is estimated that a general increase/decrease of 50 basis points in interest rates, with all other variables held constant, would have increased/decreased the Group's surplus and decreased/increased the Group's total funds by approximately \$27.7 million (2022: approximately \$115.3 million under a general increase/decrease of 150 basis points in interest rates).

- (ii) Foreign currency risk

As at 30 June 2023, 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 \$126.7 million (2022: approximately \$80.6 million).

- (iii) Equity price risk

As at 30 June 2023, if the equity price of its equity investments classified as trading securities had been 10% (2022: 5%) higher/lower, with all other variables held constant, the Group's surplus would have been increased/decreased by \$175 million (2022: \$89 million) as a result of the changes in fair value of the listed equity securities.

30. 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2023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，而短期資金則由大學按已審批的指引管理。

30. 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 2023, 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 funds of an endowment nature, the University sets annual spending limits so as to preserve the long-term purchasing power of the funds. 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.

31. 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。

- (a) 年內大學與其有關連人士之正常業務交易如下：

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		2023	2022
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的捐贈	Donations received from the University Council members, the University's key management personnel and companies controlled or significantly influenced by them	328	280
從附屬公司收取的行政費、顧問費、管理費及牌照費	Administration fee, consultancy fee, management fee and licence fee received from subsidiaries	393	995
從合營機構所收取的服務費	Services fee from a joint venture	9,807	63,316
向附屬公司支付服務費	Services fee paid to subsidiaries	7,303	5,618

31. 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.

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

31. 有關連人士之交易(續)

- (b) 於2023年6月30日，附屬公司、合營機構及聯營公司欠大學的總款項為：

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		2023	2022
附屬公司	Subsidiaries	7,890	11,501
合營機構	Joint Venture	11,643	16,635
聯營公司	Associate	—	980
		19,533	29,116

應收附屬公司、合營公司及聯營公司之帳款均為無抵押、無利息，及按要求償還。

The amount due from subsidiaries, a joint venture, an associate are unsecured, interest free and repayable on demand.

以上所有應收附屬公司、合營公司及聯營公司之帳款均包括在應收帳款、預付帳款及按金內(附註18)。

All the above amounts due from subsidiaries, a joint venture and an associate are included in Accounts Receivable, Prepayments and Deposits (Note 18).

- (c) 大學的主要管理人員*的總酬金為：

The total compensation to key management personnel* of the University was:

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		2023	2022
基本薪金	Salaries	50,015	51,290
短期僱員福利	Short-term Employee Benefits	9,882	7,753
長期僱員福利	Long-term Employee Benefits	7,671	9,426
		67,568	68,469

* 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.

32. 基建項目承擔

於2023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：

32. Capital Commitments

As at 30 June 2023, outstanding capital commitments not yet provided for in the financial statements are as follows:

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		綜合及大學 Consolidated and University	
		2023	2022
已簽約	Contracted for	807,848	1,577,325
已授權而未簽約	Authorised but not yet contracted for	343,326	251,336
		1,151,174	1,828,661

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:

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		綜合 Consolidated	
		2023	2022
本年度稅項沖回	Credit for the year:		
– 香港利得稅	– Hong Kong Profits Tax	–	4

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).

大學團體的某些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% (2021-22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。

Some of the subsidiaries of the Group are subject to Hong Kong Profits Tax. The provision for Hong Kong Profits Tax is calculated at 16.5% (2021-22: 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.

33. 稅項(續)

Taxation (Cont'd)

(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	
		Consolidated	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		2023	2022
除稅前盈餘／(虧損)	Surplus/(deficit) before taxation	611,006	(402,204)
按各管轄區稅前盈餘／ (虧損)的適用稅率計算的 稅項	Notional tax on surplus/(deficit) before taxation, calculated at rates applicable to surplus in the jurisdictions concerned	100,209	(66,849)
不可扣稅開支之稅務影響	Tax effect of non-deductible expenses	580,858	555,671
毋須課稅收入之稅務影響	Tax effect of non-taxable income	(681,187)	(489,079)
未確認的稅務虧損	Tax effect of tax losses not recognised	767	789
使用以前未予確認的可抵減 的稅務虧損	Utilisation of tax losses previously not recognised	(647)	(532)
沖回以前年度計提	Over provision in prior years	—	(4)
所得稅回撥	Income tax credit	—	(4)

於2023年6月30日及2022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 2023 and 2022, 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29內。

35. 或然負債

於2023年6月30日，大學以香港政府為受益人，提供為數4,000萬元（2022年：4,000萬元）的銀行擔保，以履行管理、經營及維持由香港政府興建的中醫醫院的工作。該筆銀行擔保將於中醫醫院投入服務之日起滿五週年或所有尚未履行的權利義務、債權債務實際履行、完成和解除之日（經香港政府書面確認）屆滿。在這方面，大學同意向銀行償還與銀行擔保有關的任何款項。

根據與香港政府的協議，大學將承擔中醫醫院預試期間的人事費用及中醫醫院開始服務起，中醫醫院核心管理團隊15年間的人事費用。

34. Significant Accounting Estimates and Judgements

Estimates and judgements are reviewed by the management of the Group annually based on experience and changes in external environment. The estimates and judgements 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 judgements made by the management in respect of the financial instruments held by the Group are discussed in Note 29.

35. Contingent Liability

As at 30 June 2023, there is a bank guarantee of \$40.0 million (2022: \$40.0 million) in favour of the Hong Kong Government in respect of the performance of managing, operating and maintaining the Chinese medicine hospital constructed by the Hong Kong Government (the "bank guarantee"). The bank guarantee will expire on the fifth anniversary of the service commencement date of the Chinese medicine hospital or the date on which all outstanding rights and obligations, and claims and liabilities have actually been carried out, completed and discharged (as confirmed by the Hong Kong Government in writing). In this connection, the University agreed to reimburse the bank for any payments made in connection with the bank guarantee.

Based on the agreement with the Hong Kong Government, the University will be responsible for the staff cost of the Chinese medicine hospital during the pre-commissioning period and the staff cost of the core management team of the Chinese medicine hospital in 15 years' time following the service commencement of the Chinese medicine hospital.

36. 截至2023年6月30日止年度已頒佈但尚未生效之修訂、新訂準則及詮釋之可能影響

截至此等財務報表刊發日期，香港會計師公會已頒佈多項但尚未生效之修訂，新訂準則及詮釋，該等修訂則尚未於截至2023年6月30日止年度的財務報表中採納，有關發展包括下列可能與本大學團體有關之項目。

36. Impact of Amendments, New Standards and Interpretations Issued But Not Yet Effective for the Year Ended 30 June 2023

Up to the date of issue of these financial statements, the HKICPA has issued a number of new or amended standards, which are not yet effective for the year ended 30 June 2023 and which have not been adopted in these financial statements. These developments include the following which may be relevant to the Group.

	於下列日期或之後開始之 會計期間生效 Effective for accounting periods beginning on or after
香港財務報告準則第17號，保險合約 HKFRS 17, <i>Insurance contracts</i>	2023年1月1日 1 January 2023
香港會計準則第1號(修訂本)：財務報表之呈列：負債分類為流動或非流動 Amendments to HKAS 1, <i>Presentation of financial statements: Classification of liabilities as current or non-current</i>	2023年1月1日 1 January 2023
香港會計準則第1號(修訂本)，財務報表之呈列及香港財務報告準則實務聲明第2項，作出重要性判斷：會計政策之披露 Amendments to HKAS 1, <i>Presentation of financial statements and HKFRS Practice Statement 2, making materiality judgements: Disclosure of accounting policies</i>	2023年1月1日 1 January 2023
香港會計準則第8號(修訂本)，會計政策，會計估算之變動及誤差：會計估算之定義 Amendments to HKAS 8, <i>Accounting policies, changes in accounting estimates and errors: Definition of accounting estimates</i>	2023年1月1日 1 January 2023
香港會計準則第12號(修訂本)，所得稅：與因單一交易所產生資產及負債有關之遞延稅項 Amendments to HKAS 12, <i>Income taxes: Deferred tax related to assets and liabilities arising from a single transaction</i>	2023年1月1日 1 January 2023
香港會計準則第1號(修訂本)，附帶契諾的非流動負債 Amendments to HKAS 1, <i>Non-current liabilities with covenants</i>	2024年1月1日 1 January 2024
香港財務報告準則第10號及香港會計準則第28號(修訂本)，投資者與其聯營公司或合營企業的資產出售或注資 Amendments to HKFRS 10 and HKAS 28, <i>Sales or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	待釐定 To be determined

本大學團體現正評估此等發展預期於首次應用期間之影響。到目前為止，本大學團體得出的結論是，採用這些準則不太可能對大學團體及大學的財務報表產生重大影響。

The Group is in the process of making an assessment of what the impact of these developments 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 impact on the Group's and the University's financial statements.

37. 香港會計師公會關於廢除強積金－長服金抵消機制的會計影響的新指引

於2022年6月，香港特區政府刊憲《2022年僱傭及退休計劃法例(抵銷安排)(修訂)條例》(「修訂條例」)，將最終取消僱主使用其於強制性公積金(「強積金」)計劃項下之強制性供款減少其應付香港僱員之長期服務金(「長服金」)及遣散費之法定權利(又稱「對沖機制」)。政府隨後宣佈修訂條例將自2025年5月1日(「過渡日期」)起生效。其次，政府亦預期推出一項補助計劃以在取消對沖機制後協助僱主。

其中，一旦取消對沖機制生效，僱主自過渡日期起概不得使用其強制性強積金供款(無論於過渡日期之前、當日或之後作出之供款)所產生之任何累計權益減少有關僱員服務年期之長服金。然而，倘僱員於過渡日期前已開始受僱，則僱主可繼續使用上述累計權益減少截至過渡日期前就僱員服務年期之長服金；另外，於過渡日期前就服務年期之長服金將按僱員緊接過渡日期前之月薪及截至過渡日期之服務年期計算。

37. New HKICPA Guidance on the Accounting Implications of the Abolition of the MPF-LSP Offsetting Mechanism

In June 2022, the Government of the Hong Kong SAR (the “Government”) gazetted the Hong Kong Employment and Retirement Schemes Legislation (Offsetting Arrangement) (Amendment) Ordinance 2022 (the “Amendment Ordinance”), which will eventually abolish the statutory right of an employer to reduce its long service payment (“LSP”) and severance payment payable to a Hong Kong employee by drawing on its mandatory contributions to the mandatory provident fund (“MPF”) scheme (also known as the “offsetting mechanism”). The Government has subsequently announced that the Amendment Ordinance will come into effect from 1 May 2025 (the “Transition Date”). Separately, the Government is also expected to introduce a subsidy scheme to assist employers after the abolition of the offsetting mechanism.

Among other things, once the abolition of the offsetting mechanism takes effect, an employer can no longer use any of the accrued benefits derived from its mandatory MPF contributions (irrespective of the contributions made before, on or after the Transition Date) to reduce the LSP in respect of an employee’s service from the Transition Date. However, where an employee’s employment commenced before the Transition Date, the employer can continue to use the above accrued benefits to reduce the LSP in respect of the employee’s service up to that date; in addition, the LSP in respect of the service before the Transition Date will be calculated based on the employee’s monthly salary immediately before the Transition Date and the years of service up to that date.

37. 香港會計師公會關於廢除強積金－長服金抵消機制的會計影響的新指引(續)

於2023年7月，香港會計師公會頒佈《取消強積金－長服金對沖機制之會計影響》，就有關對沖機制及取消該機制之會計考量提供指引。指引尤其指出實體可將預期用於減少應付予僱員長服金之強制性強積金供款所產生之累計權益視為該僱員對長服金之供款而入賬。然而，倘採用此方法，則於2022年6月修訂條例頒佈後，將不再允許應用香港會計準則第19號「僱員福利」第93(b)段中之可行權宜方法，並於提供相關服務期間將此類視同供款確認為當期服務成本之扣減，而停止應用可行權宜方法產生之任何影響將在損益中確認為追補調整，並對截至2023年6月30日止年度之長服金負債作出相應調整。

於本財務報告及過往期間，根據香港會計師公會指引，本大學團體一直將預期用於減少應付予僱員長服金之強制性強積金供款所產生之累計權益視為該僱員對長服金之供款。然而，本集團已應用上述可行權宜方法。

本大學團體正在評估該新指引對上述會計政策的影響，並決定更改這些會計政策以符合該指引。管理層已開始實施變革的流程，包括額外的數據收集和影響評估。然而，由於本大學團體尚未完全完成對香港會計師公會指引影響的評估，因此在本財務報告授權發佈時，這一變化的影響尚無法合理估計。本大學團體預計將在截至2024年6月30日止年度的年度財務報表中採用該指引並追溯應用。

37. New HKICPA Guidance on the Accounting Implications of the Abolition of the MPF-LSP Offsetting Mechanism (Cont'd)

In July 2023, the HKICPA published “Accounting implications of the abolition of the MPF-LSP offsetting mechanism in Hong Kong” that provides guidance on the accounting considerations relating to the offsetting mechanism and the abolition of the mechanism. In particular, the guidance indicates that entities may account for the accrued benefits derived from its mandatory MPF contributions that are expected to be used to reduce the LSP payable to an employee as deemed contributions by that employee towards the LSP. However, applying this approach, upon the enactment of the Amendment Ordinance in June 2022, it is no longer permissible to apply the practical expedient in paragraph 93(b) of HKAS 19 and recognise such deemed contributions as reduction of current service cost in the period the related service is rendered, and any impact from ceasing to apply the practical expedient is recognised as a catch-up adjustment in profit or loss with a corresponding adjustment to the LSP liability during the year ended 30 June 2023.

In these financial statements and in prior periods, consistent with the HKICPA guidance the Group has been accounting for the accrued benefits derived from its mandatory MPF contributions that are expected to be used to reduce the LSP payable to an employee as deemed employee contributions towards the LSP. However, the Group has been applying the above-mentioned practical expedient.

The Group is in the process of assessing the implications of this new guidance on the above accounting policies and has decided to change those accounting policies to conform with the guidance. The management has commenced the processes on implementing the change including additional data collection and impact assessment. However, the impact of the change is not reasonably estimable at the time this financial report is authorised for issue, as the Group has yet to fully complete its assessment of the impact of the HKICPA guidance. The Group expects to adopt this guidance with retrospective application in its annual financial statements for the year ending 30 June 2024.

