

Treasurer's Report 司庫報告

Report of the Treasurer to the Council on the Group's Financial Statements for the Financial Year from 1 July 2015 to 30 June 2016

香港教育大學司庫致校董會二零一五年七月一日至二零一六年六月三十日止的司庫報告

Overview

The University's achievements had been recognized on many fronts. In 2016, the retitling of previously "The Hong Kong Institute of Education" to "The Education University of Hong Kong" reflected that the University had well established itself as an Education-focused, multidisciplinary and research-strong institution. According to "The World University Rankings by Subject 2016" published by the Quacquarelli Symonds (QS), the University was ranked 2nd in Asia and 12th in the world in Education, and it had progressed even higher than last year's ranking of 3rd in Asia and 15th in the world in Education. The impressive performance in the regional and international higher education was the result of the concerted efforts of all members of the University.

In 2015/16, the University managed to achieve an overall net surplus of about \$70.2 million for the year, of which \$23.5 million was derived from University Grant Committee ("UGC")-funded activities and \$46.7 million from non-UGC-funded activities. At the Group level, the net surplus of \$70.5 million included a small surplus of \$0.3 million from subsidiaries, mainly contributed from The EdUHK Schools Limited ("Schools Limited").

Operating Results and Financial Position

The Group adopts the Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants and the Statement of Recommended Practice for the UGC-funded Institutions in Hong Kong ("SORP"). Note 1 of the Consolidated Financial Statements shows the details of the significant accounting policies adopted by the Group.

Income

Compared to 2014/15, there was a slight increase in the Recurrent Grants of \$54 million, which was mainly due to the inclusion of supplementary grant arising from pay adjustment. In addition, there was a decrease of \$26 million in the Earmarked Grants as less matching grants were received during the year after the 6th Matching Grant Scheme from the Government had concluded in July 2014. Tuition, programmes and other fees of the University had increased by \$28 million contributed mainly from self-financed programmes. Total interest and net investment income amounted to \$11 million which was less than that of last year. Furthermore, donation and benefactions of the University increased by \$17 million to \$42 million. To comply with the requirement of the new SORP, the accounting policy for recognition

概覽

香港教育大學在多方面取得卓越成就，備受各界肯定。二零一六年，本校由「香港教育學院」正名為「香港教育大學」，說明了本校早具實力，並發展至今，成為一所以教育為本、提供多元學科兼具研究實力的優秀學府。根據二零一六年Quacquarelli Symonds (QS) 機構發表最新一輪的世界大學排名，其中以學科排序，本校表現再上層樓，在教育學科的排名由去年排行亞洲第三位及全球第十五位，躍升至亞洲第二位及全球第十二位。本校全賴各成員上下一心共建佳績，致能於今天在亞太地區以至全球的高等教育界出類拔萃。

二零一五至一六年度，本校錄得淨盈餘約七千零二十萬元。其中，二千三百五十萬元來自大學教育資助委員會（「教資會」）資助的項目，四千六百七十萬元來自非教資會資助的項目。整體而言，本集團的七千零五十萬元淨盈餘中，包含三十萬元的少量盈餘來自香港教育大學附屬機構，其中主要來自香港教育大學附屬學校有限公司（「學校有限公司」）。

營運業績及財務狀況

本集團採納香港會計師公會頒佈的香港財務報告準則（「財務準則」），以及教資會資助大學的建議準則（「建議準則」）。本校綜合財務報表附註一羅列了本集團採用的主要會計政策細節。

收入

相比二零一四至一五年度，由於員工薪金調整需要增補撥款，以致經常性撥款錄得五千四百萬元輕微增長；指定撥款則下降了二千六百萬元，原因是政府推出的第六輪「配對補助金計劃」已於二零一四年七月結束，以致本年度獲分配的配對補助金減少。學費、課程及其他收費共增長約二千八百萬元，此項收入增長主要源自自負盈虧課程。利息及投資淨收入約一千一百萬元，較去年度少。此外，來自捐款及捐助的收入增加了一千七百萬元，達至四千二百萬元。為遵循最新應用的建議準則，有關確認捐款的會計政策有所轉變，並已追溯應用，因此須重新列報往年的相關數字，以致二零一四至一五年度的捐款收入輕微減少一百三十萬元。

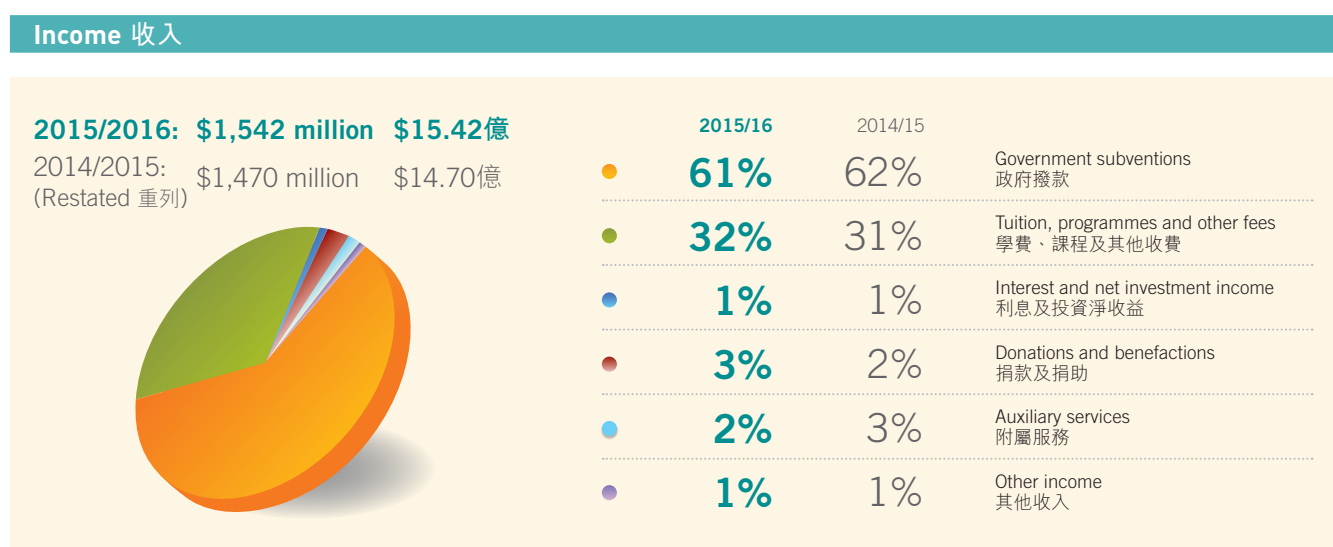
of donations was changed and applied retrospectively. Such change resulted in restatement of relevant figures in prior years and thus donation income in year 2014/15 was reduced slightly by \$1.3 million.

At the subsidiary level, the EdUHK School of Continuing and Professional Education Limited ("SCPE") received total income of \$0.1 million with major part derived from interest income and the Schools Limited had a total income of \$35.8 million mainly from government subventions.

The following diagrams show the breakdown of the total income of the Group by category:

附屬機構香港教育大學持續專業教育學院有限公司(「持續專業教育學院」)的總收入為十萬元，主要源自利息收入；而學校有限公司總收入為三千五百八十萬元，主要來自政府撥款。

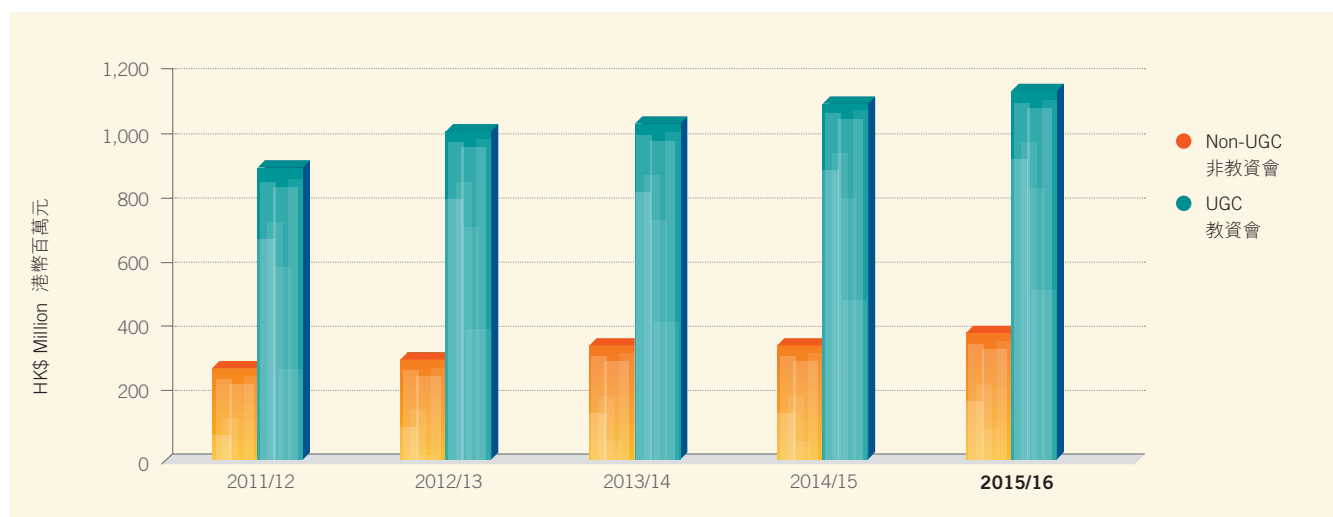
下圖說明本集團總收入細項及類別：



Due to the change in accounting policy on recognition of the Group's donation income in 2015/16, figures in 2014/15 have been restated for comparative purpose. The figures for 2011/12 to 2013/14 in the chart have not been restated but are being shown for reference only.

由於本集團在二零一五至一六年度，對確認捐款收入的會計政策有所轉變，以致二零一四至一五年度的相關數字須重列以作比較。圖表內二零一一至一二年度至二零一三至一四年度的數字則未有重列，只供參考。

UGC-funded and Non-UGC-funded Income of the Group 來自教資會資助及非教資會資助本集團的收入



Expenditure

Total expenditure of the Group amounted to \$1,472 million, an increase of \$132 million as compared to that of last year. The expenditure of the University proper had increased by \$130 million to \$1,436 million.

At the University level, \$1,005 million was spent on teaching, learning and research which was about 70% of the total expenditure. The increase of \$84 million compared to 2014/15 was mainly due to pay adjustment, increase in academic and teaching staff to enhance the teaching and learning quality, as well as to build up the University's research capacity.

Under institutional support, a total increase of \$46 million as compared to 2014/15 was recorded. An increase of staff costs accounted for about \$15 million was mainly due to pay adjustment and slight increase in manpower to cope with the expanding activities. The major part of the increase in the operating expenses was contributed by increase of \$12 million in spending on maintenance and upgrading of facility infrastructure, and \$7 million more in student and general education services to support student activities especially for overseas exposure.

At the subsidiary level, the SCPE had ceased to offer programme and course from last year and expenditure was incurred to only cover the charges for administration services and rental of storage space provided by the University. The Schools Limited incurred a total expenditure of \$35.5 million which was mainly for the staff costs.

The following diagram shows the breakdown of the total expenditure of the Group:

支出

本集團的總支出達至十四億七千二百萬元，較去年度增加一億三千二百萬元；而本校的支出增加一億三千萬元，達十四億三千六百萬元。

本校的支出中，教學、學術及研究佔十億零五百萬元，約為總支出的七成。本校支出較二零一四至一五年度增加了八千四百萬元，主要由於員工薪金調整，以及為了提升教學質素和建立本校研究實力而須增聘教研人員。

本校年內教學支援的各項支出較二零一四至一五年度增加約四千六百萬元。這增長的數額中，約一千五百萬元來自僱員成本開支，此開支主要應付員工薪金調整，以及因教學活動日益增加而須稍增的人力資源。營運開支的增加主要源自設施基建的保養和升級，共增一千二百萬元，以及學生及一般教育服務增加了七百萬元，用以支援學生活動，特別是海外考察學習。

附屬機構持續專業教育學院已於去年度停辦課程，年內開支用以支付行政服務費及繳交本校提供的儲物間租金。學校有限公司的總支出為三千五百五十萬元，主要用以支付僱員成本開支。

下圖說明本集團總支出細項：

Expenditure 支出

2015/2016: \$1,472 million \$14.72億

2014/2015: \$1,340 million \$13.40億



	2015/16	2014/15	
●	58%	58%	Teaching and research 教學及研究
●	4%	4%	Library 圖書館
●	5%	6%	Central computing facilities 中央電腦設施
●	4%	4%	Other academic services 其他學術服務
●	7%	6%	Management and general 管理及一般事項
●	16%	16%	Premises and related expenses 校舍及相關開支
●	6%	6%	Student and general education services 學生及一般教育服務

Financial Position

The University's net assets had a slight increase of 7.4% to \$1,020 million at the end of 2015/16. Cash and deposits had increased to \$1,500 million. The University had been reviewing its investment strategy with the aim of deriving better returns at an acceptable risk level in the medium and long term.

With the surplus of \$18 million from UGC-funded activities for the year transferred to the General and Development Reserve Fund, the total balance of the fund accumulated to about \$420 million.

Outlook

With great achievements in the past years, the University has become the only UGC-funded institution with a focus on Education. Our strengths and reputation have been recognized locally, regionally and internationally in the school sector and higher education arena and we are striving to rise to greater heights in the future. For strategic development of the University, a central reserve fund has been set up to support projects initiated by faculties and departments that will have impacts on teaching, learning, and research. A five-year capital expenditure plan has been drawn up and budget has been set aside for improvement of the University's infrastructure in the areas of information technology, equipment and premises, etc., with a view to providing better facilities in supporting the University's expanding activities.

The University's financial position has become stronger with total accumulated funds of over \$1 billion at the end of this financial year which increases its capacity for providing funding support to the future development of the University in the coming years.

Ms Susanna CHIU Lai-Kuen, MH

Treasurer

The Council of The Education University of Hong Kong

5 October 2016

財務狀況

截至二零一五至一六年度，本校的資產淨值較去年度稍微增加百分之七點四，達十億二千萬元，現金及存款則增加至十五億元。本校不時檢視投資策略，致力在中期至長期獲得更佳回報，同時能把風險控制於可接受水平。

年內教資會資助的項目出現一千八百萬元盈餘，已轉入一般及發展儲備基金，令儲備基金的總結餘累積至四億二千萬元。

前瞻

本校經過多年努力，至今取得驕人成績，成為教資會所資助的大學中，唯一以教育學科為本位的高等學府。我們的優勢和聲譽亦廣受本港、亞太地區以至國際的學校社群和高等教育界肯定，未來定必竭力再攀高峰。為實現本校的策略發展，我們設立了中央儲備基金，以支援各院系開創有利於教學、學術與研究的項目；同時制訂了五年基建支出計劃，預留款項以改善本校多項基礎建設如資訊科技、設備和校舍等，為本校的發展提供更佳設施。

本校的財務狀況比前更形穩健，至本財政年度為止，已累積了逾十億元的總盈餘，為本校的未來發展提供充裕的財政支援。

趙麗娟女士，榮譽勳章

香港教育大學校董會

司庫

二零一六年十月五日