

Notes to the Financial Statements 財務報表附註

1 Summary of significant accounting policies

1.1 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 Statement of Recommended Practice (“SORP”) for the University Grants Committee (“UGC”)-Funded Institutions in Hong Kong. A summary of the significant accounting policies adopted by the Group is set out below.

The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the current accounting period of the Group and the University. Note 1.3 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 for the current and prior accounting periods reflected in these financial statements.

1.2 Basis of preparation of the financial statements

The consolidated financial statements for the year ended 30 June 2016 comprise the University and its subsidiaries (together referred to as the “Group”).

The measurement basis used in the preparation of the financial statements is the historical cost basis except as otherwise stated in the accounting policies set out below. The preparation of financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenditure. 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 judgements 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.

1 主要會計政策概要

1.1 合規聲明

本財務報表是按照香港會計師公會頒布的所有適用的《香港財務報告準則》，此統稱包括所有適用的個別《香港財務報告準則》、《香港會計準則》和詮釋和香港公認會計原則的規定而編製。該等財務報表亦符合大學教育資助委員會（「教資會」）撥款資助院校適用的建議準則（「建議準則」）所編製。以下是本集團採用的主要會計政策概要。

香港會計師公會頒布了多項新訂和經修訂的《香港財務報告準則》。這些準則在本會計期間首次生效或可供提早採用。因初次採用這些與本集團有關的轉變所引致當前和以往會計期間的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1.3。

1.2 財務報表的編製基準

截至二零一六年六月三十日止年度的綜合財務報表涵蓋教大和各附屬公司（統稱「本集團」）。

除下文所載的會計政策另有說明外，編製本財務報表時是以歷史成本作為計量基礎。管理層需在編製符合《香港財務報告準則》的財務報表時作出會對會計政策的應用，以及對資產、負債、收入和支出的列報金額造成影響的判斷、估計和假設。這些估計和相關假設是根據以往經驗和管理層因應當時情況認為合理的各項其他因素而作出的，其結果成為了管理層在無法從其他途徑下得知資產與負債的賬面價值時所作出判斷的基礎。實際結果可能有別於估計金額。

管理層會持續審閱各項估計和相關假設。如果會計估計的修訂僅影響某一期間，其影響便會在該期間內確認；如果該項修訂對當前和未來期間均有影響，則該修訂於作出修訂的期間和未來期間確認。

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1 Summary of significant accounting policies (Continued)

1.3 Change in accounting standards

The HKICPA has issued a number of amendments to HKFRSs that are first effective for the current accounting period of the Group and the University. Of these, the following developments are relevant to the Group's financial statements:

- Annual Improvements to HKFRSs 2010-2012 Cycle
- Annual Improvements to HKFRSs 2011-2013 Cycle

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period (see Note 33). Impacts of the adoption of the relevant amended HKFRSs are discussed below:

Annual Improvements to HKFRSs 2010-2012 Cycle and 2011-2013 Cycle

These two cycles of annual improvements contain amendments to nine standards with consequential amendments to other standards. Among them, HKAS 24, *Related party disclosures* has been amended to expand the definition of a "related party" to include a management entity that provides key management personnel services to the entity, and to require the disclosure of the amounts incurred for obtaining the key management personnel services provided by the management entity. These amendments do not have an impact on the Group's related party disclosures as the Group does not obtain key management personnel services from management entities.

In addition to the above change, the UGC has also updated the SORP in recognition of the developments of the accounting standards in Hong Kong and internationally and the accounting practice of the institutions in recent years. Note 2 provides information on the changes in accounting policies resulting from adoption of these updates to the extent that they are relevant to the Group for the current and prior accounting periods reflected in these financial statements.

1.4 Subsidiaries

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.

1 主要會計政策概要 (續)

1.3 會計準則變動

香港會計師公會頒布了多項於本集團及教大當前會計期間首次生效的經修訂的《香港財務報告準則》。當中，下列的發展與本集團的財務報表有關：

- 《香港財務報告準則》二零一零至二零一二年週期之年度改進
- 《香港財務報告準則》二零一一至二零一三年週期之年度改進

本集團並無採用任何在當前會計期間尚未生效的新準則或詮釋 (參閱附註33)。採納相關經修訂的會計準則對本集團之影響如下：

《香港財務報告準則》二零一零至二零一二年週期及二零一一至二零一三年週期之年度改進

該兩個週期的年度改進包括九項準則的修訂及對其他準則之相應後續修訂。其中《香港會計準則》第24號－「關連人士披露」已予以修改，藉以將「關連人士」的釋義擴展為包括提供主要管理人員服務予申報公司的管理實體，並要求披露為獲得管理實體提供的主要管理人員服務而產生的金額。由於本集團並無自管理實體獲得主要管理人員服務，故該等修訂對本集團的關連人士披露並無任何影響。

除了上述的變動，教資會亦更新了資助院校的建議準則，以確認香港和國際會計準則及院校的會計實務在最近幾年的發展。因應用這些與本集團有關的轉變所引致當前和以往會計期間的會計政策變動已於本財務報表內反映，並詳列於附註2。

1.4 附屬公司

附屬公司是指受本集團控制的實體。當本集團因參與實體業務而承擔可變動回報的風險或因此享有可變動回報，且有能透過向實體施加權力而影響該等回報時，則本集團已控制了該實體。在評估本集團是否擁有上述權力時，僅考慮(本集團和其他方所持有的)實質權利。

於附屬公司之投資會由控制開始當日至控制終止當日在綜合財務報表中合併計算。

1 Summary of significant accounting policies (Continued)

1.4 Subsidiaries (Continued)

Intra-group balances, transactions and cash flows and any unrealised gains 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 any impairment losses (see Note 1.7), unless the investment is classified as held for sale (or included in a disposal group that is classified as held for sale).

1.5 Translation of foreign currencies

Foreign currency transactions during the year are translated at the foreign exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the foreign exchange rates ruling at the end of 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.

1.6 Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses (see Note 1.7).

Construction in progress represents buildings and other property, plant and equipment under construction and is stated at cost less any impairment losses (see Note 1.7), and is not depreciated. Construction in progress is reclassified to the appropriate category of property, plant and equipment when completed and ready for use.

The cost of a property, plant and equipment comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Expenditure incurred after property, plant and equipment have been put into operation, such as repairs and maintenance, is normally charged to the statement of comprehensive income in the period in which it is incurred. In situations where it can be clearly demonstrated that the expenditure resulted in an increase in the future economic benefits expected to be obtained from the use of the property, plant and equipment, the expenditure is capitalised as an additional cost of that asset.

1 主要會計政策概要 (續)

1.4 附屬公司(續)

集團內學院、公司間的所有結餘、交易及現金流量，以集團內學院、公司間交易所產生的任何未變現溢利，在編製綜合財務報表時均全數抵銷。集團內學院、公司間交易所產生的未變現虧損則僅在並無出現減值跡象的情況下與抵銷未變現收益相同的方法予以抵銷。

除附屬公司被界定為可銷售外(或包括在被界定為可銷售的出售組合)，在教大財務狀況表所列對附屬公司的投資是按成本減去任何減值損失後列賬(參閱附註1.7)。

1.5 外幣換算

年內的外幣交易按交易日的外幣匯率換算。以外幣為單位的貨幣資產與負債則按結算日的外幣匯率換算。匯兌損益在全面收益表中確認。

以歷史成本計量的外幣非貨幣性資產與負債是按交易日的外幣匯率換算。以外幣為單位並以公允價值列賬的非貨幣性資產及負債按釐定公允價值當日的外幣匯率換算。

1.6 物業、機器及設備

物業、機器及設備以成本減去累計折舊和減值損失後列賬(參閱附註1.7)。

在建工程是指建設中的樓宇及其他物業、機器及設備，並以成本減去減值虧損列賬(參閱附註1.7)，且不計提任何折舊。在建工程當完成及可投入用途時，重新分類為物業、機器及設備的適當類別。

物業、機器及設備的成本包括其購入價以及將該資產付運至運作地點及達致原定用途的狀態而所佔的任何直接費用。在物業、機器及設備投入運作後所產生的支出，如日常維修保養等費用，一般於產生該支出的期間自全面收益表中確認。倘若能夠清楚顯示該支出可增加預計於日後運用該物業、機器及設備而產生的經濟效益，則將該支出资本化以作該資產的額外成本。

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1 Summary of significant accounting policies (Continued)

1.6 Property, plant and equipment (Continued)

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains or losses arising from the retirement or disposal of an item of property, plant 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.

Leasehold improvements are depreciated over their expected useful lives of 7 years or the unexpired period of the lease on a straight-line basis, whichever is shorter. Depreciation of other property, plant and equipment is calculated to write off the cost of items of property, plant and equipment, less their estimated residual value, if any, using the straight-line method over their estimated useful lives as follows:

- Buildings 50 Years
- Fixtures and equipment 3 to 5 Years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate annually.

1.7 Impairment of assets

(a) Impairment of financial assets

The Group assesses at the end of each reporting period whether there is objective evidence that a financial asset or a group of financial assets is impaired. If there is objective evidence of an impairment loss on receivables or held-to-maturity financial assets carried at amortised cost, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The amount of the loss is recognised in the statement of comprehensive income.

(b) Impairment of other assets

Internal and external sources of information are reviewed at the end of each reporting period to identify indications that property, plant and equipment and investments in subsidiaries in the University's Statement of Financial Position may be impaired or an impairment loss previously recognised no longer exists or may have decreased. If any such indication exists, the asset's recoverable amount is estimated.

1 主要會計政策概要 (續)

1.6 物業、機器及設備 (續)

如果資產的賬面金額超過其估計可收回金額，便會將其賬面金額直接撇減至其可收回金額。

報廢或處置物業、機器及設備項目所產生的損益為處置所得款項淨額與項目賬面金額之間的差額，並於報廢或處置日在全面收益表中確認。

租賃物業裝潢以直線法按預計可用期限7年或尚餘租賃期兩者中的較短期間計提折舊。其他物業、機器及設備的折舊是以物業、機器及設備的成本減去估計剩餘值(若有)，並以直線折舊法及根據以下估計使用年限攤銷成本：

- 樓宇 50年
- 裝置及設備 3至5年

本集團在每個結算日審閱資產的殘值及可用期限，並在適當時間進行調整。

1.7 資產減值

(甲) 金融資產的減值

本集團在每個結算日評估是否有客觀證據證明某項金融資產或某組金融資產經已減值。若有客觀證據證明按攤銷成本記賬的應收款或持有至到期日金融資產已產生減值虧損，則虧損金額按資產的賬面值與估計未來現金流量(不包括未產生的未來信貸虧損)按金融資產的原實際利率貼現的現值兩者之差額計量。虧損數額在全面收益表中支銷。

(乙) 其他資產的減值

本集團在每個結算日審閱內部和外來的信息，以確定物業、機器及設備及在教大財務狀況表列出附屬公司的投資是否出現減值跡象，或是以往確認的減值損失已經不再存在或可能已經減少。如果出現任何這類跡象，便會估計資產的可收回金額。

1 Summary of significant accounting policies (Continued)

1.7 Impairment of assets (Continued)

(b) Impairment of other assets (Continued)

- 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 value using a discount rate that reflects current market assessments of time value of money and the risks specific to the asset. Where an asset does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the smallest group of assets that generates cash inflows independently (i.e. a cash-generating unit).
- Recognition of impairment losses
An impairment loss is recognised in the statement of comprehensive income if the carrying amount of an asset, or the cash-generating unit to which it belongs, exceeds its recoverable amount. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the cash-generating unit (or group of units) and then, to reduce the carrying amount of the other assets in the unit (or group of units) 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).
- Reversals of impairment losses
An impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount. A reversal of 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.

1 主要會計政策概要 (續)

1.7 資產減值 (續)

(乙) 其他資產的減值 (續)

- 計算可收回金額
資產的可收回金額是其公允價值減去處置成本與使用價值兩者中的較高者。在評估使用價值時，預計未來現金流量會按照能反映當時市場對貨幣時間價值和資產特定風險的評估的折現率，折現至其現值。如果資產所產生的現金流入基本上並非獨立於其他資產所產生的現金流入，則以能產生獨立現金流入的最小資產類別（即現金產出單元）來確定可收回金額。
- 確認減值損失
當資產或所屬現金產出單元的賬面金額高於其可收回金額時，減值損失便會在全面收益表中確認。就現金產出單元確認的減值損失會作出分配，首先減少已分配至該現金產出單元（或該組單元）的任何商譽的賬面金額，然後按比例減少該單元（或該組單元）內其它資產的賬面金額；但資產的賬面值不得減少至低於其個別公允價值減去處置成本後所得的金額或其使用價值（如能釐定）。
- 轉回減值損失
如果用以確定可收回金額的估計數額出現正面的變化，有關的減值損失便會轉回。所轉回的減值損失以在以往年度沒有確認任何減值損失的情況下而確定的資產賬面金額為限。所轉回的減值損失在確認轉回的年度內計入全面收益表中。

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1 Summary of significant accounting policies (Continued)

1.8 Financial assets

The Group classifies its financial assets in the following categories: financial assets at fair value through profit or loss, receivables and held-to-maturity financial assets. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at the initial recognition and re-evaluates this designation at every reporting date.

Regular purchases and sales of financial assets are recognised on the trade-date - the date on which the Group commits to purchase or sell the asset. Financial assets are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognised at fair value, and transaction costs are expensed in the statement of comprehensive income. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all risks and rewards of ownership.

(a) Financial assets at fair value through profit or loss

A financial asset is classified as fair value through profit or loss if acquired principally for the purpose of selling in the short term or if so designated by management. Assets in this category are classified as current assets if they are either held for trading or are expected to be realised within 12 months of the end of reporting period.

Gains or losses arising from changes in the fair value are presented in the statement of comprehensive income in the period in which they arise. Dividend income from financial assets at fair value through profit or loss is recognised in the statement of comprehensive income as part of interest and net investment income when the Group's right to receive payments is established.

(b) Receivables

Receivables representing time deposits are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise when the Group provides money or services directly to a debtor with no intention of trading the receivable. They are included in current assets, except for maturities greater than 12 months after the end of reporting period. These are classified as non-current assets. They are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, unless the discounting effect is insignificant, less provision for impairment.

1 主要會計政策概要 (續)

1.8 金融資產

本集團將其金融資產分類如下：按公允價值計入損益的金融資產、應收款和持有至到期日金融資產。分類方式視乎購入金融資產之目的而釐定。管理層在初步確認時釐定其金融資產的分類，並於每個報告日期重新評估此等分類。

金融資產的定期購入及出售在交易日確認——交易日指本集團承諾購入或出售該資產之日。對於並非按公允價值列賬及透過收益表處理的所有金融資產，投資初步會按公允價值加交易成本確認。按公允價值計入損益的金融資產初步按公允價值確認，而交易成本則在全面收益表中支銷。當從投資收取現金流量的權利經已到期或經已轉讓，而本集團已將擁有權的所有風險和回報實際轉讓時，金融資產會立即被終止確認。

(甲) 按公允價值計入損益的金融資產

金融資產若在購入時主要用作在短期內出售或由管理層指定，則分類為按公允價值計入損益。在此類別的資產若為持作買賣或預期將於結算日後12個月內變現，則分類為流動資產。

公允價值變動所產生的盈虧，在其產生期間的全面收益表中呈報。來自按公允價值計入損益的金融資產的股息收入，於本集團有權收取款項的權利確定時在全面收益表的利息及投資淨收益中確認。

(乙) 應收款

應收款指定期存款，為有固定或可釐定付款且沒有在活躍市場上報價的非衍生金融資產。此等款項在本集團直接向債權人提供金錢或服務而無意買賣該應收款時產生。此等款項包括在流動資產內，但不包括到期日由結算日起計超過12個月。此等款項分類為非流動資產。此等款項初步以公允價值確認，其後運用實際利息法按攤銷成本(除非貼現的影響輕微)扣除呆賬撥備計量。

1 Summary of significant accounting policies (Continued)

1.8 Financial assets (Continued)

(c) Held-to-maturity financial assets

Held-to-maturity financial assets are non-derivative financial assets with fixed or determinable payments and fixed maturities that the management has the positive intention and ability to hold to maturity. Held-to-maturity financial assets are carried at amortised cost using the effective interest method.

The fair values of quoted financial assets are based on current bid prices. If the market for a financial asset is not active (and for unlisted securities), the Group establishes fair value by using valuation techniques. These include the use of recent arm's length transactions or reference to other instruments that are substantially the same and discounted cash flow analysis.

1.9 Accounts and other receivables

Accounts and other receivables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less allowance for impairment of doubtful debts. Impairment losses for bad and doubtful debts are recognised when there is objective evidence of impairment and are measured as the difference between the carrying amount of the financial asset and the estimated future cash flows, discounted at the asset's original effective interest rate where the effect of discounting is material. Objective evidence of impairment included observable data that comes to the attention of the Group about events that have an impact on the asset's estimated future cash flows such as significant financial difficulty of the debtor.

Impairment losses for accounts receivable included within accounts and other receivables whose recovery is considered doubtful but not remote are recorded using an allowance account. When the Group is satisfied that recovery is remote, the amount considered irrecoverable is written off against accounts receivable directly and any amounts held in the allowance account relating to that debt are reversed. Subsequent recoveries of amounts previously charged to the allowance account are reversed against the allowance account. Other changes in the allowance account and subsequent recoveries of amounts previously written off directly are recognised in the statement of comprehensive income.

1.10 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions and other short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition.

1 主要會計政策概要 (續)

1.8 金融資產 (續)

(丙) 持有至到期日金融資產

持有至到期日金融資產為有固定或可釐定付款以及固定到期日的非衍生金融資產，而管理層有明確意向及能力持有至到期日。持有至到期日金融資產利用實際利息法按攤銷成本列賬。

有報價投資的公允價值根據當時的買盤價計算。若某項金融資產的市場並不活躍(及就非上市證券而言)，本集團利用重估技術設定公允價值。這些技術包括利用近期公平原則交易，或參考大致相同的其他工具和貼現現金流量分析。

1.9 應收賬款及其他應收款

應收賬款及其他應收款先以公允價值確認，其後利用實際利息法按攤銷成本扣除呆賬撥備計量。當有客觀證據證明本集團將無法按應收款的條款收回所有款項時，就應即時為該應收款設定呆賬撥備。撥備金額為資產賬面金額與其初始實際利率(即在初始確認有關資產時計算的實際利率)折現(如果折現會造成重大的影響)的預計未來現金流量現值兩者的差額計量。客觀的減值證據包括能被本集團注意到可影響資產的預計未來現金流量的事件，例如債務人出現嚴重的財務困難。

已計入應收賬款及其他應收款的減值虧損(該應收賬款的可收回性被視為可疑，但並非完全沒有可能收回)會採用備付賬來記錄。當本集團認為收回的可能性極低時，被視為不可收回的金額便會直接沖銷應收款，與該債務有關而在備付賬內記錄的相關數額也會轉回。其後收回早前計入備付賬的數額會在備付賬轉回。備付賬的其他變動和其後收回早前直接沖銷的數額均在全面收益表內確認。

1.10 現金及現金等價物

現金及現金等價物包括手頭現金、存放於銀行及其他金融機構的活期存款，以及短期和高流動性的投資。這些投資在沒有涉及重大價值變動的風險下可以隨時轉算為已知數額的現金，並在購入後三個月內到期。

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1 Summary of significant accounting policies (Continued)

1.11 Accounts payable and accruals

Accounts payable and accruals are initially recognised at fair value and subsequently stated at amortised cost unless the effect of discounting would be immaterial, in which case they are stated at cost.

1.12 Employee benefits

(a) Employee leave entitlements

Employee entitlements to annual leave and development leave are recognised when they accrue to employees. A provision is made for the estimated liability for unutilised annual leave and development leave as a result of services rendered by employees up to the end of reporting period.

Employee entitlements to sick leave and maternity leave are not recognised until the time of leave.

(b) Superannuation scheme

The University has set up a superannuation scheme (the "Scheme") to provide its employees with benefits on retirement or termination of employment.

Members of the Scheme contribute 5% of their basic monthly salaries to the Scheme and benefits are paid to them on their retirement or on leaving employment subject to certain conditions as stipulated in the Scheme's trust deed. Contributions to the Scheme are expensed as incurred and other than those monthly contributions, the University has no further obligation for the payment of termination or retirement benefits to its employees.

(c) Mandatory provident fund scheme

The Group has established mandatory provident fund scheme ("MPF scheme") in Hong Kong. The assets of the MPF scheme are held in separate trustee-administered funds. Both the Group and the employees are required to contribute 5% of the employees' relevant income, subject to a statutory maximum requirement per employee per month. The Group's contribution to the MPF scheme is expensed as incurred.

1.13 Provisions and contingent liabilities

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

1 主要會計政策概要 (續)

1.11 應付賬款及應計款項

應付賬款及應計款項先按公允價值確認，其後按攤銷成本入賬；但如折現影響並不重大，則按成本入賬。

1.12 僱員福利

(甲) 僱員可享有的假期

僱員可享有的年假及發展假在假期累計予僱員時予以確認。就僱員服務至結算日尚有未支取的年假及發展假而帶來的估計負債，已預留準備。

僱員可享有的病假和產假在放假時確認。

(乙) 公積金計劃

教大已成立一項公積金計劃(「本計劃」)，為僱員提供退休或離職福利。

本計劃的成員供款均為基本月薪的5%，而應得的福利在本計劃信託契約所列明若干情況規限下支付給退休或離職的成員。本計劃所作的供款為實際開支，教大除了每月的供款以外並無額外支付僱員離職或退休福利的責任。

(丙) 強制性公積金計劃

本集團在香港設立了一項強制性公積金計劃(「強積金計劃」)。強積金計劃的資產存於獨立信託管理的基金內。本集團與僱員都需要按僱員有關入息的5%供款，供款金額並受每名僱員每月的法定上限所規管。本集團向強積金計劃作出的供款在產生時支銷。

1.13 撥備及或有負債

如果本集團或教大須就過往事件承擔法定或推定義務而預期很可能會導致經濟利益流出，在有關金額能夠可靠地估計時，教大即便會對該無確定時間或金額的負債進行撥備。如果貨幣時間價值重大，撥備會以履行責任預期所需費用的現值列報。

1 Summary of significant accounting policies (Continued)

1.13 Provisions and contingent liabilities (Continued)

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.

1.14 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Recurrent subventions and grants are recognised as revenue over the periods necessary to match them with the related costs which they are intended to compensate, on a systematic basis, based on the assumption that the conditions of the recurrent subventions can be met.

Government subventions and grants, which are earmarked for specific purposes, are initially recognised as deferred income when there is a reasonable assurance that the Group will comply with the conditions attached to it and that the subventions will be received. They are recognised in the statement of comprehensive income on a systematic basis to match with the related costs for which they are intended to be used.

Government subventions and grants, and donations with specific purposes spent on capital expenditure are recorded as deferred capital funds and are released and credited to the statement of comprehensive income on a straight-line basis over the estimated useful lives of the related assets when the assets are put in use, to the extent of the related depreciation expense for that period.

Grants from government agencies for courses are recognised when services are provided and complied with the conditions attached to it. They are recognised in the statement of comprehensive income over the duration of the related courses.

Tuition, programmes and other fees, and auxiliary services income are recognised over the period of the courses or services to which they are related.

Donations in cash and cash equivalents or other investment instruments for general purposes are recognised as revenue at fair values when it is probable that they will be received, which is generally upon their receipt. Donations with specific purposes designated by the donors are initially recognised as deferred income when received, and then recognised as revenue to the extent of their related expenditure incurred during the year.

1 主要會計政策概要 (續)

1.13 撥備及或有負債 (續)

如果經濟利益流出的可能性較低，或是無法對有關金額作出可靠的估計，有關責任則按或有負債披露，除非經濟利益流出的可能性極低，則作別論。可能承擔的責任(其存在與否僅藉一項或多項未來事件的發生與否而確定)亦按或有負債披露，除非經濟利益流出的可能性極低，則作別論。

1.14 收益確認

收益按已收或應收價款的公允價值計量。經常性撥款及補助金與擬補償之相關成本有系統地相互配對，按照所需的期間確認為收入，並假設經常性補助金所附帶的條件可予符合。

特別指定用途的政府撥款最初確認為遞延收入。當本集團能夠合理地保證會符合附帶條件及撥款將可收取時，政府撥款在全面收益表中會按所配對擬使用之相關成本有系統地記賬。

用於資本開支的政府撥款和補助金以及捐款列為遞延資本基金，並於資產投入使用时，按有關資產的估計可使用年期以直線法撥回全面收益表，數額最高以該期間的相關折舊支出為限。

政府機構的課程撥款於服務提供後及符合其所附帶的條件時確認。此等撥款在全面收益表中按有關課程的期限確認。

學費、課程和其他收費與附屬服務的收入根據課程舉辦的時間或服務涉及的期間入賬。

以現金及現金等價物或供一般用途的其他投資工具形式的捐款均在教大很可能收到這些捐款時確認為收入(在一般情況下，教大於收到捐款時進行確認)。有指定用途之捐款在收取初始確認為遞延收入，當相關支出產生時才確認為收入。

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1 Summary of significant accounting policies (Continued)

1.14 Revenue recognition (Continued)

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

Dividend income is recognised when the right to receive payment is established.

Operating lease rental income is recognised on a straight-line basis.

1.15 Operating lease charges

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

1.16 Related parties

- (a) A person, or a close member of that person's family, is related to the Group if that person:
- (i) has control or joint control over the Group;
 - (ii) has significant influence over the Group; or
 - (iii) is a member of the key management personnel of the Group or the Group's parent.
- (b) An entity is related to the Group if any of the following conditions applies:
- (i) 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).
 - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
 - (iii) Both entities are joint ventures of the same third party.
 - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
 - (v) The entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group.

1 主要會計政策概要 (續)

1.14 收益確認 (續)

利息收入是在產生時按實際利息法確認。

股息收入在收取款項的權利確定時確認。

經營租賃的租金收入以直線法入賬。

1.15 經營租賃

若本集團透過經營租賃獲得使用的資產，其租賃付款應於租賃年期所涵蓋的不同會計年度，以等額方式在全面收益表中扣除(有更可代表獲自租賃資產利益的方式的其他基準除外)；經營租賃協議給予的激勵優惠，亦會在全面收益表中確認為租賃淨付款總額的組成部分。或有租金在其產生的會計期間內在收益表中列支。

1.16 關聯方

- (甲) 如屬以下人士，即該人士或該人士的近親是本集團的關聯方：
- (一) 控制或共同控制本集團；
 - (二) 對本集團有重大影響力；或
 - (三) 是本集團或本集團母公司的關鍵管理人員。
- (乙) 如符合下列任何條件，即企業實體是本集團的關聯方：
- (一) 該實體與本集團隸屬同一集團(即各母公司、附屬公司和同系附屬公司彼此間有關聯)。
 - (二) 一家實體是另一實體的聯營公司或合營企業(或另一實體所屬集團旗下成員公司的聯營公司或合營企業)。
 - (三) 兩家實體是同一第三方的合營企業。
 - (四) 一家實體是第三方實體的合營企業，而另一實體是第三方實體的聯營公司。
 - (五) 該實體是為本集團或作為本集團關聯方的任何實體的僱員福利而設的離職後福利計劃。

1 Summary of significant accounting policies (Continued)

1.16 Related parties (Continued)

- (b) An entity is related to the Group if any of the following conditions applies: (Continued)
- (vi) The entity is controlled or jointly controlled by a person identified in (a).
 - (vii) A person identified in (a)(i) 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).
 - (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Group.

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

2 Changes in accounting policy

Prior to 30 June 2015, all donations were fully recognised in the statement of comprehensive income in the year of receipt. In September 2015, the UGC has drawn the new SORP which was an update from the existing SORP. As stated in the new SORP, donations received with a specific purpose should be recognised as revenue to the extent of the related expenditure incurred during the reporting period.

In order to comply with the requirements under new SORP, the Group has changed its accounting policy with effective from 1 July 2015 such that donations with specific purposes designated by the donors would be initially recorded as deferred income and be recognised as revenue on a systematic basis to match with the related costs for which they are intended to be used.

The change in accounting policy has been applied retrospectively. The following tables summarise the effect of the adjustments that have been made under the newly adopted policy against each of the line items in the Consolidated and the University Statements of Comprehensive Income and Statements of Financial Position as previously reported for the year ended 30 June 2015.

1 主要會計政策概要 (續)

1.16 關聯方 (續)

- (乙) 如符合下列任何條件，即企業實體是本集團的關聯方：(續)
- (六) 該實體受到上述第(甲)項內所認定人士控制或共同控制。
 - (七) 上述第(甲)(一)項內所認定人士對該實體有重大影響力或是該實體(或該實體母公司)的關鍵管理人員。
 - (八) 該實體或其所屬集團內的任何成員向本集團提供主要管理人員服務。

一名個人的近親是指與有關實體交易並可能影響該個人或受該個人影響的家庭成員。

2 會計政策之變更

截至二零一五年六月三十日，所有收到的捐款均在該年度的全面收益表中確認為收入。在二零一五年九月，教資會更新了資助院校的建議準則。在更新了的建議準則裡，有指定用途的捐款應按相關支出在報告期內產生時才確認為收入。

為遵照新建議準則的規定，由二零一五年七月一日起本集團已更改會計政策，有指定用途之捐款在收取初始確認為遞延收入，當相關支出產生時才確認為收入。

上述新會計政策已追溯應用。本集團已就該會計政策之變更修訂截至二零一五年六月三十日年度的綜合財務報表。綜合及教大全面收益表和財務狀況表中各項目的修訂，詳列明細如下。

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2 Changes in accounting policy (Continued)

2.1 Statements of Comprehensive Income for the year ended 30 June 2015

		Group 本集團			University 教大		
		2015			2015		
		As previously reported 以往呈報	Decrease due to the new policy 新政策 影響下之減少	As restated 重列	As previously reported 以往呈報	Decrease due to the new policy 新政策 影響下之減少	As restated 重列
		\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元
Revenue	收入						
Donations and benefactions	捐款及捐助	26,805	(1,275)	25,530	26,623	(1,275)	25,348
Transfer to	轉撥至						
Restricted funds	指定基金	2,439	(159)	2,280	2,439	(159)	2,280
Other funds	其他基金	50,408	(1,116)	49,292	51,992	(1,116)	50,876

2 會計政策之變更 (續)

2.1 截至二零一五年六月三十日止年度全面收益表

2.2 Statements of Financial Position as at 30 June 2014 and 2015

		Group 本集團					
		2015			2014		
		As previously reported 以往呈報	Increase/ (Decrease) due to the new policy 新政策 影響下之 增/(減)	As restated 重列	As previously reported 以往呈報	Increase/ (Decrease) due to the new policy 新政策 影響下之 增/(減)	As restated 重列
		\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元
Current Liabilities	流動負債						
Deferred income	遞延收入	228,973	85,500	314,473	201,436	83,917	285,353
Non-current Liabilities	非流動負債						
Deferred capital funds	遞延資本基金	1,876,926	1,048	1,877,974	1,921,268	1,356	1,922,624
Funds	基金						
Restricted funds	指定基金	85,698	(19,608)	66,090	79,817	(19,449)	60,368
Other funds	其他基金	462,456	(66,940)	395,516	412,048	(65,824)	346,224

2.2 二零一四及二零一五年六月三十日財務狀況表

		University 教大					
		2015			2014		
		As previously reported 以往呈報	Increase/ (Decrease) due to the new policy 新政策 影響下之 增/(減)	As restated 重列	As previously reported 以往呈報	Increase/ (Decrease) due to the new policy 新政策 影響下之 增/(減)	As restated 重列
		\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元
Current Liabilities	流動負債						
Deferred income	遞延收入	228,701	85,500	314,201	201,154	83,917	285,071
Non-current Liabilities	非流動負債						
Deferred capital funds	遞延資本基金	1,870,686	1,048	1,871,734	1,917,465	1,356	1,918,821
Funds	基金						
Restricted funds	指定基金	85,698	(19,608)	66,090	79,817	(19,449)	60,368
Other funds	其他基金	439,782	(66,940)	372,842	387,790	(65,824)	321,966

3 Financial risk and fund risk management

3.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Group's overall risk management procedures focus on the unpredictability of financial markets and seek to minimise potential adverse effects on the Group's financial performance.

(a) Market risk

(i) Foreign exchange risk

The Group conducts its operation in Hong Kong with its transactions denominated in Hong Kong dollars ("HKD"). The Group derives its operation income mainly in HKD. The Group's foreign currency exposures arise mainly from and are substantially limited to the exchange rate movements between HKD and United States dollars ("USD") and Renminbi ("RMB") because most of the financial assets held under treasury investments and cash balances which are subject to foreign exchange movements are denominated in USD and RMB.

The following table details the Group's and the University's exposure at the end of reporting period to currency risk arising from recognised assets or liabilities denominated in a currency other than the functional currency of the entity to which they relate. For presentation purposes, the amounts of the exposure are shown in HKD, translated using the spot rate at the end of the reporting period.

3 財務風險及資金風險管理

3.1 財務風險因素

本集團的活動承受著多種財務風險：市場風險、信貸風險及流動資金風險。本集團的整體風險管理計劃專注於財務市場的不可預知性，並尋求盡量減低對本集團財務表現的潛在不利影響。

(甲) 市場風險

(一) 外匯風險

本集團在香港營運，而其交易以港幣為單位。本集團的營運收入主要來自港幣。由於大部份在資金投資下持有的金融資產和現金結餘是以美元和人民幣為單位，故本集團的外匯風險主要來自(亦大部份限於)港幣兌美元和人民幣的匯率波動。

下表詳列本集團及教大於結算日以相關實體的功能貨幣以外的貨幣計值的已確認資產或負債所產生的貨幣風險額度。為方便列報，風險承擔額均按結算日的現貨匯率換算，並以港幣列示。

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3 Financial risk and fund risk management (Continued)

3 財務風險及資金風險管理 (續)

3.1 Financial risk factors (Continued)

3.1 財務風險因素 (續)

(a) Market risk (Continued)

(甲) 市場風險 (續)

(i) Foreign exchange risk (Continued)

(一) 外匯風險 (續)

		Group 本集團					
		United States Dollars 美元 \$'000 千元	Renminbi 人民幣 \$'000 千元	Australian Dollars 澳元 \$'000 千元	Canadian Dollars 加拿大元 \$'000 千元	Pounds Sterling 英鎊 \$'000 千元	New Zealand Dollars 紐西蘭元 \$'000 千元
2016	二零一六年						
Held-to-maturity financial assets	持有至到期日金融資產	56,221	-	-	-	-	-
Bank deposits with original maturity over three months	原到期日超過三個月之定期存款	51,452	-	-	-	-	-
Cash and cash equivalents	現金及現金等價物	35,863	5	1,111	1,006	868	1,665
Accounts payable and accruals	應付賬款及應計款項	(1,644)	(5,944)	(1,039)	(990)	(1,102)	(1,347)
Net exposure arising from recognised assets and liabilities	已確認資產和負債所產生的風險承擔淨額	141,892	(5,939)	72	16	(234)	318
		United States Dollars 美元 \$'000 千元	Renminbi 人民幣 \$'000 千元	Australian Dollars 澳元 \$'000 千元	Canadian Dollars 加拿大元 \$'000 千元	Pounds Sterling 英鎊 \$'000 千元	New Zealand Dollars 紐西蘭元 \$'000 千元
2015	二零一五年						
Held-to-maturity financial assets	持有至到期日金融資產	56,220	-	-	-	-	-
Bank deposits with original maturity over three months	原到期日超過三個月之定期存款	65,738	1,865	-	-	-	-
Cash and cash equivalents	現金及現金等價物	32,323	799	989	25	1,710	1,368
Accounts payable and accruals	應付賬款及應計款項	(382)	(3,351)	(1,000)	-	(1,665)	(1,474)
Net exposure arising from recognised assets and liabilities	已確認資產和負債所產生的風險承擔淨額	153,899	(687)	(11)	25	45	(106)

3 Financial risk and fund risk management (Continued)

3 財務風險及資金風險管理 (續)

3.1 Financial risk factors (Continued)

3.1 財務風險因素 (續)

(a) Market risk (Continued)

(甲) 市場風險 (續)

(i) Foreign exchange risk (Continued)

(一) 外匯風險 (續)

		University 教大					
		United States Dollars 美元 \$'000 千元	Renminbi 人民幣 \$'000 千元	Australian Dollars 澳元 \$'000 千元	Canadian Dollars 加拿大元 \$'000 千元	Pounds Sterling 英鎊 \$'000 千元	New Zealand Dollars 紐西蘭元 \$'000 千元
2016	二零一六年						
Held-to-maturity financial assets	持有至到期日金融資產	56,221	-	-	-	-	-
Bank deposits with original maturity over three months	原到期日超過三個月 之定期存款	51,452	-	-	-	-	-
Cash and cash equivalents	現金及現金等價物	35,863	5	1,111	1,006	868	1,665
Accounts payable and accruals	應付賬款及應計款項	(1,644)	(5,944)	(1,039)	(990)	(1,102)	(1,347)
Net exposure arising from recognised assets and liabilities	已確認資產和負債所產生的 風險承擔淨額	141,892	(5,939)	72	16	(234)	318
		United States Dollars 美元 \$'000 千元	Renminbi 人民幣 \$'000 千元	Australian Dollars 澳元 \$'000 千元	Canadian Dollars 加拿大元 \$'000 千元	Pounds Sterling 英鎊 \$'000 千元	New Zealand Dollars 紐西蘭元 \$'000 千元
2015	二零一五年						
Held-to-maturity financial assets	持有至到期日金融資產	56,220	-	-	-	-	-
Bank deposits with original maturity over three months	原到期日超過三個月 之定期存款	65,738	-	-	-	-	-
Cash and cash equivalents	現金及現金等價物	32,323	107	989	25	1,710	1,368
Accounts payable and accruals	應付賬款及應計款項	(382)	(3,351)	(1,000)	-	(1,665)	(1,474)
Net exposure arising from recognised assets and liabilities	已確認資產和負債所產生的 風險承擔淨額	153,899	(3,244)	(11)	25	45	(106)

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3 Financial risk and fund risk management (Continued)

3.1 Financial risk factors (Continued)

(a) Market risk (Continued)

(i) Foreign exchange risk (Continued)

Sensitivity analysis

The following table indicates the instantaneous change on the Group's and University's surplus for the year and funds that would arise if foreign exchange rates to which the Group and the University have significant exposure at the end of reporting period had changed at that date, assuming all other risk variables remained constant. In this respect, it is assumed that the pegged rate between HKD and USD would not be materially affected by any changes in movement in value of USD against other currencies. Other components of funds would not be affected by changes in the foreign exchange rates. The analysis is performed on the same basis for 2015.

3 財務風險及資金風險管理 (續)

3.1 財務風險因素 (續)

(甲) 市場風險 (續)

(一) 外匯風險 (續)

敏感度分析

下表列示本集團及教大的年度盈餘及基金因應本集團所承受重大風險的匯率於結算日之轉變(假設所有其他風險變數維持不變)而即時出現的變化。就此而言，本集團假設美元兌其他貨幣的任何幣值變動均不會對港元與美元的聯繫匯率構成重大的影響。基金中其他組成部分將不會受到匯率變動的影響。該分析是按二零一五年相同的基準而作出的。

		Group 本集團			
		2016		2015	
		Increase/(decrease) in foreign exchange rates 匯率 上升/(下降)	Effect on surplus and funds 對盈餘及基金 的影響 \$'000 千元	Increase/(decrease) in foreign exchange rates 匯率 上升/(下降)	Effect on surplus and funds 對盈餘及基金 的影響 \$'000 千元
Renminbi	人民幣	5% (5)%	(297) 297	5% (5)%	(34) 34
Australian Dollars	澳元	5% (5)%	4 (4)	5% (5)%	(1) 1
Canadian Dollars	加拿大元	5% (5)%	1 (1)	5% (5)%	1 (1)
Pounds Sterling	英鎊	5% (5)%	(12) 12	5% (5)%	2 (2)
New Zealand Dollars	新西蘭元	5% (5)%	16 (16)	5% (5)%	(5) 5

		University 教大			
		2016		2015	
		Increase/(decrease) in foreign exchange rates 匯率 上升/(下降)	Effect on surplus and funds 對盈餘及基金 的影響 \$'000 千元	Increase/(decrease) in foreign exchange rates 匯率 上升/(下降)	Effect on surplus and funds 對盈餘及基金 的影響 \$'000 千元
Renminbi	人民幣	5% (5)%	(297) 297	5% (5)%	(162) 162
Australian Dollars	澳元	5% (5)%	4 (4)	5% (5)%	(1) 1
Canadian Dollars	加拿大元	5% (5)%	1 (1)	5% (5)%	1 (1)
Pounds Sterling	英鎊	5% (5)%	(12) 12	5% (5)%	2 (2)
New Zealand Dollars	新西蘭元	5% (5)%	16 (16)	5% (5)%	(5) 5

3 Financial risk and fund risk management (Continued)

3.1 Financial risk factors (Continued)

(a) Market risk (Continued)

(ii) Interest rate risk

The Group's interest rate risk arises primarily from the interest-bearing financial assets held under treasury investments, which are reviewed on a regular basis in accordance with the Group's policies and guidelines.

Based on the sensitivity analysis performed at 30 June 2016, if interest rates on variable rate interest-bearing bank deposits had been 50 basis points higher or 25 basis points lower with all other variables held constant, surplus for the year would have been \$828,000 higher (2015: \$639,000 higher) or \$155,000 lower (2015: \$128,000 lower) respectively, as a result of higher/lower interest income on bank deposits.

(iii) Price risk

Price risk refers to equity price changes arising from equity investments classified as financial assets at fair value through profit or loss. The Group is not exposed to commodity price risk. To manage its equity price risk, the portfolio is diversified in accordance with the limits set by the Group. Given the insignificant amount of the portfolio of listed equity investments held by the Group, the management believes that the Group's equity price risk is minimal.

(b) Credit risk

The Group's credit risk is primarily attributable to its deposits and cash at banks, accounts receivable and investment balances with financial institutions. There are procedures in place to mitigate the risk and the exposures to these credit risks are monitored closely by the management on an ongoing basis.

3 財務風險及資金風險管理 (續)

3.1 財務風險因素 (續)

(甲) 市場風險 (續)

(二) 利率風險

本集團的利率風險主要來自在庫務投資下持有的計息金融資產，此等資產根據本集團的政策和指引定期檢討。

根據在二零一六年六月三十日進行的敏感度分析，假若以浮動利率計息的銀行存款的利率上升50個基點或下跌25個基點而所有其他變數維持不變，則該年度的盈餘將會因為銀行存款的利息收入上升/下跌而分別相應增加828,000元(二零一五年：增加639,000元)或減少155,000元(二零一五年：減少128,000元)。

(三) 價格風險

價格變動風險乃來自被分類為按公允價值列賬及透過收益表處理的股票投資。但本集團並無承受商品價格風險。為管理其股票價格風險，本集團在其所設定的限額內分散投資組合。基於本集團持有的上市股權投資組合的數額不大，管理層認為本集團的股權價格風險甚低。

(乙) 信貸風險

本集團的信貸風險主要來自其存款與銀行現金、應收賬款及金融機構的投資結餘。本集團有既定程序將風險減輕，而管理層亦會持續密切監察信貸風險的承擔。

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3 Financial risk and fund risk management (Continued)

3.1 Financial risk factors (Continued)

(b) Credit risk (Continued)

Accounts receivable in respect of tuition fees are receivable by due dates preset every year according to the academic calendar. The Group has a policy of withholding the issue of academic documents to students to enhance the quality of accounts receivable. The credit risk in investment balances with financial institutions and deposits and cash at banks are limited because the counterparties are mainly banks and financial institutions with high credit-ratings assigned by international credit-rating agencies. For banks and financial institutions, only independently rated parties with a minimum Moody's rating of "A" are accepted. The University has no significant concentration of credit risk and the risk exposure is diversified over a large number of counterparties. The University has policies that limit the amount of credit exposure to any single financial institution.

(c) Liquidity risk

The Group's policy is to monitor current and expected liquidity requirements regularly to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in both short and longer terms.

Liquidity risk is the risk that funds will not be available to meet liabilities as and when they fall due, and it results from mismatch of assets and liabilities. The Group performs regular projected cash flow analysis to manage liquidity risk to ensure that all liabilities due and known funding requirements could be met. Prudent liquidity management also includes maintaining adequate credit facilities in the Group's approved banks.

The table below analyses the Group's and the University's financial liabilities into relevant maturity groupings based on the remaining period at the end of reporting period to the contractual maturity dates. The amounts disclosed in the table are the contractual undiscounted cash flows. Balance for accounts payable and accruals due within 12 months equal their carrying balances, as the impact of discounting is not significant.

3 財務風險及資金風險管理 (續)

3.1 財務風險因素 (續)

(乙) 信貸風險 (續)

有關學費的應收賬款根據校曆表在每年所預設的到期日前支付。本集團已制定政策，保留有關拒絕向學生發放學業證明文件的權利，以提升收回應收賬款的水平。在金融機構的投資結餘和存款與銀行現金中的信貸風險不大，因為對口單位主要為擁有國際信貸評級機構授予高信貸評級的銀行和金融機構，只有經過獨立評級並最低限度擁有穆迪「A」評級的銀行和金融機構方可被接受。教大並無重大的信貸風險集中，而風險承擔亦適當地分散予多個對口方。教大有政策限制對任何單一財務機構的信貸風險上限。

(丙) 流動資金風險

本集團有政策定期監察當時和預期的流動資金需求，以確保本集團持有充足的現金儲備應付其短期和長期的流動資金需求。

流動資金風險指在負債到期支付時沒有資金應付的風險，並來自資產與負債的錯配。本集團定期執行現金流量預測分析，以管理流動資金風險，確保可應付所有到期負債和已知的資金需求。審慎的流動資金管理亦包括在本集團核准銀行中維持足夠的信貸融資。

下表為本集團及教大的財務負債按結算日至合約到期日的剩餘期間的相關到期組別分析。以下披露的數額為合約未貼現現金流量。由於貼現的影響輕微，故在12個月內到期的應付賬款和應計款項相等於其賬面值。

3 Financial risk and fund risk management (Continued)

3.1 Financial risk factors (Continued)

(c) Liquidity risk (Continued)

		Group 本集團				
		Within 3 months 3個月或以下	Over 3 months but within 1 year 超過3個月但1年內	Over 1 year but within 2 years 超過1年但2年內	Over 2 years 2年以上	Total 總額
		\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元
At 30 June 2016	於二零一六年六月三十日					
Accounts payable, accruals and others	應付賬款、應計款項及其他	128,854	3,263	150	-	132,267
At 30 June 2015	於二零一五年六月三十日					
Accounts payable, accruals and others	應付賬款、應計款項及其他	123,995	2,529	950	100	127,574

		University 教大				
		Within 3 months 3個月或以下	Over 3 months but within 1 year 超過3個月但1年內	Over 1 year but within 2 years 超過1年但2年內	Over 2 years 2年以上	Total 總額
		\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元
At 30 June 2016	於二零一六年六月三十日					
Accounts payable, accruals and others	應付賬款、應計款項及其他	124,806	3,263	150	-	128,219
At 30 June 2015	於二零一五年六月三十日					
Accounts payable, accruals and others	應付賬款、應計款項及其他	120,032	2,529	950	100	123,611

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3 Financial risk and fund risk management (Continued)

3.1 Financial risk factors (Continued)

(d) Fair values measurement

The following table presents the fair value of the Group's financial instruments measured at the end of 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 valuations: 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 valuations: 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 valuations: Fair value measured using significant unobservable inputs.

3 財務風險及資金風險管理 (續)

3.1 財務風險因素 (續)

(丁) 公允價值計量

下表呈列以經常性準則於結算日按公允價值計量的金融工具，並按《香港財務報告準則》第13號—「公允價值之計量」所界定的公允價值級別分類為三個級別。公允價值計量是參考估值方法所輸入的數據的可觀察性及重要性而分類及釐定其級別，並列如下：

- 第一級估值：僅使用第一級輸入元素計量的公允值，即於計量日採用相同資產或負債於活躍市場的未經調整報價。
- 第二級估值：使用第二級輸入元素計量的公允值，即可觀察的輸入元素，其未能滿足第一級的要求，但也不屬於重大不可觀察的輸入元素。不可觀察輸入元素為無市場數據的輸入元素。
- 第三級估值：使用重大不可觀察輸入元素計量的公允值。

Fair value measurements 公允價值計量							
Group and University 本集團及教大							
2016				2015			
Level 1 第一層級	Level 2 第二層級	Total 總額		Level 1 第一層級	Level 2 第二層級	Total 總額	
\$'000 千元	\$'000 千元	\$'000 千元		\$'000 千元	\$'000 千元	\$'000 千元	
Recurring fair value measurements: 經常性以公允價值計量:							
Financial assets at fair value through profit or loss: 按公允價值計入損益的金融資產							
- Investment in unlisted unit trust	-非上市單位信託投資	-	1,151	1,151	-	1,300	1,300

The Group's policy is to recognise transfers between levels of fair value hierarchy at the end of reporting period in which they occur. During the years ended 30 June 2015 and 2016, there were no transfers between instruments in Level 1 and Level 2.

The fair value of investment in unlisted unit trust in Level 2 is determined by the number of unit trust held by the Group times its indicative market value as at the end of reporting period. The indicative market value is quoted by the unit trust and is calculated from its net asset value on each dealing day.

本集團的政策是在公允價值層級之間出現轉移的報告期結算日確認有關變動。截至二零一六及二零一五年六月三十日止年度內，本集團並無金融工具在公允價值第一與第二層級之間作出轉移。

劃分為第二級估值的非上市單位信託投資的公允價值，是以本集團於結算日所持信託投資單位數目乘以市場參考價格來確定。市場參考價格由單位信託投資依據自身於每一個交易日的淨資產價值計算得出。

3 Financial risk and fund risk management (Continued)

3.2 Fund risk management

The University is a government subvented education institution established under the laws of Hong Kong Special Administrative Region (“HKSAR”), which main objects are to provide studies and training in teacher education and facilities for research into and the development of education. The University is not subject to any externally imposed capital requirements, except as stated in Note 16, and its activities are mainly funded by government grants and tuition fees, the spending of which is governed by the UGC Notes on Procedures and other grant conditions. The University’s activities are also funded by donations and funds generated from self-financing activities.

The various restricted and other funds represent the unspent balance of such grants, income, donations and other specific purpose funds. These funds are managed according to the relevant grant and funding conditions, where applicable, and the University’s investment and financial management guidelines and procedures with the view of meeting the objects of the University.

None of the University’s subsidiaries are subject to any externally imposed capital requirements and their capital management policies are governed by their own financial management guidelines and procedures with the view of safeguarding the subsidiaries’ ability to continue as a going concern.

3.3 Fair value estimation

The carrying values less impairment provision of receivables and payables are a reasonable approximation of their fair values. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Group for similar financial instruments, unless the effect of discounting will be immaterial.

3 財務風險及資金風險管理 (續)

3.2 資金風險管理

教大根據香港特別行政區法律註冊成立，是一間政府補助的教育機構，主要宗旨是提供師資培訓及教育研究和發展所需的設施。除附註16所述外，教大目前無須遵守外間訂立的任何資本規定。教大營業活動的資金來源主要為政府補助及學費，而這些資金的開支情況須遵循有關教資會程序便覽的規定，並須視乎其他補助條件而定。此外，教大亦通過向各界募捐及開辦自資課程，為營業活動籌集資金。

各類指定基金及其他基金是指相關補助金、收入、捐款及其他特別指定用途的基金的未動用餘額。教大在管理這些基金時，按照相關補助及撥款的條件，並(倘適用)遵循本身的投資及財務管理指引和程序，藉以符合教大的目標。

教大各附屬公司均無須遵守外間訂立的任何資本規定，其資本管理政策由其本身的財務管理指引和程序所規管，藉以維護其持續經營的能力。

3.3 公允價值估計

應收賬款和應付賬款的賬面值扣除減值撥備，與其公允價值接近。財務負債的公允價值(就披露目的)按未來合約現金流量以本集團類似金融工具可得的現有市場利率貼現估計(除非貼現的影響輕微)。

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4. Property, plant and equipment

4 物業、機器及設備

		Group 本集團				
		Buildings 樓宇	Leasehold improvements 租賃物業裝潢	Fixtures and equipment 裝置及設備	Construction in Progress 在建工程	Total 總額
		\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元
Cost:	成本：					
At 1 July 2014	於二零一四年七月一日	2,384,052	234,692	296,329	19,250	2,934,323
Additions	增置	-	4,203	20,514	30,881	55,598
Transfers	轉撥	-	14,072	16,604	(30,676)	-
Disposals	處置	-	-	(2,870)	-	(2,870)
At 30 June 2015	於二零一五年六月三十日	2,384,052	252,967	330,577	19,455	2,987,051
At 1 July 2015	於二零一五年七月一日	2,384,052	252,967	330,577	19,455	2,987,051
Additions	增置	-	4,795	30,022	51,446	86,263
Transfers	轉撥	-	55,242	587	(55,829)	-
Disposals	處置	-	(416)	(4,629)	-	(5,045)
At 30 June 2016	於二零一六年六月三十日	2,384,052	312,588	356,557	15,072	3,068,269
Accumulated depreciation:	累計折舊：					
At 1 July 2014	於二零一四年七月一日	653,558	114,206	241,146	-	1,008,910
Charge for the year	本年度折舊	47,676	30,457	22,651	-	100,784
Written back on disposal	處置後撥回	-	-	(2,870)	-	(2,870)
At 30 June 2015	於二零一五年六月三十日	701,234	144,663	260,927	-	1,106,824
At 1 July 2015	於二零一五年七月一日	701,234	144,663	260,927	-	1,106,824
Charge for the year	本年度折舊	47,675	35,510	26,022	-	109,207
Written back on disposal	處置後撥回	-	(403)	(4,614)	-	(5,017)
At 30 June 2016	於二零一六年六月三十日	748,909	179,770	282,335	-	1,211,014
Net book value:	賬面淨值：					
At 30 June 2016	於二零一六年六月三十日	1,635,143	132,818	74,222	15,072	1,857,255
At 30 June 2015	於二零一五年六月三十日	1,682,818	108,304	69,650	19,455	1,880,227

4 Property, plant and equipment (Continued)

4 物業、機器及設備 (續)

		University 教大				
		Buildings 樓宇	Leasehold improvements 租賃物業裝潢	Fixtures and equipment 裝置及設備	Construction in Progress 在建工程	Total 總額
		\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元
Cost:	成本：					
At 1 July 2014	於二零一四年七月一日	2,380,288	231,757	289,251	19,250	2,920,546
Additions	增置	-	1,126	20,042	30,881	52,049
Transfers	轉撥	-	14,072	16,604	(30,676)	-
Disposals	處置	-	-	(2,819)	-	(2,819)
At 30 June 2015	於二零一五年六月三十日	2,380,288	246,955	323,078	19,455	2,969,776
At 1 July 2015	於二零一五年七月一日	2,380,288	246,955	323,078	19,455	2,969,776
Additions	增置	-	3,864	29,569	51,446	84,879
Transfers	轉撥	-	55,242	587	(55,829)	-
Disposals	處置	-	(324)	(4,487)	-	(4,811)
At 30 June 2016	於二零一六年六月三十日	2,380,288	305,737	348,747	15,072	3,049,844
Accumulated depreciation:	累計折舊：					
At 1 July 2014	於二零一四年七月一日	652,516	112,523	234,808	-	999,847
Charge for the year	本年度折舊	47,603	29,853	21,843	-	99,299
Written back on disposal	處置後撥回	-	-	(2,819)	-	(2,819)
At 30 June 2015	於二零一五年六月三十日	700,119	142,376	253,832	-	1,096,327
At 1 July 2015	於二零一五年七月一日	700,119	142,376	253,832	-	1,096,327
Charge for the year	本年度折舊	47,602	34,645	25,556	-	107,803
Written back on disposal	處置後撥回	-	(324)	(4,472)	-	(4,796)
At 30 June 2016	於二零一六年六月三十日	747,721	176,697	274,916	-	1,199,334
Net book value:	賬面淨值：					
At 30 June 2016	於二零一六年六月三十日	1,632,567	129,040	73,831	15,072	1,850,510
At 30 June 2015	於二零一五年六月三十日	1,680,169	104,579	69,246	19,455	1,873,449

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5 Investments

5 投資

		Group 本集團		University 教大	
		2016	2015	2016	2015
		\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元
Investments in institutional entities (Note a)	於從屬機構的投資 (附註甲)	1	1	1	1
Investments in subsidiaries (Note b)	於附屬公司的投資 (附註乙)	-	-	1	1

Note a: Investments in institutional entities

The University holds 1 share of \$500 (2015: 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% (2015: 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.

The University has a 12.5% (2015: 12.5%) interest, without investment cost, in Joint Quality Review Committee Limited ("JQRC") which was incorporated on 26 August 2005 as a company limited by guarantee. The purpose of the company is to provide and implement a peer review framework for the quality assurance of self-financing, associate-degree programmes in the continuing education units of the members in the JQRC.

The University has a 12.5% (2015: 12.5%) interest, without investment cost, in JULAC Joint Universities Research Archive Limited which was incorporated on 30 September 2011 as a company limited by guarantee. The purpose of the company is to advance education and research, to establish, maintain and manage a repository of books, serials, periodicals, audiovisuals and other research materials from UGC funded institutions in Hong Kong and to provide library facilities.

The University has a 9.1% (2015: Nil) interest, without investment cost, in The University Sports Federation of Hong Kong, China Limited which was incorporated on 23 March 2016 as a company limited by guarantee. The purpose of the company is to provide a platform for sports games among universities and tertiary institutions, and to enhance sports performance and build up coherence among the institutions and universities.

Given the nature of these institutional entities and the insignificance of the investment costs, the University did not account for them in its financial records. In addition, taking into consideration that there are no significant operations in these institutional entities and they are immaterial to the Group, their results are not accounted for in the Group's consolidated financial statements.

Note b: Investments in subsidiaries

The University has a 100% (2015: 100%) interest, without investment cost, in The EdUHK Schools Limited (formerly known as The HKIEd Schools Limited) which was incorporated in Hong Kong on 14 December 1998 as a company limited by guarantee. The purpose of the company is to plan, establish and manage schools.

The University has a 100% (2015: 100%) interest, without investment cost, in The EdUHK School of Continuing and Professional Education Limited ("EdUHK SCPE") (formerly known as HKIEd School of Continuing and Professional Education Limited) which was incorporated in Hong Kong on 28 June 2006 as a company limited by guarantee. The purpose of the company is to set up, maintain and operate, in conjunction with the University for the promotion and advancement of professional, technical and continuing education, foster and provide courses leading to awards as well as courses of general interest, and where appropriate, provide learning opportunities in or outside Hong Kong. The EdUHK SCPE has assumed the responsibilities and mission of the Division of Continuing Professional Education of the University since 1 July 2006.

The results of these subsidiaries are accounted for in the Group's consolidated financial statements.

附註甲：於從屬機構的投資

教大持有一股面值500元 (二零一五年：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。

教大亦持有大學聯合收生處 (「招生處」) 12.5% (二零一五年：12.5%) 權益 (沒有投資成本)。此機構於一九九零年九月十八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。

教大持有聯校素質檢討委員會 (「委員會」) 12.5% (二零一五年：12.5%) 權益 (沒有投資成本)。此機構於二零零五年八月二十六日註冊成立為一間擔保有限公司，其目的是為委員會內成員的持續進修部門的自負盈虧副學士學位課程提供和施行同業檢討制度。

教大持有大學聯合典藏學術書庫有限公司12.5% (二零一五年：12.5%) 權益 (沒有投資成本)。該公司於二零一一年九月三十日註冊成立為一間擔保有限公司，其目的是為了促進教育和研究，為來自獲教資會資助的香港院校的圖書、期刊、視聽教材和其他研究資料建立書庫，加以保存和管理，並提供圖書館設施。

教大持有中國香港大專體育協會有限公司9.1% (二零一五年：無) 權益 (沒有投資成本)。該公司於二零一六年三月二十三日註冊成立為一間擔保有限公司，其目的是為大學和高等教育機構之間提供籌辦體育比賽的平台，並加強機構和大學之間運動項目的表現和建立協調。

由於此等從屬機構的性質和投資成本不大，教大並無將此等公司記入其財務記錄中。此外，鑒於此等從屬機構並無重大的營運和對本集團影響不大，故它們的業績沒有記入本集團的綜合財務報表內。

附註乙：於附屬公司的投資

教大持有香港教育大學附屬學校有限公司(前稱香港教育學院附屬學校有限公司)之100% (二零一五年：100%) 權益 (沒有投資成本)。此公司於一九九八年十二月十四日在香港註冊成立為一間擔保有限公司，其目的為籌劃、建立及管理學校。

教大亦持有香港教育大學持續專業教育學院有限公司(前稱香港教育學院持續專業教育學院有限公司) (「持續教育學院」) 之100% (二零一五年：100%) 權益 (沒有投資成本)。此公司於二零零六年六月二十八日在香港註冊成立為一間擔保有限公司，其成立目的是與教大共同管理及經營，促進專業、技術和持續教育，開發和提供頒發證書以及一般興趣的課程，並 (在適當情況下) 提供香港和海外的進修機會。持續教育學院自二零零六年七月一日起，已接管了教大轄下的持續專業教育學部的責任和使命。

此等附屬公司的業績列入本集團的綜合財務報表內。

6 Financial instruments by category

6 金融工具 (按類別)

		Group 本集團			
		Receivables 應收款	Financial assets at fair value through profit or loss 按公允價值計入 損益的金融資產	Held-to- maturity financial assets 持有至到期日 金融資產	Total 總額
		\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元
Financial assets as at 30 June 2016	於二零一六年六月三十日的 金融資產				
Held-to-maturity financial assets	持有至到期日金融資產	7	-	65,410	65,410
Bank deposits with original maturity over three months	原到期日超過三個月 之定期存款	8	827,370	-	827,370
Accounts receivable	應收賬款	9	44,905	-	44,905
Security deposits	保證按金	9	5,918	-	5,918
Financial assets at fair value through profit or loss	按公允價值計入損益的 金融資產	10	-	1,151	1,151
Cash and cash equivalents	現金及現金等價物	11	700,699	-	700,699
			<u>1,578,892</u>	<u>1,151</u>	<u>1,645,453</u>
Financial assets as at 30 June 2015	於二零一五年六月三十日的 金融資產				
Held-to-maturity financial assets	持有至到期日金融資產	7	-	65,417	65,417
Bank deposits with original maturity over three months	原到期日超過三個月 之定期存款	8	772,462	-	772,462
Accounts receivable	應收賬款	9	36,402	-	36,402
Security deposits	保證按金	9	8,354	-	8,354
Financial assets at fair value through profit or loss	按公允價值計入損益的 金融資產	10	-	1,300	1,300
Cash and cash equivalents	現金及現金等價物	11	670,377	-	670,377
			<u>1,487,595</u>	<u>1,300</u>	<u>1,554,312</u>

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6 Financial instruments by category (Continued)

6 金融工具 (按類別) (續)

		University 教大				
		Note	Receivables 應收款	Financial assets at fair value through profit or loss 按公允價值計入 損益的金融資產	Held-to- maturity financial assets 持有至到期日 金融資產	Total 總額
		附註	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元
Financial assets as at 30 June 2016	於二零一六年六月三十日的 金融資產					
Held-to-maturity financial assets	持有至到期日金融資產	7	-	-	65,410	65,410
Bank deposits with original maturity over three months	原到期日超過三個月 之定期存款	8	827,370	-	-	827,370
Accounts receivable	應收賬款	9	44,840	-	-	44,840
Amounts due from subsidiaries	應收附屬公司的款項	9	8	-	-	8
Security deposits	保證按金	9	5,902	-	-	5,902
Financial assets at fair value through profit or loss	按公允價值計入損益的 金融資產	10	-	1,151	-	1,151
Cash and cash equivalents	現金及現金等價物	11	672,726	-	-	672,726
			<u>1,550,846</u>	<u>1,151</u>	<u>65,410</u>	<u>1,617,407</u>
Financial assets as at 30 June 2015	於二零一五年六月三十日的 金融資產					
Held-to-maturity financial assets	持有至到期日金融資產	7	-	-	65,417	65,417
Bank deposits with original maturity over three months	原到期日超過三個月 之定期存款	8	753,247	-	-	753,247
Accounts receivable	應收賬款	9	36,272	-	-	36,272
Amounts due from subsidiaries	應收附屬公司的款項	9	1	-	-	1
Security deposits	保證按金	9	8,338	-	-	8,338
Financial assets at fair value through profit or loss	按公允價值計入損益的 金融資產	10	-	1,300	-	1,300
Cash and cash equivalents	現金及現金等價物	11	662,397	-	-	662,397
			<u>1,460,255</u>	<u>1,300</u>	<u>65,417</u>	<u>1,526,972</u>

		Group 本集團		University 教大		
		Note	2016 \$'000 千元	2015 \$'000 千元	2016 \$'000 千元	2015 \$'000 千元
		附註				
Financial liabilities as at 30 June	於六月三十日的金融負債					
Accounts payable, accruals and others	應付賬款、應計款項 及其他	12	<u>132,267</u>	<u>127,574</u>	<u>128,219</u>	<u>123,611</u>

7 Held-to-maturity financial assets

7 持有至到期日金融資產

		Group and University 本集團及教大	
		2016 \$'000 千元	2015 \$'000 千元
Unlisted, at amortised cost	非上市，按攤銷成本	<u>65,410</u>	<u>65,417</u>

8 Bank deposits with original maturity over three months

8 原到期日超過三個月之定期存款

		Group 本集團		University 教大	
		2016 \$'000 千元	2015 \$'000 千元	2016 \$'000 千元	2015 \$'000 千元
Bank deposits with original maturity over 3 months	原到期日超過3個月的定期存款				
Current portion	流動部份				
- Unpledged	- 未作抵押	<u>821,370</u>	<u>766,462</u>	<u>821,370</u>	<u>747,247</u>
- Pledged	- 已作抵押	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>
		<u>827,370</u>	<u>772,462</u>	<u>827,370</u>	<u>753,247</u>

The effective interest rate on bank deposits with original maturity over 3 months was 0.98% (2015: 1.06%) per annum. These deposits have a weighted average maturity of 136 days (2015: 123 days).

The pledged bank deposits of \$6,000,000 (2015: \$6,000,000) are used as securities for the Group's bank overdraft facilities which have not been utilised at the end of the reporting period (2015: \$Nil).

原到期日超過三個月的定期存款的實際利率為0.98%(二零一五年: 1.06%); 此等存款的加權平均到期日為136日(二零一五年: 123日)。

定期存款600萬元(二零一五年: 600萬元)用作本集團於年終時尚未動用的銀行透支額的抵押(二零一五年: 無)。

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9 Accounts receivable, deposits and prepayments

9 應收賬款、按金及預付款項

		Group 本集團		University 教大	
		2016	2015	2016	2015
		\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元
Accounts receivable	應收賬款	44,905	36,402	44,840	36,272
Less: Allowance for doubtful debts (Note b)	減：呆賬撥備 (附註乙)	(4,463)	(2,826)	(4,431)	(2,794)
		40,442	33,576	40,409	33,478
Amounts due from subsidiaries (Note c)	應收附屬公司的款項 (附註丙)	-	-	8	1
Security deposits	保證按金	5,918	8,354	5,902	8,338
Maximum exposure to credit risk Prepayments	信貸風險的最高承擔 預付款項	46,360	41,930	46,319	41,817
		6,425	7,073	6,329	7,032
		52,785	49,003	52,648	48,849

The amount of security deposits expected to be recovered or recognised as expense after more than one year is \$5,318,000 (2015: \$5,088,000). All of other accounts receivables, deposits and prepayments are expected to be recovered or recognised as expenses within one year.

(a) Accounts receivable

As at 30 June 2016, the Group's and the University's accounts receivable of \$3,316,000 (2015: \$3,300,000) was past due but not impaired. These mainly relate to a number of students and the HKSAR Government for whom there is no recent history of default. The ageing analysis of accounts receivable is as follows:

預計一年以上收回或確認為費用的保證按金的金額為5,318,000元(二零一五年：5,088,000元)。其他應收賬款、按金和預付款項預期會在一年之內取回或確認為支出。

(甲) 應收賬款

在二零一六年六月三十日，本集團及教大的已逾期但並無減值的應收賬款為3,316,000元(二零一五年：3,300,000元)。此等款項主要涉及最近沒有拖欠還款記錄的學生及香港特別行政區政府。此等應收賬款的賬齡分析如下：

		Group 本集團		University 教大	
		2016	2015	2016	2015
		\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元
Not past due	未逾期	37,126	30,276	37,093	30,178
Past due by:	已逾期：				
Within 3 months	3個月或以下	2,917	2,642	2,917	2,642
Over 3 months but within 6 months	超過3個月但6個月內	53	309	53	309
Over 6 months but within 12 months	超過6個月但12個月內	248	261	248	261
Over 12 months	超過12個月	98	88	98	88
		40,442	33,576	40,409	33,478

9 Accounts receivable, deposits and prepayments (Continued)

(b) Allowance for doubtful debts

As at 30 June 2016, except for the Group's and the University's bad debts written back directly to the respective statements of comprehensive income of \$Nil (2015: \$32,000), the Group's and the University's accounts receivable of \$4,463,000 (2015: \$2,826,000) and of \$4,431,000 (2014: \$2,794,000) respectively were impaired and full provision has been made accordingly. These mainly relate to a number of students for whom there are unexpected difficult economic situations. The ageing of these receivables is as follows :

		Group 本集團		University 教大	
		2016 \$'000 千元	2015 \$'000 千元	2016 \$'000 千元	2015 \$'000 千元
Past due by:	已逾期:				
Within 3 months	3個月或以下	1,946	996	1,946	996
Over 3 months but within 6 months	超過3個月但6個月內	747	733	747	733
Over 6 months but within 12 months	超過6個月但12個月內	1,459	829	1,459	829
Over 12 months	超過12個月	311	268	279	236
		<u>4,463</u>	<u>2,826</u>	<u>4,431</u>	<u>2,794</u>

The movement in the allowance for doubtful debts during the year is as follows:

應收賬款的呆賬撥備變動如下:

		Group 本集團		University 教大	
		2016 \$'000 千元	2015 \$'000 千元	2016 \$'000 千元	2015 \$'000 千元
Balance at 1 July 2015/2014	於二零一五年 / 二零一四年七月一日的結存	2,826	2,942	2,794	2,903
Provision for impairment	呆賬撥備	4,431	2,794	4,431	2,794
Receivables written off during the year as uncollectible	年內撇銷應收款作為不能收回的款項	(2,368)	(2,631)	(2,368)	(2,631)
Reversal of provision for impairment	轉回呆賬撥備	(426)	(279)	(426)	(272)
Balance at 30 June 2016/2015	於二零一六年 / 二零一五年六月三十日的結存	<u>4,463</u>	<u>2,826</u>	<u>4,431</u>	<u>2,794</u>

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9 Accounts receivable, deposits and prepayments (Continued)

(b) Allowance for doubtful debts (Continued)

A loss of \$4,431,000 (2015: \$2,794,000) for the impairment of accounts receivable was recognised by the Group and the University during the year ended 30 June 2016. The loss has been mainly included in office expenses under Teaching and Research, Other Academic Services, Management and General, and Student and General Education Services in the statements of comprehensive income, to the extent of \$1,578,000 (2015: \$1,414,000), \$531,000 (2015: \$132,000), \$2,138,000 (2015: \$1,132,000) and \$184,000 (2015: \$116,000) respectively.

The Group's and the University's unused impairment provision of \$426,000 (2015: \$279,000) and \$426,000 (2015: \$272,000) respectively were reversed and credited to office expenses under Teaching and Research, Other Academic Services, Management and General, and Student and General Education Services in the Group's statement of comprehensive income, to the extent of \$227,000 (2015: \$101,000), \$Nil (2015: \$97,000), \$143,000 (2015: \$56,000) and \$56,000 (2015: \$25,000) respectively and in the University's statement of comprehensive income, to the extent of \$227,000 (2015: \$94,000), \$Nil (2015: \$97,000), \$143,000 (2015: \$56,000) and \$56,000 (2015: \$25,000) respectively.

(c) Amounts due from subsidiaries

The amounts due are unsecured and recoverable within 30 days. If balance is overdue, interest will be charged at monthly savings account interest rate quoted by bank. At the end of reporting period, none of the amounts due from subsidiaries was overdue.

9 應收賬款、按金及預付款項 (續)

(乙) 應收賬款的呆賬撥備 (續)

截至二零一六年六月三十日止年度本集團及教大確認應收賬款的減值虧損為4,431,000元(二零一五年: 2,794,000元)。此項虧損主要記入全面收益表的教學及研究、其他學術服務、管理及一般事項以及學生及一般教育服務中的辦公室開支內，數額分別為1,578,000元(二零一五年: 1,414,000元)、531,000元(二零一五年: 132,000元)、2,138,000元(二零一五年: 1,132,000元)及184,000元(二零一五年: 116,000元)。

本集團及教大未動用的呆賬撥備分別426,000元(二零一五年: 279,000元)及426,000元(二零一五年: 272,000元)已經轉回，並已計入本集團全面收益表中教學及研究、其他學術服務、管理及一般事項以及學生及一般教育服務的辦公室開支內，數額分別227,000元(二零一五年: 101,000元)、零元(二零一五年: 97,000元)、143,000元(二零一五年: 56,000元)及56,000元(二零一五年: 25,000元)；及教大全面收益表中相同開支類別，數額分別為227,000元(二零一五年: 94,000元)、零元(二零一五年: 97,000元)、143,000元(二零一五年: 56,000元)及56,000元(二零一五年: 25,000元)。

(丙) 應收附屬公司的款項

此項應收款為無抵押和須於30日內償還。如有逾期結餘，該款項會按銀行每月儲蓄存款利率計算利息。於結算日並無逾期應收附屬公司的款項。

10 Financial assets at fair value through profit or loss

10 按公允價值計入損益的金融資產

		Group and University 本集團及教大	
		2016 \$'000 千元	2015 \$'000 千元
Investment in unlisted unit trust, at fair value	非上市單位信託投資 (按公允價值)	<u>1,151</u>	<u>1,300</u>

Note : Changes in fair values of financial assets at fair value through profit or loss are recorded in interest and net investment income in the statement of comprehensive income (Note 21).

註：按公允價值計入損益的金融資產的公允價值變動在全面收益表中記錄為利息及投資淨收益 (附註21)。

11 Cash and cash equivalents

11 現金及現金等價物

		Group 本集團		University 教大	
		2016 \$'000 千元	2015 \$'000 千元	2016 \$'000 千元	2015 \$'000 千元
Cash at banks and in hand	銀行結餘及現金	<u>165,619</u>	127,713	<u>159,030</u>	123,128
Short-term bank deposits	短期存款	<u>535,080</u>	542,664	<u>513,696</u>	539,269
		<u>700,699</u>	670,377	<u>672,726</u>	662,397

The effective interest rate on short-term bank deposits was 0.35% (2015: 0.45%) per annum. These deposits have a weighted average maturity of 28 days (2015: 42 days).

短期存款的實際年利率為0.35%(二零一五年: 0.45%); 此等存款的加權平均到期日為28日(二零一五年: 42日)。

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12 Accounts payable and accruals

12 應付賬款及應計款項

		Group 本集團		University 教大	
		2016	2015	2016	2015
		\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元
Accounts payable	應付賬款	76,703	66,174	72,239	61,923
Accruals	應計款項	52,861	58,248	52,767	58,154
Other deposits	其他按金	2,703	3,152	2,703	3,152
Amounts due to subsidiaries	應付附屬公司的款項	-	-	510	382
		<u>132,267</u>	<u>127,574</u>	<u>128,219</u>	<u>123,611</u>
Receipts in advance	預收款項	42,065	44,074	41,080	43,432
		<u>174,332</u>	<u>171,648</u>	<u>169,299</u>	<u>167,043</u>

The Group and the University will settle the accounts payable according to payment due date. For remaining contractual maturities of accounts payable, please refer to Note 3.1(c).

本集團及教大會根據應付賬款到期日，繳付有關金額。應付賬款的剩餘合約到期，請參閱附註3.1(丙)。

The amounts due to subsidiaries are unsecured, interest-free and repayable on demand. The carrying amounts of accounts payable and accruals approximate their fair values as at 30 June 2016 and 2015.

應付附屬公司的款項為無抵押和免息，並按要求支付。截至二零一六年及二零一五年六月三十日止兩個財政年度應付賬款及應計款項的賬面金額與其公允價值相若。

13 Provision for employee benefits

13 僱員福利撥備

		Group 本集團		University 教大	
		2016	2015	2016	2015
		\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元
Staff costs:	僱員成本：				
Unutilised annual leave and others	未支取的年假及其他	77,183	69,307	77,183	69,307
Gratuities	約滿酬金	35,799	32,622	35,799	32,622
Long service payment	長期服務金	585	392	195	56
		<u>113,567</u>	<u>102,321</u>	<u>113,177</u>	<u>101,985</u>
Payable:	應付款：				
Within 1 year	一年內	98,922	89,777	98,532	89,441
After 1 year	一年後	14,645	12,544	14,645	12,544
		<u>113,567</u>	<u>102,321</u>	<u>113,177</u>	<u>101,985</u>

14 Deferred income

14 遞延收入

		Group 本集團	University 教大
		\$'000 千元	\$'000 千元
Balance at 1 July 2014, as previously reported	於二零一四年七月一日的結存， 以往呈報	201,436	201,154
Prior Year Adjustments for the change in accounting policy (Note 2)	會計政策改變之前期調整(附註2)	83,917	83,917
Restated Balance at 1 July 2014	於二零一四年七月一日的結存重列	285,353	285,071
Subventions, grants and donations received/receivable (restated)	已收/應收的補助金、撥款及捐款(重列)	943,253	916,863
Recognised during the year (restated)	本年度入賬(重列)	(859,712)	(836,642)
Transfer to deferred capital funds (restated) (Note 15)	轉撥至遞延資本基金(重列)(附註15)	(54,421)	(51,091)
Restated Balance at 30 June 2015	於二零一五年六月三十日的結存重列	314,473	314,201
Balance at 1 July 2015, as previously reported	於二零一五年七月一日的結存， 以往呈報	228,973	228,701
Prior Year Adjustment for the change in accounting policy (Note 2)	會計政策改變之前期調整(附註2)	85,500	85,500
Restated Balance at 1 July 2015	於二零一五年七月一日的結存重列	314,473	314,201
Subventions, grants and donations received/receivable	已收/應收的補助金、撥款及捐款	975,204	949,366
Recognised during the year	本年度入賬	(887,260)	(862,414)
Transfer to deferred capital funds (Note 15)	轉撥至遞延資本基金(附註15)	(78,707)	(77,535)
Balance at 30 June 2016	於二零一六年六月三十日的結存	323,710	323,618

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14 Deferred income (Continued)

14 遞延收入 (續)

		Group 本集團		University 教大	
		Restated 重列	Restated 重列	Restated 重列	Restated 重列
		2016 \$'000 千元	2015 \$'000 千元	2016 \$'000 千元	2015 \$'000 千元
Balance representing: 結餘包括：					
University	教大				
Earmarked Grants	指定撥款				
- Research	- 研究	28,237	21,271	28,237	21,271
- Immersion	- 沉浸	30,633	33,173	30,633	33,173
- Home Financing Scheme	- 居所資助計劃	86,217	86,373	86,217	86,373
- Housing-related benefits other than Home Financing Scheme	- 非居所資助計劃之房屋福利相關支出	35,737	33,747	35,737	33,747
- Others	- 其他	24,610	26,830	24,610	26,830
Capital Grants and Alterations, Additions, Repairs and Improvements Block Allocation	基建撥款及改建、加建、維修及改善工程整體配額	13,382	15,238	13,382	15,238
Grants from government and other agencies (Notes)	政府及其他機構撥款(註)	16,383	12,069	16,383	12,069
Donations with designated purposes	有指定用途之捐款	88,419	85,500	88,419	85,500
		323,618	314,201	323,618	314,201
Subsidiary	附屬公司				
Earmarked Grants	指定撥款				
- Others	- 其他	92	272	-	-
		323,710	314,473	323,618	314,201

Note :

註：

i. The Education Bureau (“EDB”) of HKSAR Government has started a scheme “Subsidy on Exchange for Post-secondary Students” (the “SSE”) since 2014/15 to subsidise financially needy students participating in exchange programmes. In compliance with the requirements of EDB which funds the SSE, the funding received and the expenditure of the SSE were separately disclosed.

As at 30 June 2016, the aggregate amount of grants received and interest income accrued for the Scheme and expenditure on subsidy to students were \$5,944,000 (2015: \$3,976,000) and \$1,495,000 (2015: \$601,000) respectively. The unspent balance of \$4,449,000 (2015: \$3,375,000) is recorded as deferred income and included in grants from government and other agencies.

ii. In 2015/16, the EDB has started another scheme “Subsidy on Exchange to Belt and Road Regions for Post-secondary Students” (the “SSEBR”) to subsidise financially needy students participating in exchange activities held in the Belt and Road Region. In compliance with the requirements of EDB which funds the SSEBR, the funding received and the expenditure of the SSEBR were separately disclosed.

As at 30 June 2016, the aggregate amount of grants received for the Scheme and expenditure on subsidy to students were \$1,968,000 and \$200,000 respectively. The unspent balance of \$1,768,000 is recorded as deferred income and included in grants from government and other agencies.

iii. The unspent balance of Matching Grants under the Pilot Scheme to subsidise post-secondary students for Mainland China experience is disclosed in Note 22(b).

一· 香港特別行政區教育局於二零一四/一五年度推出專上學生海外交流資助計劃(「計劃」)，以資助有經濟困難之學生參加交流活動。為符合教育局撥款條件，本集團已將該計劃的資助金及其相關開支的詳細數額獨立披露。

於二零一六年六月三十日，該計劃已收的撥款和利息收入及計劃相關支出總額分別為5,944,000元(二零一五年：3,976,000元)及1,495,000元(二零一五年：601,000元)。4,449,000元(二零一五年：3,375,000元)未用結餘已列作遞延收入，並包含在政府及其他機構撥款內。

二· 於二零一五/一六年度，教育局推出另一專上學生「一帶一路」地區交流資助計劃(「一帶一路計劃」)，以資助有經濟困難之學生參加交流活動。為符合教育局撥款條件，本集團已將該計劃的資助金及其相關開支的詳細數額獨立披露。

於二零一六年六月三十日，一帶一路計劃已收的撥款及計劃相關支出總額分別為1,968,000元及200,000元。1,768,000元未用結餘已列作遞延收入，並包含在政府及其他機構撥款內。

三· 有關專上學生內地體驗先導計劃之配對補助金結存已詳列於附註22(乙)。

15 Deferred capital funds

15 遞延資本基金

		Group 本集團				
		Buildings 樓宇	Leasehold improvements 租賃物業裝潢	Fixtures and equipment 裝置及設備	Construction in Progress 在建工程	Total 總額
		\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元
Balance at 1 July 2014, as previously reported	於二零一四年七月一日 的結存，以往呈報	1,730,493	119,291	52,234	19,250	1,921,268
Prior Year Adjustments for the change in accounting policy (Note 2)	會計政策改變之前期 調整(附註2)	-	494	862	-	1,356
Restated Balance at 1 July 2014	於二零一四年七月一日 的結存重列	1,730,493	119,785	53,096	19,250	1,922,624
Transfer from deferred income (restated) (Note 14)	轉自遞延收入 (重列) (附註14)	-	4,204	19,336	30,881	54,421
Transfers	轉撥	-	14,072	16,604	(30,676)	-
Release to statement of comprehensive income (restated)	撥入全面收益表 (重列)	(47,687)	(30,439)	(20,945)	-	(99,071)
Restated Balance at 30 June 2015	於二零一五年六月三十日 的結存重列	1,682,806	107,622	68,091	19,455	1,877,974
Balance at 1 July 2015, as previously reported	於二零一五年七月一日 的結存，以往呈報	1,682,817	107,128	67,526	19,455	1,876,926
Prior Year Adjustments for the change in accounting policy (Note 2)	會計政策改變之 前期調整(附註2)	-	483	565	-	1,048
Restated Balance at 1 July 2015	於二零一五年七月一日 的結存重列	1,682,817	107,611	68,091	19,455	1,877,974
Transfer from deferred income (Note 14)	轉自遞延收入(附註14)	-	4,651	22,610	51,446	78,707
Transfers	轉撥	-	55,242	587	(55,829)	-
Release to statement of comprehensive income	撥入全面收益表	(47,675)	(35,342)	(23,509)	-	(106,526)
Balance at 30 June 2016	於二零一六年六月三十日 的結存	1,635,142	132,162	67,779	15,072	1,850,155

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15 Deferred capital funds (Continued)

15 遞延資本基金(續)

		University 教大				
		Buildings 樓宇	Leasehold improvements 租賃物業裝潢	Fixtures and equipment 裝置及設備	Construction in Progress 在建工程	Total 總額
		\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元
Balance at 1 July 2014, as previously reported	於二零一四年七月一日 的結存，以往呈報	1,727,772	118,392	52,051	19,250	1,917,465
Prior Year Adjustments for the change in accounting policy (Note 2)	會計政策改變之前期 調整(附註2)	-	494	862	-	1,356
Restated Balance at 1 July 2014	於二零一四年七月一日 的結存重列	1,727,772	118,886	52,913	19,250	1,918,821
Transfer from deferred income (restated) (Note 14)	轉自遞延收入 (重列)(附註14)	-	1,126	19,084	30,881	51,091
Transfers	轉撥	-	14,072	16,604	(30,676)	-
Release to statement of comprehensive income (restated)	撥入全面收益表 (重列)	(47,614)	(29,781)	(20,783)	-	(98,178)
Restated Balance at 30 June 2015	於二零一五年六月三十日 的結存重列	1,680,158	104,303	67,818	19,455	1,871,734
Balance at 1 July 2015, as previously reported	於二零一五年七月一日 的結存，以往呈報	1,680,169	103,809	67,253	19,455	1,870,686
Prior Year Adjustments for the change in accounting policy (Note 2)	會計政策改變之 前期調整(附註2)	-	483	565	-	1,048
Restated Balance at 1 July 2015	於二零一五年七月一日 的結存重列	1,680,169	104,292	67,818	19,455	1,871,734
Transfer from deferred income (Note 14)	轉自遞延收入(附註14)	-	3,862	22,227	51,446	77,535
Transfers	轉撥	-	55,242	587	(55,829)	-
Release to statement of comprehensive income	撥入全面收益表	(47,602)	(34,584)	(23,281)	-	(105,467)
Balance at 30 June 2016	於二零一六年六月三十日 的結存	1,632,567	128,812	67,351	15,072	1,843,802

16 Restricted funds

16 指定基金

		Group and University 本集團及教大		
		Endowment funds 留本基金	Unspent balance for research 未用研究結餘	Total 總額
		\$'000 千元	\$'000 千元	\$'000 千元
		(Note a) (附註甲)	(Note b) (附註乙)	
Balance at 1 July 2014, as previously reported	於二零一四年七月一日的結存，以往呈報	57,259	22,558	79,817
Prior Year Adjustments for the change in accounting policy (Note 2)	會計政策改變之前期調整(附註2)	(19,449)	-	(19,449)
Restated Balance at 1 July 2014	於二零一四年七月一日的結存重列	37,810	22,558	60,368
Transfer from statement of comprehensive income (restated)	轉自全面收益表(重列)	2,280	-	2,280
Inter-fund transfer (Note 17)	基金間轉賬(附註 17)	-	3,442	3,442
Restated Balance at 30 June 2015	於二零一五年六月三十日的結存重列	40,090	26,000	66,090
Balance at 1 July 2015, as previously reported	於二零一五年七月一日的結存，以往呈報	59,698	26,000	85,698
Prior Year Adjustment for the change in accounting policy (Note 2)	會計政策改變之前期調整(附註2)	(19,608)	-	(19,608)
Restated Balance at 1 July 2015	於二零一五年七月一日的結存重列	40,090	26,000	66,090
Transfer to statement of comprehensive income	轉至全面收益表	(28)	-	(28)
Inter-fund transfer (Note 17)	基金間轉賬(附註 17)	-	14,955	14,955
Balance at 30 June 2016	於二零一六年六月三十日的結存	40,062	40,955	81,017

- (a) Endowment Funds represent grants and donations on which the University would, according to the wishes of the donors, keep the principal intact and only use income generated from the fund to support activities of designated purposes.
- (b) Unspent Balance for Research represents the balances of general and development reserve fund designated for different research projects. Inter-fund transfer between restricted funds and other funds represents the net balance of funds set aside for specific research projects during the year and expenditure incurred under these research projects.

- (甲) 留本基金指教大按照捐贈者的意願保留基金的本金額，並僅採用基金所產生的收入來支持指定用途的捐款及捐助。
- (乙) 未用研究結餘指就指定供不同研究項目用途的一般及發展儲備基金的結餘。指定基金與其他基金之間的基金間轉賬是指本年度為特定研究項目所預留基金與該等研究項目所產生支出的結餘淨額。

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17 UGC funds and other funds

Details of UGC funds and other funds of the Group are disclosed in the consolidated statement of changes in funds on Page 80 of the financial statements. Details of UGC funds and other funds of the University are disclosed as follows:

17 教資會資助基金及其他基金

本集團的教資會資助基金及其他基金結存在財務報表第80頁之綜合基金變動表中列示。以下為教大的教資會資助基金及其他基金結存：

		University 教大						
		UGC funds 教資會資助基金			Other funds 其他基金			
		General and development reserve fund 一般及發展儲備基金	Matching grant funds 配對補助金基金	Sub-total 小計	Other operation reserves 其他營運儲備	Donations and benefactions 捐款及捐助	Sub-total 小計	Total 總額
		\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元
		(Note a) (附註甲)	(Note b) (附註乙)		(Note c) (附註丙)	(Note d) (附註丁)		
Balance at 1 July 2014, as previously reported	於二零一四年七月一日的結存，以往呈報	352,991	81,983	434,974	302,011	85,779	387,790	822,764
Prior Year Adjustment for the change in accounting policy (Note 2)	會計政策改變之前期調整(附註2)	-	-	-	-	(65,824)	(65,824)	(65,824)
Restated Balance at 1 July 2014	於二零一四年七月一日的結存重列	352,991	81,983	434,974	302,011	19,955	321,966	756,940
Transfer from statement of comprehensive income (restated)	轉自全面收益表(重列)	52,610	26,623	79,233	48,401	2,475	50,876	130,109
Inter-fund transfer (Note 16)	基金間轉賬(附註16)	(3,442)	-	(3,442)	-	-	-	(3,442)
Restated Balance at 30 June 2015	於二零一五年六月三十日的結存重列	402,159	108,606	510,765	350,412	22,430	372,842	883,607
Balance at 1 July 2015, as previously reported	於二零一五年七月一日的結存，以往呈報	402,159	108,606	510,765	350,412	89,370	439,782	950,547
Prior Year Adjustment for the change in accounting policy (Note 2)	會計政策改變之前期調整(附註2)	-	-	-	-	(66,940)	(66,940)	(66,940)
Restated Balance at 1 July 2015	於二零一五年七月一日的結存重列	402,159	108,606	510,765	350,412	22,430	372,842	883,607
Transfer from/(to) statement of comprehensive income	轉自全面收益表	32,724	(9,204)	23,520	35,755	10,976	46,731	70,251
Inter-fund transfer (Note 16)	基金間轉賬(附註16)	(14,955)	-	(14,955)	-	-	-	(14,955)
Balance at 30 June 2016	於二零一六年六月三十日的結存	419,928	99,402	519,330	386,167	33,406	419,573	938,903

17 UGC funds and other funds (Continued)

- (a) General and Development Reserve Fund (“the Reserves”) represents the unspent UGC funds (i.e. the recurrent grants other than earmarked grants for specified purpose) of the University. The balance of the Reserves at the end of the funding period (usually a triennium) that can be carried over to the next funding period is limited to a maximum of 20% of the approved recurrent grants for the University other than the earmarked grants for specific purposes for that funding period. Should the balance of the Reserves at the end of the funding period exceed the ceiling allowed, the excess amount is refundable to the UGC.
- (b) Matching Grant Funds are funds granted by the HKSAR Government on a matching basis for qualified private donations raised by the University. The matching grants can be used for supporting activities within the ambit of UGC-recurrent grants. Details of income or expenditure incurred for the Matching Grant Scheme are shown in Note 22(a).
- (c) Other Operation Reserves are funds other than those described in (a), (b) or (d) and are to be used to finance the Group’s activities in general.
- (d) Donations and Benefactions represent the reserves of non-refundable donations from the donors.

17 教資會資助基金及其他基金 (續)

- (甲) 一般及發展儲備基金(「儲備基金」)指教大的未用教資會撥款(即經常性撥款，但不包括供特殊用途的指定撥款)。儲備基金於撥款期(通常為期三年)屆滿時的結餘(可結轉至下一個撥款期)以教大獲核准的經常性撥款(不包括供特殊用途的指定撥款)最多20%為限。如果儲備基金於撥款期屆滿時的結餘超過可容許的上限，超出的金額須退還予教資會。
- (乙) 配對補助金基金是香港特別行政區政府按教大的合資格私人籌款額，以等額配對的方式發放的資金。配對補助金可用於資助教資會經常性撥款範圍內的活動。配對補助金計劃相關收入及支出已詳列於附註22(甲)。
- (丙) 其他營運儲備為(甲)、(乙)或(丁)所述以外的基金，並計劃用作為本集團的一般活動提供資金。
- (丁) 捐款及捐助指不會退還予捐贈者之捐款儲備。

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18 Summary Report for UGC-funded and Non-UGC-funded operations 18 教資會資助及非教資會資助的營運概要

		Group 本集團					
		2016			Restated 重列 2015		
		UGC- funded 教資會 資助	Non-UGC- funded 非教資會 資助	Total 總額	UGC- funded 教資會 資助	Non-UGC- funded 非教資會 資助	Total 總額
		\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元
Revenue	收入						
Government subventions	政府補助金	866,457	82,251	948,708	830,593	84,231	914,824
Tuition, programmes and other fees	學費、課程和其他收費	253,672	234,348	488,020	252,615	206,320	458,935
Interest and net investment income	利息及投資淨收益	8,098	3,356	11,454	10,706	8,556	19,262
Donations and benefactions	捐款及捐助	-	42,724	42,724	-	25,530	25,530
Auxiliary services	附屬服務	7,502	27,342	34,844	9,883	26,541	36,424
Other income	其他收入	4,137	12,187	16,324	7,255	8,155	15,410
		1,139,866	402,208	1,542,074	1,111,052	359,333	1,470,385
Expenditure	支出						
Teaching, learning and research	教學、教育及研究						
Teaching and research	教學及研究	622,807	230,298	853,105	575,498	201,212	776,710
Library	圖書館	46,725	8,232	54,957	42,114	5,559	47,673
Central computing facilities	中央電腦設施	66,085	7,554	73,639	66,612	7,096	73,708
Other academic services	其他學術服務	48,686	8,230	56,916	47,602	7,382	54,984
Institutional support	教學支援						
Management and general	管理及一般事項	68,355	30,187	98,542	60,055	25,543	85,598
Premises and related expenses	校舍及相關開支	217,987	19,840	237,827	197,728	19,990	217,718
Student and general education services	學生及一般教育服務	45,715	50,837	96,552	39,849	43,340	83,189
		1,116,360	355,178	1,471,538	1,029,458	310,122	1,339,580
Surplus and total comprehensive income for the year before transfers	轉撥前本年度盈餘及全面收益總額	23,506	47,030	70,536	81,594	49,211	130,805

18 Summary Report for UGC-funded and Non-UGC-funded operations (Continued)

18 教資會資助及非教資會資助的營運概要 (續)

		University 教大					
		2016			Restated 重列 2015		
		UGC- funded 教資會 資助	Non-UGC- funded 非教資會 資助	Total 總額	UGC- funded 教資會 資助	Non-UGC- funded 非教資會 資助	Total 總額
		\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元
Revenue	收入						
Government subventions	政府補助金	866,457	56,423	922,880	830,593	60,341	890,934
Tuition, programmes and other fees	學費、課程和其他收費	253,672	225,723	479,395	252,615	199,043	451,658
Interest and net investment income	利息及投資淨收益	8,098	3,238	11,336	10,706	8,283	18,989
Donations and benefactions	捐款及捐助	-	42,240	42,240	-	25,348	25,348
Auxiliary services	附屬服務	7,502	27,443	34,945	9,883	26,694	36,577
Other income	其他收入	4,137	11,332	15,469	7,255	7,253	14,508
		1,139,866	366,399	1,506,265	1,111,052	326,962	1,438,014
Expenditure	支出						
Teaching, learning and research	教學、教育及研究						
Teaching and research	教學及研究	622,807	196,863	819,670	575,498	169,224	744,722
Library	圖書館	46,725	8,232	54,957	42,114	5,559	47,673
Central computing facilities	中央電腦設施	66,085	7,554	73,639	66,612	7,096	73,708
Other academic services	其他學術服務	48,686	8,230	56,916	47,602	7,382	54,984
Institutional support	教學支援						
Management and general	管理及一般事項	68,355	29,990	98,345	60,055	25,383	85,438
Premises and related expenses	校舍及相關開支	217,987	17,985	235,972	197,728	18,191	215,919
Student and general education services	學生及一般教育服務	45,715	50,828	96,543	39,849	43,332	83,181
		1,116,360	319,682	1,436,042	1,029,458	276,167	1,305,625
Surplus and total comprehensive income for the year before transfers	轉撥前本年度盈餘及全面收益總額	23,506	46,717	70,223	81,594	50,795	132,389

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19 Government subventions

19 政府撥款

		Group 本集團		University 教大	
		2016	2015	2016	2015
		\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元
Subventions from UGC	教資會撥款				
Block / Recurrent Grants	整筆/經常性撥款	728,554	674,342	728,554	674,342
Earmarked Grants	指定撥款	45,945	72,153	45,945	72,153
Home Financing Scheme	居所資助計劃	1,769	2,338	1,769	2,338
Matching Grant	配對補助金	13	37,289	13	37,289
Replacement Town Centre	重置市區分校	2	14	2	14
Earmarked for Pension Top-up	指定補貼退休金	3,290	3,923	3,290	3,923
Earmarked Language Immersion Programmes	指定語文沉浸課程	10,769	7,957	10,769	7,957
Research projects	研究項目	18,027	14,021	18,027	14,021
Housing-related benefits other than Home Financing Scheme	非居所資助計劃之房屋福利相關支出	2,094	2,187	2,094	2,187
Upgrading of Language Teaching & Learning Facilities	提升語言教學和學習設施	35	36	35	36
Knowledge Transfer	知識轉移	2,036	1,408	2,036	1,408
Teaching and Learning related initiatives	教與學有關的倡議	3,592	1,534	3,592	1,534
Other Earmarked Grants	其他指定撥款	4,318	1,446	4,318	1,446
Government rent and rates refund	退回地租及差餉	11,275	10,724	11,275	10,724
Capital Grants and Alterations, Additions, Repairs and Improvements Block Allocation	基建撥款及改建、加建、維修及改善工程整體配額	80,683	73,374	80,683	73,374
		866,457	830,593	866,457	830,593
Grants from government agencies	政府機構撥款	82,251	84,231	56,423	60,341
		948,708	914,824	922,880	890,934

20 Tuition, programmes and other fees

20 學費、課程和其他收費

		Group 本集團		University 教大	
		2016 \$'000 千元	2015 \$'000 千元	2016 \$'000 千元	2015 \$'000 千元
UGC - funded programmes	教資會資助課程				
Tuition fees	學費	243,553	242,447	243,553	242,447
Programmes and other fees	課程及其他收費	10,119	10,168	10,119	10,168
Non - UGC - funded programmes	非教資會資助課程				
Tuition fees	學費	225,998	196,696	217,376	189,421
Programmes and other fees	課程及其他收費	8,350	9,624	8,347	9,622
		488,020	458,935	479,395	451,658

21 Interest and net investment income

21 利息及投資淨收益

		Group 本集團		University 教大	
		2016 \$'000 千元	2015 \$'000 千元	2016 \$'000 千元	2015 \$'000 千元
Unrealised (loss)/gain from financial assets at fair value through profit or loss	來自按公允價值計入損益的金融資產的未實現(虧損)/收益	(7)	10	(7)	10
Realised (loss)/gain from financial assets at fair value through profit or loss	來自按公允價值計入損益的金融資產的已實現(虧損)/收益	(92)	3,352	(92)	3,352
Dividend income	股息收益	-	579	-	579
Interest income	利息收入	11,292	16,337	11,174	16,074
Foreign exchange gain/(loss)	匯兌收益/(虧損)	261	(1,016)	261	(1,026)
		11,454	19,262	11,336	18,989

22 Donations and benefactions

22 捐款及捐助

		Group 本集團		University 教大	
		2016 \$'000 千元	Restated 2015 \$'000 千元	2016 \$'000 千元	Restated 2015 \$'000 千元
Capital projects	基建項目	4,797	2,331	4,797	2,258
Scholarships, prizes and bursaries	獎學金、獎金和助學金	3,428	4,875	3,428	4,875
Donations for academic activities	對學術活動的捐款	34,499	18,324	34,015	18,215
		42,724	25,530	42,240	25,348

(a) Matching Grant Scheme

The HKSAR Government launched the Sixth Matching Grant Scheme for the period from 1 August 2012 to 31 July 2014 for 17 statutory post-secondary institutions and approved post-secondary colleges to match the donations secured by them. Donations paid to the University during the stated period are eligible for such Matching Grants.

(甲) 配對補助金計劃

香港特別行政區政府於二零一二年八月一日至二零一四年七月三十一日期間在17間法定或認可專上教育機構推行第六輪「配對補助金計劃」，以配對各院校自行籌集所得的捐款。教大於該期間已收取的捐款均符合資格參與該配對補助金計劃。

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22 Donations and benefactions (Continued)

(a) Matching Grant Scheme (Continued)

For the year ended 30 June 2016, the related revenue or expenditure incurred for the Matched Donations and Matching Grants are shown below.

22 捐款及捐助 (續)

(甲) 配對補助金計劃 (續)

於截至二零一六年六月三十日止年度，獲配對的捐款及配對補助金的相關收入及支出詳情如下：

		Group and University 本集團及教大			
		UGC-funded Operations 教資會資助的營運		Self-financing Operations 非教資會資助的營運	
		Matching Grants 配對補助金	Matched Donations 獲配對的捐款	Matching Grants 配對補助金	Matched Donations 獲配對的捐款
		\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元
Balance at 1 July 2015	於二零一五年七月一日的結存	108,606	93,287	-	-
Revenue	收入				
Donations/grants	捐款/補助金	-	-	-	-
Interest/investment income	利息及投資淨收益	1,197	1,265	-	-
Miscellaneous income	其他收入	1,210	1,311	-	-
		2,407	2,576	-	-
Expenditure (Note i)	支出 (註一)				
Teaching and research enhancement	增強教學及研究	2,760	8,138	-	-
Internationalisation and student exchange activities	院校國際化及學生交流活動	3,494	399	-	-
Scholarships and prizes	獎學金及獎金	3,298	2,642	-	-
Bursaries	助學金	-	120	-	-
Student development	學生發展	590	705	-	-
Capital projects	工程項目	-	-	-	-
Others	其他	1,484	4,441	-	-
		11,626	16,445	-	-
Transfer (from)/to Endowment Funds under Restricted Funds	轉至指定基金內之留本基金	(15)	261	-	-
Balance at 30 June 2016 (Note ii)	於二零一六年六月三十日的結存 (註二)	<u>99,402</u>	<u>79,157</u>	<u>-</u>	<u>-</u>
Note:	註：				
i. Expenditure by level of study	一. 按修課程度劃分的支出				
Sub-degree operations	副學位課程	-	-	-	-
Degree and above	學位及以上課程	11,626	16,445	-	-
		<u>11,626</u>	<u>16,445</u>	<u>-</u>	<u>-</u>
ii. Unspent balance of \$99,402,000 is included in Matching Grant Funds and unspent balance of \$79,157,000 is included in Donations and Benefactions under Other Funds, Endowment Funds under Restricted Funds and Donations with designated purposes under deferred income.	二. 99,402,000元結存已包含在配對補助金基金內；79,157,000元結存已包含在其他基金內之捐款及捐助、指定基金內之留本基金和遞延收入內之有指定用途之捐款。				

22 Donations and benefactions (Continued)

22 捐款及捐助 (續)

(a) Matching Grant Scheme (Continued)

For the year ended 30 June 2015, the related revenue or expenditure incurred for the Matched Donations and Matching Grants are shown below.

(甲) 配對補助金計劃 (續)

於截至二零一五年六月三十日止年度，獲配對的捐款及配對補助金的相關收入及支出詳情如下：

		Group and University 本集團及教大			
		UGC-funded Operations 教資會資助的營運		Self-financing Operations 非教資會資助的營運	
		Matching Grants 配對補助金	Matched Donations 獲配對的捐款	Matching Grants 配對補助金	Matched Donations 獲配對的捐款
		\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元
Balance at 1 July 2014	於二零一四年七月一日的結存	81,983	84,983	-	-
Revenue	收入				
Donations/grants	捐款/補助金	37,296	22,088	-	-
Interest/investment income	利息及投資淨收益	1,743	1,785	-	-
Miscellaneous income	其他收入	343	2,098	-	-
		39,382	25,971	-	-
Expenditure (Note i)	支出 (註一)				
Teaching and research enhancement	增強教學及研究	1,979	6,569	-	-
Internationalisation and student exchange activities	院校國際化與學生交流活動	2,134	1,722	-	-
Scholarships and prizes	獎學金及獎金	3,536	2,487	-	-
Bursaries	助學金	-	17	-	-
Student development	學生發展	491	568	-	-
Capital projects	工程項目	-	-	-	-
Others	其他	2,259	6,148	-	-
		10,399	17,511	-	-
Transfer to Endowment Funds under Restricted Funds	轉至指定基金內之留本基金	2,360	156	-	-
Balance at 30 June 2015 (Note ii)	於二零一五年六月三十日的結存 (註二)	<u>108,606</u>	<u>93,287</u>	-	-
Note:	註：				
i. Expenditure by level of study	一. 按修課程度劃分的支出				
Sub-degree operations	副學位課程	-	-	-	-
Degree and above	學位及以上課程	10,399	17,511	-	-
		<u>10,399</u>	<u>17,511</u>	-	-
ii. Unspent balance of \$108,606,000 is included in Matching Grant Funds and unspent balance of \$93,287,000 is included in Donations and Benefactions under Other Funds, Endowment Funds under Restricted Funds and Donations with designated purposes under deferred income.	二. 108,606,000元結存已包含在配對補助金基金內；93,287,000元結存已包含在其他基金內之捐款及捐助、指定基金內之留本基金和遞延收入內之有指定用途之捐款。				

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22 Donations and benefactions (Continued)

(b) Pilot Mainland Experience Scheme for Post-secondary Students (the "Pilot Scheme")

The Pilot Scheme is a five-year scheme launched by the EDB in 2011/12 to subsidise post-secondary students participating in short-term internship or learning programmes in Mainland China on a matching basis. In compliance with the requirements of EDB which funds the grants, the matching grants and the related donations of the Pilot Scheme were separately disclosed.

For the year ended 30 June 2016, the related revenue or expenditure incurred for the Pilot Scheme are shown below.

22 捐款及捐助 (續)

(乙) 專上學生內地體驗先導計劃 (「先導計劃」)

先導計劃是香港特別行政區政府教育局於二零一一/一二年度推出的五年計劃，以配對形式資助本地專上學生到內地參加短期實習或學習活動。為符合教育局撥款條件，本集團已將該計劃的配對補助金及相關捐款獨立披露。

於截至二零一六年六月三十日止年度，先導計劃獲配對的捐款及配對補助金的相關收入及支出詳情如下：

		Group and University 本集團及教大	
		Matching Grants 配對補助金	Matched Donations 獲配對的捐款
		\$'000 千元	\$'000 千元
Balance at 1 July 2015	於二零一五年七月一日的結存	1,522	1,250
Revenue	收入		
Donations/grants	捐款/補助金	-	-
Interest and investment income	利息及投資淨收益	-	-
		-	-
Expenditure	支出		
Programme fee	活動費用	176	681
Travelling fee	旅費	-	-
		176	681
Balance at 30 June 2016 (Note)	於二零一六年六月三十日的結存 (註)	1,346	569

22 Donations and benefactions (Continued)

(b) Pilot Mainland Experience Scheme for Post-secondary Students (the "Pilot Scheme") (Continued)

For the year ended 30 June 2015, the related revenue or expenditure incurred for the Pilot Scheme are shown below.

22 捐款及捐助 (續)

(乙) 專上學生內地體驗先導計劃(「先導計劃」)(續)

於截至二零一五年六月三十日止年度，先導計劃獲配對的捐款及配對補助金的相關收入及支出詳情如下：

		Group and University 本集團及教大	
		Matching Grants 配對補助金	Matched Donations 獲配對的捐款
		\$'000 千元	\$'000 千元
Balance at 1 July 2014	於二零一四年七月一日的結存	1,027	1,697
Revenue	收入		
Donations/grants	捐款/補助金	735	-
Miscellaneous income	其他收入	-	-
Interest and investment income	利息及投資淨收益	-	-
		735	-
Expenditure	支出		
Programme fee	活動費用	240	447
Travelling fee	旅費	-	-
		240	447
Balance at 30 June 2015 (Note)	於二零一五年六月三十日的結存 (註)	1,522	1,250

Note:

Unspent balances of \$1,346,000 (2015: \$1,522,000) and \$569,000 (2015: \$1,250,000) are included in Grants from government and other agencies under deferred income and under Other Funds respectively.

註:

1,346,000元(二零一五年: 1,522,000元)及569,000元(二零一五年: 1,250,000元)的結存已分別包含在遞延收入內之政府及其他機構撥款和其他基金內。

23 Auxiliary services

23 附屬服務

		Group 本集團		University 教大	
		2016 \$'000 千元	2015 \$'000 千元	2016 \$'000 千元	2015 \$'000 千元
Student hostels	學生宿舍	27,074	26,289	27,074	26,289
Rental income	租金收入	4,494	7,513	4,595	7,666
Rental contribution from staff	僱員租金繳款	2,924	2,237	2,924	2,237
Others	其他	352	385	352	385
		<u>34,844</u>	<u>36,424</u>	<u>34,945</u>	<u>36,577</u>

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24 Expenditure

24 支出

		Group 本集團			
		Employee benefits expenses 僱員福利開支	Operating expenses 營運開支	Depreciation 折舊	2016 Total 總額
		\$'000 千元 (Note 25) (附註25)	\$'000 千元	\$'000 千元	\$'000 千元
Teaching, learning and research	教學、學術及研究				
Teaching and research	教學及研究	752,414	94,668	6,023	853,105
Library	圖書館	30,989	23,033	935	54,957
Central computing facilities	中央電腦設施	43,817	20,242	9,580	73,639
Other academic services	其他學術服務	49,008	6,841	1,067	56,916
		<u>876,228</u>	<u>144,784</u>	<u>17,605</u>	<u>1,038,617</u>
Institutional support	教學支援		(Note 24a) (附註24甲)		
Management and general	管理及一般事項	79,195	19,296	51	98,542
Premises and related expenses	校舍及相關開支	43,468	104,421	89,938	237,827
Student and general education services	學生及一般教育服務	40,377	54,562	1,613	96,552
		<u>163,040</u>	<u>178,279</u>	<u>91,602</u>	<u>432,921</u>
Total expenditure 2016	二零一六年支出總額	<u>1,039,268</u>	<u>323,063</u>	<u>109,207</u>	<u>1,471,538</u>

		Group 本集團			
		Employee benefits expenses 僱員福利開支	Operating expenses 營運開支	Depreciation 折舊	2015 Total 總額
		\$'000 千元 (Note 25) (附註25)	\$'000 千元	\$'000 千元	\$'000 千元
Teaching, learning and research	教學、學術及研究				
Teaching and research	教學及研究	694,068	76,839	5,803	776,710
Library	圖書館	28,930	18,462	281	47,673
Central computing facilities	中央電腦設施	40,284	25,674	7,750	73,708
Other academic services	其他學術服務	45,759	8,147	1,078	54,984
		<u>809,041</u>	<u>129,122</u>	<u>14,912</u>	<u>953,075</u>
Institutional support	教學支援		(Note 24a) (附註24甲)		
Management and general	管理及一般事項	72,112	13,443	43	85,598
Premises and related expenses	校舍及相關開支	40,615	92,107	84,996	217,718
Student and general education services	學生及一般教育服務	34,802	47,554	833	83,189
		<u>147,529</u>	<u>153,104</u>	<u>85,872</u>	<u>386,505</u>
Total expenditure 2015	二零一五年支出總額	<u>956,570</u>	<u>282,226</u>	<u>100,784</u>	<u>1,339,580</u>

24 Expenditure (Continued)

24 支出 (續)

		University 教大			
		Employee benefits expenses 僱員福利開支	Operating expenses 營運開支	Depreciation 折舊	2016 Total 總額
		\$'000 千元 (Note 25) (附註25)	\$'000 千元	\$'000 千元	\$'000 千元
Teaching, learning and research	教學、學術及研究				
Teaching and research	教學及研究	723,459	91,592	4,619	819,670
Library	圖書館	30,989	23,033	935	54,957
Central computing facilities	中央電腦設施	43,817	20,242	9,580	73,639
Other academic services	其他學術服務	49,008	6,841	1,067	56,916
		<u>847,273</u>	<u>141,708</u>	<u>16,201</u>	<u>1,005,182</u>
Institutional support	教學支援		(Note 24a) (附註24甲)		
Management and general	管理及一般事項	79,195	19,099	51	98,345
Premises and related expenses	校舍及相關開支	43,468	102,566	89,938	235,972
Student and general education services	學生及一般教育服務	40,377	54,553	1,613	96,543
		<u>163,040</u>	<u>176,218</u>	<u>91,602</u>	<u>430,860</u>
Total expenditure 2016	二零一六年支出總額	<u>1,010,313</u>	<u>317,926</u>	<u>107,803</u>	<u>1,436,042</u>

		University 教大			
		Employee benefits expenses 僱員福利開支	Operating expenses 營運開支	Depreciation 折舊	2015 Total 總額
		\$'000 千元 (Note 25) (附註25)	\$'000 千元	\$'000 千元	\$'000 千元
Teaching, learning and research	教學、學術及研究				
Teaching and research	教學及研究	666,879	73,525	4,318	744,722
Library	圖書館	28,930	18,462	281	47,673
Central computing facilities	中央電腦設施	40,284	25,674	7,750	73,708
Other academic services	其他學術服務	45,759	8,147	1,078	54,984
		<u>781,852</u>	<u>125,808</u>	<u>13,427</u>	<u>921,087</u>
Institutional support	教學支援		(Note 24a) (附註24甲)		
Management and general	管理及一般事項	72,112	13,283	43	85,438
Premises and related expenses	校舍及相關開支	40,615	90,308	84,996	215,919
Student and general education services	學生及一般教育服務	34,802	47,546	833	83,181
		<u>147,529</u>	<u>151,137</u>	<u>85,872</u>	<u>384,538</u>
Total expenditure 2015	二零一五年支出總額	<u>929,381</u>	<u>276,945</u>	<u>99,299</u>	<u>1,305,625</u>

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24 Expenditure (Continued)

24 支出 (續)

(a) Analysis of operating expenses - Institutional support

(甲) 營運開支分析 - 教學支援

		Group 本集團		University 教大	
		2016	2015	2016	2015
		\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元
Management and general	管理及一般事項				
Office expenses	辦公室開支	14,226	9,685	14,202	9,634
Professional and legal fees	專業及法律費用	2,173	1,811	2,173	1,811
General insurance	一般保險	1,465	1,118	1,375	1,042
Auditor's remuneration	核數師酬金	600	662	517	629
Minor equipment and system implementation	小型設備及系統實施	832	167	832	167
		<u>19,296</u>	<u>13,443</u>	<u>19,099</u>	<u>13,283</u>
Premises and related expenses	校舍及相關費用				
Utilities	公用設施	21,472	21,654	20,854	21,108
Repair and maintenance and minor works	維修、保養及小型工程	36,309	30,637	35,922	30,177
Premises rental	樓宇租金	972	497	972	497
Government rent and rates	差餉及地租	12,036	11,445	11,381	10,825
Cleaning services	清潔服務	9,327	8,487	9,222	8,393
Security services	保安服務	10,921	10,311	10,864	10,257
Office expenses	辦公室開支	7,211	6,241	7,211	6,241
Telecommunications	電訊費用	1,311	906	1,278	881
Minor equipment and system implementation	小型設備及系統實施	4,004	1,080	4,004	1,080
Property insurance	物業保險	624	586	624	586
Notional rental for staff quarters	員工宿舍的名義租金	234	263	234	263
		<u>104,421</u>	<u>92,107</u>	<u>102,566</u>	<u>90,308</u>
Student and general education services	學生及一般教育服務				
Student hostels expenses	學生宿舍支出	15,204	14,349	15,204	14,349
Health care centre	醫療中心	3,561	4,044	3,561	4,044
Scholarship, bursaries and prizes to students	獎學金、助學金和學生獎金	22,596	17,250	22,587	17,242
Extra-curricular activities	課外活動	8,739	8,147	8,739	8,147
Office expenses	辦公室開支	3,987	3,603	3,987	3,603
Others	其他	475	161	475	161
		<u>54,562</u>	<u>47,554</u>	<u>54,553</u>	<u>47,546</u>
Total	總額	<u>178,279</u>	<u>153,104</u>	<u>176,218</u>	<u>151,137</u>

25 Employee benefits expenses

25 僱員福利開支

		Group 本集團		University 教大	
		2016	2015	2016	2015
		\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元
Wages and salaries	工資及薪酬	863,685	794,190	835,478	767,711
Unutilised annual leave and others	未支取年假及其他	13,014	10,424	13,014	10,424
Gratuities	約滿酬金	35,928	31,669	35,928	31,669
Contributions to MPF scheme	強積金計劃的供款	16,600	15,395	16,018	14,882
Contributions to superannuation scheme	公積金計劃的供款	55,983	53,774	55,983	53,774
Provision for long service payment	長期服務金撥備	192	(124)	139	(152)
Housing benefits	房屋福利	23,518	23,362	23,518	23,362
Other staff related benefits	其他僱員相關福利	30,348	27,880	30,235	27,711
		1,039,268	956,570	1,010,313	929,381

(a) Higher paid staff

Total annual equivalent emoluments irrespective of the funding sources for the higher paid staff are analysed as follows.

(甲) 高薪僱員

高薪僱員的年薪等值總額(不管其資金來源如何)分析如下:

		Group and University 本集團及教大	
		2016	2015
		\$'000	\$'000
		千元	千元
Basic salaries, housing allowances, other allowances and benefits in kind (Note)	底薪、房屋津貼、其他津貼及實物利益(註)	80,682	72,096

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25 Employee benefits expenses (Continued)

25 僱員福利開支(續)

(a) Higher paid staff (Continued)

(甲) 高薪僱員(續)

The above emoluments fell within the following bands :

上述酬金的組別分析如下：

		Number of staff 僱員數目	
		2016	2015
Emoluments bands:	酬金組別：		
\$1,800,001 - \$1,950,000	港幣1,800,001元 - 港幣1,950,000元	6	7
\$1,950,001 - \$2,100,000	港幣1,950,001元 - 港幣2,100,000元	5	4
\$2,100,001 - \$2,250,000	港幣2,100,001元 - 港幣2,250,000元	7	7
\$2,250,001 - \$2,400,000	港幣2,250,001元 - 港幣2,400,000元	3	6
\$2,400,001 - \$2,550,000	港幣2,400,001元 - 港幣2,550,000元	2	3
\$2,550,001 - \$2,700,000	港幣2,550,001元 - 港幣2,700,000元	4	-
\$2,700,001 - \$2,850,000	港幣2,700,001元 - 港幣2,850,000元	-	1
\$2,850,001 - \$3,000,000	港幣2,850,001元 - 港幣3,000,000元	1	1
\$3,000,001 - \$3,150,000	港幣3,000,001元 - 港幣3,150,000元	2	-
\$3,150,001 - \$3,300,000	港幣3,150,001元 - 港幣3,300,000元	2	-
\$3,300,001 - \$3,450,000	港幣3,300,001元 - 港幣3,450,000元	-	1
\$3,450,001 - \$3,600,000	港幣3,450,001元 - 港幣3,600,000元	-	-
\$3,600,001 - \$3,750,000	港幣3,600,001元 - 港幣3,750,000元	-	-
\$3,750,001 - \$3,900,000	港幣3,750,001元 - 港幣3,900,000元	-	-
\$3,900,001 - \$4,050,000	港幣3,900,001元 - 港幣4,050,000元	-	-
\$4,050,001 - \$4,200,000	港幣4,050,001元 - 港幣4,200,000元	-	-
\$4,200,001 - \$4,350,000	港幣4,200,001元 - 港幣4,350,000元	-	-
\$4,350,001 - \$4,500,000	港幣4,350,001元 - 港幣4,500,000元	-	-
\$4,500,001 - \$4,650,000	港幣4,500,001元 - 港幣4,650,000元	-	-
\$4,650,001 - \$4,800,000	港幣4,650,001元 - 港幣4,800,000元	-	-
\$4,800,001 - \$4,950,000	港幣4,800,001元 - 港幣4,950,000元	-	-
\$4,950,001 - \$5,100,000	港幣4,950,001元 - 港幣5,100,000元	-	1
\$5,100,001 - \$5,250,000	港幣5,100,001元 - 港幣5,250,000元	-	-
\$5,250,001 - \$5,400,000	港幣5,250,001元 - 港幣5,400,000元	-	-
\$5,400,001 - \$5,550,000	港幣5,400,001元 - 港幣5,550,000元	-	-
\$5,550,001 - \$5,700,000	港幣5,550,001元 - 港幣5,700,000元	-	-
\$5,700,001 - \$5,850,000	港幣5,700,001元 - 港幣5,850,000元	1	-
		33	31

Note:

Benefits in kind include medical insurance, leave provision and on-campus accommodation. The notional rental value of the President's Lodge is \$1,100,000 and each staff quarter is \$440,000.

註：

實物利益包括醫療保險、僱員可享有的假期和校內住宿。聚學樓的估計租值約為1,100,000元，而每個職員宿舍的估計租值約為440,000元。

(b) Key management personnel compensation

(乙) 主要管理人員薪酬

The key management of the Group and the University refers to those senior management having authority and responsibility for planning, directing and controlling the activities of the Group and the University and their compensations are analysed as follows.

本集團及教大的主要管理人員指有權力和責任策劃、指導和控制本集團及教大活動的高級管理人員，他們的薪酬分析如下：

		Group and University 本集團及教大	
		2016	2015
		\$'000	\$'000
		千元	千元
Salaries, wages and allowances	工資、薪酬和津貼	24,747	21,416
Employer's contribution to retirement schemes	僱主的退休金供款	1,853	1,590
Provision for gratuities and unutilised annual leave	約滿酬金和未支取年假撥備	1,858	1,497
		28,458	24,503

26 Taxation

The University and its subsidiaries are exempted from payment of Hong Kong Profits Tax by virtue of Section 88 of the Inland Revenue Ordinance.

26 稅項

根據《稅務條例》第88條，教大及各附屬公司均獲豁免繳交香港利得稅。

27 Notes to consolidated cash flow statement

Cash generated from operations

27 綜合現金流量表附註

營運產生的現金

		Group 本集團	
		2016	Restated
		\$'000	重列
		千元	2015
		千元	\$'000
		千元	千元
Surplus for the year	本年度盈餘	70,536	130,805
Adjustments for:	調整項目：		
- Depreciation	- 折舊	109,207	100,784
- Loss on disposal of property, plant and equipment	- 出售物業、機器及設備虧損	28	-
- Net investment loss/(gain) from financial assets at fair value through profit or loss	- 按公允價值計入損益的金融資產投資淨虧損/(收益)	99	(3,362)
- Dividend income	- 股息收益	-	(579)
- Grants released from deferred capital funds	- 轉自遞延資本基金的補助金	(106,526)	(99,071)
- Interest income	- 利息收入	(11,292)	(16,337)
- Exchange differences	- 匯兌差額	-	1,387
Changes in working capital:	營運資金的變動：		
- (Increase)/decrease in accounts receivable, deposits and prepayments	- 應收賬款、按金及預付款項(增加)/減少	(3,635)	4,431
- Increase in provision of employee benefits	- 僱員福利撥備增加	11,246	8,046
- Increase in accounts payable and accruals	- 應付賬款及應計款項增加	7,013	13,229
- Increase in deferred income	- 遞延收入增加	9,237	29,120
Cash generated from operations	營運產生現金	85,913	168,453

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28 Capital commitments

As at 30 June 2016, the Group and University had capital commitments on leasehold improvements, furniture and fixtures as follows.

		Group and University 本集團及教大	
		2016 \$'000 千元	2015 \$'000 千元
Contracted but not provided for	已簽約但未撥備	80,980	66,331
Authorised but not contracted for	已批准但未簽約	3,013	3,013
		<u>83,993</u>	<u>69,344</u>

29 Other commitments

(a) As at 30 June 2016, the Group and University did not have any future aggregate minimum lease payments under non-cancellable operating leases.

In respect of the operating lease, the Group and the University incurred operating lease charge in respect of rental properties of \$1,189,000 for the year ended 30 June 2016 (2015: \$904,000).

(b) As at 30 June 2016, the Group and University had future aggregate minimum lease receipts under operating leases in respect of rental properties as follows.

		Group and University 本集團及教大	
		2016 \$'000 千元	2015 \$'000 千元
Within one year	一年內	<u>122</u>	<u>325</u>

The leases typically run for a period of three years. Leases are usually reviewed every year to reflect the market rentals.

(c) As at 30 June 2016, cash funds of \$6,309,000 (2015: \$5,670,000) mainly representing Students' Union membership fees are held by the University on behalf of the Students' Union for settlement of expenditure to be incurred.

28 資本承擔

於二零一六年六月三十日，本集團及教大對租賃物業裝潢、傢具及裝置的資本承擔如下：

29 其他承擔

(甲) 於二零一六年六月三十日，本集團及教大無不可撤銷經營租賃的未來最低租賃付款額。

就經營租賃而言，本集團及教大於截至二零一六年六月三十日止年度的租賃物業費用為1,189,000元(二零一五年：904,000元)。

(乙) 於二零一六年六月三十日，本集團及教大根據租賃物業之不可撤銷經營租賃之未來最低租賃收款總額如下：

租賃的租期一般為期三年。本集團通常每年審閱租賃，以反映市場租金。

(丙) 於二零一六年六月三十日，教大代學生會持有6,309,000元資金(二零一五年：5,670,000元)。該資金主要來自學生會會費並用作支付營運支出。

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31 Involvement with unconsolidated structured entities

The Group holds interests in an unlisted unit trust. The purpose of the investment is to generate investment income for the Group.

The table below sets out interests held by the Group in unconsolidated structured entities. The maximum exposure to loss is the carrying amount of the financial assets held.

31 在非合併計算結構實體中的權益

本集團持有非上市單位信託中的投資。該投資的目的是為本集團帶來投資收益。

本集團於非合併計算結構實體所持權益列示如下。本集團最大風險為持有的金融資產的賬面價值。

Group and University 本集團及教大				
2016				
		Number of investee funds 被投資基金數量	Total net assets of investee funds 被投資基金總淨資產	Carrying amount included in financial assets at fair value through profit or loss (Note 10) 已計入按公允價值計入損益的金融資產的賬面金額 (附註10)
			\$'000 千元	\$'000 千元
Investment in unlisted unit trust	非上市單位信託投資	1	2,230,700	1,151

Group and University 本集團及教大				
2015				
		Number of investee funds 被投資基金數量	Total net assets of investee funds 被投資基金總淨資產	Carrying amount included in financial assets at fair value through profit or loss (Note 10) 已計入按公允價值計入損益的金融資產的賬面金額 (附註10)
			\$'000 千元	\$'000 千元
Investment in unlisted unit trust	非上市單位信託投資	1	2,470,060	1,300

During the years ended 30 June 2015 and 2016, the Group did not provide financial support to unconsolidated structured entities and has no intention of providing financial or other support.

The Group can redeem units in the above unit trust upon request.

截至二零一六年及二零一五年六月三十日止年度內，本集團未向非合併計算結構實體提供財力支持，並無意願提供財力或其他支持。

本集團可向上述單位信託提出要求贖回投資。

32 Accounting estimates and judgements

Depreciation

The Group's property, plant and equipment are depreciated on a straight-line basis over the estimated useful lives of the assets after taking into account their estimated residual value. The Group reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation expense to be recorded during any reporting period. The useful lives and residual values are based on management's historical experience with similar assets and, where applicable, taking into account anticipated equipment upgrade and replacement. The depreciation charge for future periods is adjusted if there are significant changes from previous estimates.

Involvement with unconsolidated structured entities

The Group has concluded that the unit trust in which it invests, but that it does not consolidate, meet the definition of structured entities because:

- the voting rights in the unit trust are not dominant rights in deciding who controls them as they relate to administrative tasks only;
- each unit trust's activities are restricted by its prospectus; and
- the unit trust has narrow and well-defined objectives to provide investment opportunities to investors.

32 會計估計及判斷

折舊

本集團在計及物業、機器及設備的估計殘值後，按其預計可用期限以直線法進行折舊計算。本集團每年審閱資產的預計可用期限及殘值，藉以釐定於任何報告期記入的折舊支出金額。可用期限及殘值乃根據管理層對相似資產的過往經驗，並(倘適用)考慮預計設備的提升及更新的情況而釐定。如果過往估計情況出現重大變動，本集團會調整未來期間的折舊支出。

在非合併計算結構實體中的權益

本集團釐定所持有而未合併計算的單位信託投資符合結構實體的定義，原因如下：

- 信託投資中的投票權僅與行政管理工作有關，並非指控制權的決定性投票權；
- 每個單位信託的活動都受限於其信託說明書；
- 單位信託就為投資者提供投資機會時有狹窄並明確的目標。

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33 Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 30 June 2016

Up to the date of issue of these financial statements, the HKICPA has issued a few amendments and new standards which are not yet effective for the year ended 30 June 2016 and which have not been adopted in these financial statements. These include the following which may be relevant to the Group.

33 已頒布但尚未在截至二零一六年六月三十日止年度生效的修訂、新準則和詮釋可能帶來的影響

截至本財務報表刊發日，香港會計師公會已頒佈多項修訂和新準則。這些修訂和新準則在截至二零一六年六月三十日止年度尚未生效及沒有在本財務報表採用，包括以下可能與本集團相關的修訂及新準則。

Effective for accounting periods beginning on or after
於下列日期或其後開始的會計年度生效

Amendments to HKAS 16 and HKAS 38, <i>Clarification of acceptable methods of depreciation and amortisation</i> 《香港會計準則》第16號（經修訂）及第38號 — 折舊及攤銷可接納的方法的澄清	1 January 2016 二零一六年一月一日
Amendments to HKAS 7, <i>Disclosure Initiative</i> 《香港會計準則》第7號（經修訂）— 披露計劃	1 January 2017 二零一七年一月一日
HKFRS 9, <i>Financial instruments</i> 《香港財務報告準則》第9號 — 金融工具	1 January 2018 二零一八年一月一日
HKFRS 15, <i>Revenue from contracts with customers</i> 《香港財務報告準則》第15號 — 來自客戶合約收入	1 January 2018 二零一八年一月一日
HKAS 16, <i>Leases</i> 《香港會計準則》第16號 — 租賃	1 January 2019 二零一九年一月一日

The Group is in the process of making an assessment of what the impact of these amendments 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 financial statements.

本集團正在評估這些修訂和新準則對初始採用期間的影響。到目前為止，本集團相信，採納這些修訂和新準則不大可能會嚴重影響本集團的財務狀況。