

Notes to the Financial Statements 財務報表附註

1 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. Significant accounting policies adopted by the Group are disclosed 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 2017 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

1.1 合規聲明

本財務報表是按照香港會計師公會所頒布及適用的《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》與香港會計師公會發表的詮釋及香港普遍採納之會計原則而編制。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。以下披露本集團整體採納之重要會計政策。

香港會計師公會頒布了數項於本會計年度首次生效或可供提前採納的新訂及經修訂的《香港財務報告準則》。因初次採納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

截至二零一七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所造成影響的判斷、估計和假設。這些估計和相關假設是根據以往的經驗和管理層因應當時情況認為合理的各項因素而作出的，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。

這些估計和相關假設需被持續檢討。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予以確認。

1 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. None of these developments have had a material effect on how the Group's results and financial position for the current or prior periods have been prepared or presented.

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

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. 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 the reporting period. Exchange gains and losses are recognised in the statement of comprehensive income.

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

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數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》。這些修訂對本集團於當前或過往會計期間匯報或呈列的業績和財務狀況並無重大影響。

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。

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，且有能力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。集團內教大及相關公司間的所有結餘、交易及現金流量，以及集團內教大及相關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。集團內教大及相關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虧損後列賬(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�幣匯率換算。

1 Significant accounting policies (Continued)

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.

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 主要會計政策概要 (續)

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虧損後列賬(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(參考附註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引致的任何直接費用。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。

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，即處置所得款項淨額與項目賬面金額之間的差額，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，以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或有的剩餘值，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 Significant accounting policies (Continued)

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.

- 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).

1 主要會計政策概要 (續)

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已經減值。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，則虧損金額需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虧損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。

— 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。

1 Significant accounting policies (Continued)

1.7 Impairment of assets (Continued)

(b) Impairment of other assets (Continued)

- 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.

1.8 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 the end of each reporting period.

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.

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)

— 確認減值虧損

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，減值虧損便會在全面收益表中確認。就現金產出單元確認的減值虧損會作出分配，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(如可計量)或其使用價值(如能釐定)。

— 轉回減值虧損

如果用以確定可收回金額的估計數額出現正面的變化，有關的減值虧損便會轉回。所轉回的減值虧損以在過往年度內並沒有確認任何減值虧損的情況下而確定的資產賬面金額為限。所轉回的減值虧損在確認轉回的年度內計入全面收益表中。

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，並於每個結算日重新評估此等分類。

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，該等金融資產會立即被停止確認。

1 Significant accounting policies (Continued)

1.8 Financial assets (Continued)

- (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 the 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 the 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.

- (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 主要會計政策概要 (續)

1.8 金融資產 (續)

- (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，其後除非貼現的影響輕微，否則以實際利息法按攤銷成本及扣除呆賬撥備計量。

- (丙) 持有至到期日金融資產
- 持有至到期日金融資產為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。

有報價金融資產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)，本集團利用估值技術設定公允價值。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 Significant accounting policies (Continued)

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 includes 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 receivable, deposits and prepayments 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 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.

1.11 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 主要會計政策概要 (續)

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，其後則以實際利息法按攤銷成本及扣除呆賬撥備計量。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，需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以其初始確認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、按金及預付款項的減值虧損(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持有的現金、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。

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 Significant accounting policies (Continued)

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 the 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)

1.12 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，按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

本集團也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，教大便会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 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 Income recognition

Income is measured at the fair value of the consideration received or receivable. Recurrent subventions and grants are recognised as income 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.

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 收入確認

收入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依照附帶條件使用及在可收取時，該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，並於資產投入使用時，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。

政府及其他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。

1 Significant accounting policies (Continued)

1.14 Income recognition (Continued)

Donations in cash and cash equivalents or other investment instruments for general purposes are recognised as income 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 income to the extent of their related expenditure incurred during the year.

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 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 period 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:
- has control or joint control over the Group;
 - has significant influence over the Group; or
 - 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:
- 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).
 - 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).

1 主要會計政策概要 (續)

1.14 收入確認 (續)

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。

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(除有更可代表獲自租賃資產利益的方式或其他基準之外)；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：
- 控制或共同控制本集團；
 - 對本集團有重大影響力；或
 - 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：
- 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)。
 - 一家實體是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)。

1 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)
- (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.
 - (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 Financial risk and fund risk management

2.1 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") because most of the financial assets held under treasury investments and cash balances which are subject to foreign exchange movements are denominated in USD.

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)
- (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。
 - (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 財務風險及資金風險管理

2.1 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)港幣兌美元的匯率波動。

2 Financial risk and fund risk management (Continued)

2.1 Financial risk factors (Continued)

(a) Market risk (Continued)

(i) Foreign exchange risk (Continued)

The following table details the Group's and the University's exposure at the end of the 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.

2 財務風險及資金風險管理 (續)

2.1 財務風險因素 (續)

(甲) 市場風險(續)

(一) 外匯風險(續)

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。

		Group and University 本集團及教大					
		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
2017	二零一七年						
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	22,480	-	-	-	-	-
Cash and cash equivalents	現金及現金等價物	52,003	-	4	993	1,030	1,904
Accounts payable and accruals	應付賬款及應計款項	(136)	(974)	-	(946)	(1,014)	(1,527)
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	130,568	(974)	4	47	16	377
		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

2 Financial risk and fund risk management (Continued)**2.1 Financial risk factors (Continued)**

(a) Market risk (Continued)

(i) Foreign exchange risk (Continued)

Sensitivity analysis

The following table indicates the instantaneous change in 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 the 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 be materially unaffected 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 2016.

2 財務風險及資金風險管理 (續)**2.1 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。該分析是按二零一六年相同的基準而作出的。

Group and University 本集團及教大					
		2017		2016	
		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)%	(49) 49	5% (5)%	(297) 297
Australian Dollars	澳元	5% (5)%	- -	5% (5)%	4 (4)
Canadian Dollars	加拿大元	5% (5)%	2 (2)	5% (5)%	1 (1)
Pounds Sterling	英鎊	5% (5)%	1 (1)	5% (5)%	(12) 12
New Zealand Dollars	新西蘭元	5% (5)%	19 (19)	5% (5)%	16 (16)

2 Financial risk and fund risk management (Continued)

2.1 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 2017, 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 \$1,484,000 higher (2016: \$828,000 higher) or \$268,000 lower (2016: \$155,000 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.

2 財務風險及資金風險管理 (續)

2.1 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。

根據在二零一七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1,484,000元(二零一六年：增加828,000元)或減少268,000元(二零一六年：減少155,000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。

2 Financial risk and fund risk management (Continued)

2.1 Financial risk factors (Continued)

(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.

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 the short and longer term.

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 the 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.

2 財務風險及資金風險管理 (續)

2.1 財務風險因素 (續)

(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。

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收取。本集團已制定政策，保留有關權利，例如拒絕向學生發放學業證明文件等，以增加收回應收賬款的款額。在金融機構的投資結餘和銀行存款的信貸風險不大，因為這些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，本集團只接受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。教大並無重大信貸集中的風險，而風險承擔亦適當地分散予多個財務機構，並有政策限制對任何單一財務機構的存款，設立上限以控制信貸風險。

(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。

流動資金風險是指在負債到期支付時沒有資金應付，及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。

2 Financial risk and fund risk management (Continued)

2.1 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 2017	於二零一七年六月三十日					
Accounts payable, accruals and others	應付賬款、應計款項及其他	124,139	4,672	-	450	129,261
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

		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 2017	於二零一七年六月三十日					
Accounts payable, accruals and others	應付賬款、應計款項及其他	119,118	4,672	-	450	124,240
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

2 Financial risk and fund risk management (Continued)

2.1 Financial risk factors (Continued)

(d) Fair values measurement

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

- Level 1 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.

2 財務風險及資金風險管理 (續)

2.1 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					
		2017			2016		
		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	-	1,274	1,274	-	1,151	1,151

During the years ended 30 June 2016 and 2017, there were no transfers between instruments in Level 1 and Level 2, or transfers into or out of Level 3. The Group's policy is to recognise transfers between levels of fair value hierarchy at the end of the reporting period in which they occur.

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 the reporting period. The indicative market value is quoted by the unit trust and is calculated from its net asset value on each dealing day.

截至二零一七及二零一六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，或第三級轉入或轉出。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。

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。

2 Financial risk and fund risk management (Continued)

2.2 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.

2.3 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.

2 財務風險及資金風險管理 (續)

2.2 資金風險管理

教大根據香港特別行政區法例成立，是一間政府資助的高等教育機構，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。

2.3 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)。

3. Property, plant and equipment

3 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 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
At 1 July 2016	於二零一六年七月一日	2,384,052	312,588	356,557	15,072	3,068,269
Additions	增置	-	20,711	29,425	61,746	111,882
Transfers	轉撥	-	54,437	-	(54,437)	-
Disposals	處置	-	(799)	(7,360)	-	(8,159)
At 30 June 2017	於二零一七年六月三十日	2,384,052	386,937	378,622	22,381	3,171,992
Accumulated depreciation:	累計折舊：					
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
At 1 July 2016	於二零一六年七月一日	748,909	179,770	282,335	-	1,211,014
Charge for the year	本年度折舊	47,675	40,522	28,026	-	116,223
Written back on disposal	處置後撥回	-	(624)	(7,348)	-	(7,972)
At 30 June 2017	於二零一七年六月三十日	796,584	219,668	303,013	-	1,319,265
Net book value:	賬面淨值：					
At 30 June 2017	於二零一七年六月三十日	1,587,468	167,269	75,609	22,381	1,852,727
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

3. Property, plant and equipment (Continued)

3 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 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
At 1 July 2016	於二零一六年七月一日	2,380,288	305,737	348,747	15,072	3,049,844
Additions	增置	-	20,318	28,812	61,746	110,876
Transfers	轉撥	-	54,437	-	(54,437)	-
Disposals	處置	-	(772)	(7,340)	-	(8,112)
At 30 June 2017	於二零一七年六月三十日	2,380,288	379,720	370,219	22,381	3,152,608
Accumulated depreciation:	累計折舊：					
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
At 1 July 2016	於二零一六年七月一日	747,721	176,697	274,916	-	1,199,334
Charge for the year	本年度折舊	47,602	39,644	27,460	-	114,706
Written back on disposal	處置後撥回	-	(597)	(7,328)	-	(7,925)
At 30 June 2017	於二零一七年六月三十日	795,323	215,744	295,048	-	1,306,115
Net book value:	賬面淨值：					
At 30 June 2017	於二零一七年六月三十日	1,584,965	163,976	75,171	22,381	1,846,493
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

4 Investments

4 投資

		Group 本集團		University 教大	
		2017 \$'000 千元	2016 \$'000 千元	2017 \$'000 千元	2016 \$'000 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 (2016: 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% (2016: 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% (2016: 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% (2016: 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% (2016: 9.1%) 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.

Note b: Investments in subsidiaries

The University has a 100% (2016: 100%) interest, without investment cost, in The EdUHK 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% (2016: 100%) interest, without investment cost, in The EdUHK School of Continuing and Professional Education Limited ("EdUHK SCPE") 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(二零一六年：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%(二零一六年：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%(二零一六年：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%(二零一六年：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%(二零一六年：9.1%)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。

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之100%(二零一六年：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(「持續教育學院」)之100%(二零一六年：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。

5 Financial instruments by category

5 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 2017	於二零一七年六月三十日的 金融資產				
Held-to-maturity financial assets	持有至到期日金融資產	6	-	65,401	65,401
Bank deposits with original maturity over three months	原到期日超過三個月 之定期存款	7	664,785	-	664,785
Accounts receivable less allowance for doubtful debts	應收賬款減去 呆賬撥備之淨額	8	63,305	-	63,305
Security deposits	保證按金	8	7,351	-	7,351
Financial assets at fair value through profit or loss	按公允價值計入損益的 金融資產	9	-	1,274	1,274
Cash and cash equivalents	現金及現金等價物	10	965,584	-	965,584
			<u>1,701,025</u>	<u>1,274</u>	<u>1,767,700</u>
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	6	-	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	7	827,370	-	827,370
Accounts receivable less allowance for doubtful debts	應收賬款減去 呆賬撥備之淨額	8	40,442	-	40,442
Security deposits	保證按金	8	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	9	-	1,151	1,151
Cash and cash equivalents	現金及現金等價物	10	700,699	-	700,699
			<u>1,574,429</u>	<u>1,151</u>	<u>1,640,990</u>

5 Financial instruments by category (Continued)

5 金融工具 (按類別) (續)

		University 教大			
		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 2017	於二零一七年六月三十日的 金融資產				
Held-to-maturity financial assets	持有至到期日金融資產	6	-	65,401	65,401
Bank deposits with original maturity over three months	原到期日超過三個月 之定期存款	7	664,785	-	664,785
Accounts receivable less allowance for doubtful debts	應收賬款減去 呆賬撥備之淨額	8	63,303	-	63,303
Amounts due from subsidiaries	應收附屬公司的款項	8	4	-	4
Security deposits	保證按金	8	7,322	-	7,322
Financial assets at fair value through profit or loss	按公允價值計入損益的 金融資產	9	-	1,274	1,274
Cash and cash equivalents	現金及現金等價物	10	935,941	-	935,941
			<u>1,671,355</u>	<u>1,274</u>	<u>1,738,030</u>
			<u><u>1,671,355</u></u>	<u><u>1,274</u></u>	<u><u>1,738,030</u></u>
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	6	-	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	7	827,370	-	827,370
Accounts receivable less allowance for doubtful debts	應收賬款減去 呆賬撥備之淨額	8	40,409	-	40,409
Amounts due from subsidiaries	應收附屬公司的款項	8	8	-	8
Security deposits	保證按金	8	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	9	-	1,151	1,151
Cash and cash equivalents	現金及現金等價物	10	672,726	-	672,726
			<u>1,546,415</u>	<u>1,151</u>	<u>1,612,976</u>
			<u><u>1,546,415</u></u>	<u><u>1,151</u></u>	<u><u>1,612,976</u></u>

		Group 本集團		University 教大	
		2017 \$'000 千元	2016 \$'000 千元	2017 \$'000 千元	2016 \$'000 千元
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	11	129,261	124,240	128,219
			<u>129,261</u>	<u>124,240</u>	<u>128,219</u>
			<u><u>129,261</u></u>	<u><u>124,240</u></u>	<u><u>128,219</u></u>

6 Held-to-maturity financial assets

6 持有至到期日金融資產

		Group and University 本集團及教大	
		2017 \$'000 千元	2016 \$'000 千元
Unlisted, at amortised cost	非上市，按攤銷成本	65,401	65,410
Less: Current portion classified as current assets	減：流動部份歸類為流動資產	(24,821)	-
		<u>40,580</u>	<u>65,410</u>

7 Bank deposits with original maturity over three months

7 原到期日超過三個月之定期存款

		Group and University 本集團及教大	
		2017 \$'000 千元	2016 \$'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	658,785	821,370
- Pledged	- 已作抵押	6,000	6,000
		<u>664,785</u>	<u>827,370</u>

The effective interest rate on bank deposits with original maturity over 3 months was 1.29% (2016: 0.98%) per annum. These deposits have a weighted average maturity of 109 days (2016: 136 days).

The pledged bank deposits of \$6,000,000 (2016: \$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 (2016: Nil).

原到期日超過三個月的定期存款的實際利率為1.29%(二零一六年：0.98%)；此等存款的加權平均到期日為109日(二零一六年：136日)。

定期存款6,000,000元(二零一六年：6,000,000元)用作本集團於年終時尚未動用的銀行透支額的抵押(二零一六年：無)。

8 Accounts receivable, deposits and prepayments

8 應收賬款、按金及預付款項

		Group 本集團		University 教大	
		2017	2016	2017	2016
		\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元
Accounts receivable	應收賬款	67,049	44,905	67,015	44,840
Less: Allowance for doubtful debts (Note b)	減：呆賬撥備 (附註乙)	(3,744)	(4,463)	(3,712)	(4,431)
		<u>63,305</u>	<u>40,442</u>	<u>63,303</u>	<u>40,409</u>
Amounts due from subsidiaries (Note c)	應收附屬公司的款項 (附註丙)	-	-	4	8
Security deposits	保證按金	7,351	5,918	7,322	5,902
		<u>70,656</u>	<u>46,360</u>	<u>70,629</u>	<u>46,319</u>
Prepayments	預付款項	6,194	6,425	5,842	6,329
		<u>76,850</u>	<u>52,785</u>	<u>76,471</u>	<u>52,648</u>

The amount of security deposits expected to be recovered or recognised as expense after more than one year is \$2,709,000 (2016: \$5,318,000). All of other accounts receivable, deposits and prepayments are expected to be recovered or recognised as expenses within one year.

預計一年以上收回或確認為費用的保證按金的金額為2,709,000元(二零一六年：5,318,000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。

(a) Accounts receivable

As at 30 June 2017, the Group's and the University's accounts receivable of \$8,871,000 (2016: \$3,316,000) 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:

(甲) 應收賬款

在二零一七年六月三十日，本集團及教大的已逾期但並無減值的應收賬款為8,871,000元(二零一六年：3,316,000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	
		2017	2016	2017	2016
		\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元
Not past due	未逾期	54,434	37,126	54,432	37,093
Past due by:	已逾期：				
Within 3 months	3個月或以下	7,487	2,917	7,487	2,917
Over 3 months but within 6 months	超過3個月但6個月內	847	53	847	53
Over 6 months but within 12 months	超過6個月但12個月內	368	248	368	248
Over 12 months	超過12個月	169	98	169	98
		<u>8,871</u>	<u>3,316</u>	<u>8,871</u>	<u>3,316</u>
		<u>63,305</u>	<u>40,442</u>	<u>63,303</u>	<u>40,409</u>

8 Accounts receivable, deposits and prepayments (Continued)

(b) Allowance for doubtful debts

As at 30 June 2017, the Group's and the University's accounts receivable of \$3,744,000 (2016: \$4,463,000) and of \$3,712,000 (2016: \$4,431,000) respectively were impaired and full provision has been made accordingly. These mainly relate to a number of students for whom there are unexpected difficult financial situations. The ageing of these receivables is as follows:

		Group 本集團		University 教大	
		2017 \$'000 千元	2016 \$'000 千元	2017 \$'000 千元	2016 \$'000 千元
Past due by:	已逾期:				
Within 3 months	3個月或以下	1,685	1,946	1,685	1,946
Over 3 months but within 6 months	超過3個月但6個月內	559	747	559	747
Over 6 months but within 12 months	超過6個月但12個月內	1,086	1,459	1,086	1,459
Over 12 months	超過12個月	414	311	382	279
		<u>3,744</u>	<u>4,463</u>	<u>3,712</u>	<u>4,431</u>

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

		Group 本集團		University 教大	
		2017 \$'000 千元	2016 \$'000 千元	2017 \$'000 千元	2016 \$'000 千元
Balance at 1 July 2016/2015	於二零一六年 / 二零一五年七月一日的結存	4,463	2,826	4,431	2,794
Provision for impairment	呆賬撥備	3,451	4,431	3,451	4,431
Receivables written off during the year as uncollectible	年內撇銷應收款作為不能收回的款項	(2,631)	(2,368)	(2,631)	(2,368)
Reversal of provision for impairment	轉回呆賬撥備	(1,539)	(426)	(1,539)	(426)
Balance at 30 June 2017/2016	於二零一七年 / 二零一六年六月三十日的結存	<u>3,744</u>	<u>4,463</u>	<u>3,712</u>	<u>4,431</u>

A loss of \$3,451,000 (2016: \$4,431,000) for the impairment of accounts receivable was recognised by the Group and the University during the year ended 30 June 2017. 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 \$1,576,000 (2016: \$1,578,000), \$284,000 (2016: \$531,000), \$1,359,000 (2016: \$2,138,000) and \$232,000 (2016: \$184,000) respectively.

8 應收賬款、按金及預付款項 (續)

(乙) 應收賬款的呆賬撥備

於二零一七年六月三十日，本集團及教大的經已減值並已作出全數撥備的應收賬款分別為3,744,000元(二零一六年: 4,463,000元)及3,712,000元(二零一六年: 4,431,000元)。此等款項主要涉及出現預料以外經濟困難的學生。此等應收款的賬齡分析如下:

應收賬款的呆賬撥備變動如下:

截至二零一七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3,451,000元(二零一六年: 4,431,000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1,576,000元(二零一六年: 1,578,000元)、284,000元(二零一六年: 531,000元)、1,359,000元(二零一六年: 2,138,000元)及232,000元(二零一六年: 184,000元)。

8 Accounts receivable, deposits and prepayments (Continued)

(b) Allowance for doubtful debts (Continued)

The Group and the University have respectively reversed previously made impairment provision of \$1,539,000 (2016: \$426,000) mainly due to subsequent settlement of the corresponding accounts receivable 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 and the University's statement of comprehensive income, to the extent of \$697,000 (2016: \$227,000), \$30,000 (2016: Nil), \$715,000 (2016: \$143,000) and \$97,000 (2016: \$56,000) respectively.

(c) Amounts due from subsidiaries

The amounts 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 the reporting period, none of the amounts due from subsidiaries was overdue.

8 應收賬款、按金及預付款項 (續)

(乙) 應收賬款的呆賬撥備 (續)

本集團及教大未動用並已經轉回的呆賬撥備為1,539,000元(二零一六年: 426,000元)，主要是由於相應之應收賬款已收回，該款項已計入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697,000元(二零一六年: 227,000元)、30,000元(二零一六年: 零)、715,000元(二零一六年: 143,000元)及97,000元(二零一六年: 56,000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。

9 Financial assets at fair value through profit or loss

9 按公允價值計入損益的金融資產

		Group and University 本集團及教大	
		2017 \$'000 千元	2016 \$'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>1,274</u>	<u>1,151</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 23).

附註: 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23)。

10 Cash and cash equivalents

10 現金及現金等價物

		Group 本集團		University 教大	
		2017 \$'000 千元	2016 \$'000 千元	2017 \$'000 千元	2016 \$'000 千元
Cash at banks and in hand	銀行結餘及現金	<u>296,740</u>	165,619	<u>290,501</u>	159,030
Short-term bank deposits	短期存款	<u>668,844</u>	535,080	<u>645,440</u>	513,696
		<u>965,584</u>	700,699	<u>935,941</u>	672,726

The effective interest rate on short-term bank deposits was 0.24% (2016: 0.35%) per annum. These deposits have a weighted average maturity of 9 days (2016: 28 days)

短期存款的實際年利率為0.24%(二零一六年: 0.35%); 此等存款的加權平均到期日為9日(二零一六年: 28日)。

11 Accounts payable and accruals

11 應付賬款及應計款項

		Group 本集團		University 教大	
		2017	2016	2017	2016
		\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元
Accounts payable	應付賬款	79,316	76,703	73,780	72,239
Accruals	應計款項	46,678	52,861	46,582	52,767
Other deposits	其他按金	3,267	2,703	3,267	2,703
Amounts due to subsidiaries	應付附屬公司的款項	-	-	611	510
		129,261	132,267	124,240	128,219
Receipts in advance	預收款項	51,327	42,065	50,336	41,080
		180,588	174,332	174,576	169,299

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 2.1(c).

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 2017 and 2016.

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2.1(丙)。

應付附屬公司的款項為無抵押和免息，並按要求支付。截至二零一七年及二零一六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。

12 Provision for employee benefits

12 僱員福利撥備

		Group 本集團		University 教大	
		2017	2016	2017	2016
		\$'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	78,495	77,183	78,495	77,183
Gratuities	約滿酬金	41,192	35,799	41,192	35,799
Long service payment	長期服務金	605	585	367	195
		120,292	113,567	120,054	113,177
Payable:	應付款				
Within 1 year	一年內	107,141	98,922	106,903	98,532
After 1 year	一年後	13,151	14,645	13,151	14,645
		120,292	113,567	120,054	113,177

13 Deferred income

13 遞延收入

		Group 本集團		University 教大	
		2017	2016	2017	2016
		\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元
Balance at 1 July 2016/2015	於二零一六年/二零一五年七月一日的結存	323,710	314,473	323,618	314,201
Subventions, grants and donations received/receivable	已收/應收的補助金、撥款及捐款	1,114,255	975,204	1,086,332	949,366
Recognised during the year	本年度入賬	(1,022,704)	(887,260)	(995,699)	(862,414)
Transfer to deferred capital funds (Note 14)	轉撥至遞延資本基金 (附註14)	(109,819)	(78,707)	(108,839)	(77,535)
Balance at 30 June 2017/2016	於二零一七年/二零一六年六月三十日的結存	305,442	323,710	305,412	323,618

		Group 本集團		University 教大	
		2017	2016	2017	2016
		\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元
Balance representing:	結餘包括：				
University	教大				
Earmarked Grants	指定撥款				
- Research	- 研究	20,362	28,237	20,362	28,237
- Immersion	- 沉浸	27,676	30,633	27,676	30,633
- Home Financing Scheme	- 居所資助計劃	84,852	86,217	84,852	86,217
- Housing-related benefits other than Home Financing Scheme	- 非居所資助計劃之房屋福利相關支出	37,736	35,737	37,736	35,737
- Others	- 其他	33,267	24,610	33,267	24,610
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	3,926	13,382	3,926	13,382
Donations with designated purposes (Note a)	有指定用途之捐款 (附註甲)	87,879	88,419	87,879	88,419
Grants from government and other agencies (Note b)	政府及其他機構撥款 (附註乙)	9,714	16,383	9,714	16,383
		305,412	323,618	305,412	323,618
Subsidiary	附屬公司				
Earmarked Grants	指定撥款				
- Others	- 其他	30	92	-	-
		305,442	323,710	305,412	323,618

Note :

(a) The Hong Kong Jockey Club Charities Trust ("the Trust") approved funding of \$10,500,000 for the Group's project "Supporting and Maximising Individual Learning Efficacy ("SMILE")", \$62,518,000 for the project "CoolThink@JC - Computational Thinking Education" and \$31,880,000 for the project "Support for Ethnic Minority Students in Local Kindergartens for Effective Learning of Chinese - Professional Development Programmes and Scholarships for Multicultural Teaching Assistants ("MTA")". Grants received are initially recorded in deferred income under donations with designated purposes and then recognised as income to the extent of their respective expenditure. The Group received grants from the Trust in an accumulated amount of \$6,510,000 (2016: \$4,687,000) for the project SMILE and there was no unutilised balance as at 30 June 2017 (2016: Nil).

附註：

(甲) 香港賽馬會慈善信託基金(「該基金」)批准為本集團的「賽馬會悅學計劃」(「悅學」)、「賽馬會運算思維教育計劃」及「賽馬會友趣學中文計劃」分別提供資金10,500,000元、62,518,000元及31,880,000元。收到的撥款初始記入遞延收入中有指定用途之捐款，然後在相關支出產生時才確認為收入。本集團就悅學計劃收到該基金累積撥款6,510,000元(二零一六年：4,687,000元)，於二零一七年六月三十日，悅學計劃沒有未用結餘(二零一六年：無)。

13 Deferred income (Continued)

(b) Balance of grants from government and other agencies includes the unspent balances of the following funding:

(i) The unspent balance of Matching grants under the Pilot Scheme to subsidise post-secondary students for Mainland China experience and its details are disclosed in Note 21(b).

(ii) Scheme for Subsidy on Exchange for Post-secondary Students (“the SSE”)

The Education Bureau (“EDB”) of HKSAR Government has started the SSE since 2014/15 to subsidise financially needy students participating in exchange programmes. The University has duly complied with the terms and conditions for the use of funding under the SSE as set out in the Operating Guide. The funding received and the expenditure of the SSE and the unspent balance are disclosed as follows:

		Group and University 本集團及教大	
		2017 \$'000 千元	2016 \$'000 千元
Balance at 1 July 2016/2015	於二零一六年/二零一五年七月一日的結存	4,449	3,375
Income	收入		
Grants (refunded)/received	(退還)/已收補助金	(2,981)	1,967
Interest/investment income	利息及投資淨收益	-	1
		(2,981)	1,968
Expenditure	支出		
Programme costs	活動費用	1,225	894
Others	其他	-	-
		1,225	894
Balance at 30 June 2017/2016	於二零一七年/二零一六年六月三十日的結存	243	4,449

(iii) Scheme for Subsidy on Exchange to Belt and Road Regions for Post-secondary Students (“the SSEBR”)

In 2015/16, the EDB has started the SSEBR to subsidise financially needy students participating in exchange activities held in the Belt and Road Region. The University has duly complied with the terms and conditions for the use of funding under SSEBR as set out in the Operating Guide. The funding received and the expenditure of the SSEBR and the unspent balance are disclosed as follows:

		Group and University 本集團及教大	
		2017 \$'000 千元	2016 \$'000 千元
Balance at 1 July 2016/2015	於二零一六年/二零一五年七月一日的結存	1,768	-
Income	收入		
Grants received	補助金	-	1,968
Interest/investment income	利息及投資淨收益	-	-
		-	1,968
Expenditure	支出		
Programme costs	活動費用	619	200
Others	其他	-	-
		619	200
Balance at 30 June 2017/2016	於二零一七年/二零一六年六月三十日的結存	1,149	1,768

13 遞延收入 (續)

(乙) 政府及其他機構撥款包括下列餘額：

(一) 專上學生內地體驗先導計劃之配對補助金結存，並已詳列於附註21(乙)。

(二) 專上學生海外交流資助計劃

香港特別行政區教育局(「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(「該計劃」)，以資助有經濟困難之學生參加交流活動。教大遵從該計劃操作指南中款項使用條款及細則。該計劃的相關收入及支出和餘額詳細披露如下：

(三) 專上學生「一帶一路」地區交流資助計劃

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。教大遵從一帶一路計劃操作指南中款項使用條款及細則。一帶一路計劃的相關收入及支出和餘額詳細披露如下：

14 Deferred capital funds

14 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 2015	於二零一五年七月一日的 結存	1,682,817	107,611	68,091	19,455	1,877,974
Transfer from deferred income (Note 13)	轉自遞延收入 (附註13)	-	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
Balance at 1 July 2016	於二零一六年七月一日的 結存	1,635,142	132,162	67,779	15,072	1,850,155
Transfer from deferred income (Note 13)	轉自遞延收入 (附註13)	-	20,711	27,362	61,746	109,819
Transfers	轉撥	-	54,437	-	(54,437)	-
Release to statement of comprehensive income	撥入全面收益表	(47,675)	(40,575)	(24,899)	-	(113,149)
Balance at 30 June 2017	於二零一七年六月三十日的 結存	1,587,467	166,735	70,242	22,381	1,846,825

		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 2015	於二零一五年七月一日的 結存	1,680,169	104,292	67,818	19,455	1,871,734
Transfer from deferred income (Note 13)	轉自遞延收入 (附註13)	-	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
Balance at 1 July 2016	於二零一六年七月一日的 結存	1,632,567	128,812	67,351	15,072	1,843,802
Transfer from deferred income (Note 13)	轉自遞延收入 (附註13)	-	20,318	26,775	61,746	108,839
Transfers	轉撥	-	54,437	-	(54,437)	-
Release to statement of comprehensive income	撥入全面收益表	(47,602)	(39,759)	(24,519)	-	(111,880)
Balance at 30 June 2017	於二零一七年六月三十日的 結存	1,584,965	163,808	69,607	22,381	1,840,761

15 UGC funds

15 教資會資助基金

		Group and University 本集團及教大		
		General and development reserve fund 一般及發展儲備基金	Matching grant funds 配對補助金基金	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 2015	於二零一五年七月一日的結存	402,159	108,606	510,765
Transfer from/(to) statement of comprehensive income	轉自/(至)全面收益表	32,724	(9,204)	23,520
Inter-fund transfer (Note 16)	基金間轉賬 (附註 16)	(14,955)	-	(14,955)
Balance at 30 June 2016 and at 1 July 2016	於二零一六年六月三十日及二零一六年七月一日的結存	419,928	99,402	519,330
Transfer from/(to) statement of comprehensive income	轉自/(至)全面收益表	83,771	(9,837)	73,934
Inter-fund transfer (Note 16)	基金間轉賬 (附註 16)	(12,445)	-	(12,445)
Balance at 30 June 2017	於二零一七年六月三十日的結存	491,254	89,565	580,819

(a) General and development reserve fund (“GDRF”) represents the unspent UGC funds (i.e. the recurrent grants other than earmarked grants for specified purpose) of the University. The balance of GDRF 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 GDRF 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 21(a).

(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)最多不超過獲核准的經常性撥款(不包括供特殊用途的指定撥款)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。配對補助基金計劃相關收入及支出已詳列於附註21(甲)。

16 Restricted funds

16 指定基金

Group and University 本集團及教大										
Endowment funds 留本基金										
		Matching grant funds 配對補助金基金	Cheung's Family Charity Funds 張氏慈善基金	Shun Hing Education and Charity Funds 信興教育及慈善基金	Lady Ivy Wu Scholarship 胡鄂秀萍獎學金	Li & Fung Scholarships 利豐獎學金	Wing Lung Bank Student Exchange Scholarship 永隆銀行學生交流獎學金	Sub-total 小計	Unspent balance for research 未用研究結餘	Total 總額
		\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'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	20,893	3,126	5,411	6,101	4,052	507	40,090	26,000	66,090
Transfer (to)/from statement of comprehensive income	轉撥(至)/自全面收益表	(14)	(9)	17	5	(31)	4	(28)	-	(28)
Inter-fund transfer (Note 15)	基金間轉賬 (附註 15)	-	-	-	-	-	-	-	14,955	14,955
Balance at 30 June 2016 and at 1 July 2016	於二零一六年六月三十日及二零一六年七月一日的結存	20,879	3,117	5,428	6,106	4,021	511	40,062	40,955	81,017
Transfer (to)/from statement of comprehensive income	轉撥(至)/自全面收益表	(208)	16	(25)	12	8	6	(191)	-	(191)
Inter-fund transfer (Note 15)	基金間轉賬 (附註 15)	-	-	-	-	-	-	-	12,445	12,445
Balance at 30 June 2017	於二零一七年六月三十日的結存	20,671	3,133	5,403	6,118	4,029	517	39,871	53,400	93,271

(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.

(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。

(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.

(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。

17 Other funds

17 其他基金

		Group 本集團		
		Other operation reserves 其他營運儲備	Donations and benefactions 捐款及捐助	Total 總額
		\$'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	(Note a) (附註甲)	(Note b) (附註乙)	
Transfer from statement of comprehensive income	轉自全面收益表	372,616	22,900	395,516
		36,068	10,976	47,044
Balance at 30 June 2016 and at 1 July 2016	於二零一六年六月三十日及二零一六年七月一日的結存	408,684	33,876	442,560
Transfer from statement of comprehensive income	轉自全面收益表	37,140	19,685	56,825
Balance at 30 June 2017	於二零一七年六月三十日的結存	445,824	53,561	499,385

		University 教大		
		Other operation reserves 其他營運儲備	Donations and benefactions 捐款及捐助	Total 總額
		\$'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	(Note a) (附註甲)	(Note b) (附註乙)	
Transfer from statement of comprehensive income	轉自全面收益表	350,412	22,430	372,842
		35,755	10,976	46,731
Balance at 30 June 2016 and at 1 July 2016	於二零一六年六月三十日及二零一六年七月一日的結存	386,167	33,406	419,573
Transfer from statement of comprehensive income	轉自全面收益表	36,215	19,685	55,900
Balance at 30 June 2017	於二零一七年六月三十日的結存	422,382	53,091	475,473

- (a) Other operation reserves are funds other than those described in Notes (b), 15 or 16 and are to be used to finance the Group's activities in general.
- (b) Donations and benefactions represent the reserves of non-refundable donations from the donors.

- (甲) 其他營運儲備為附註(甲)、附註15或附註16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。
- (乙) 捐款及捐助指不會退還予捐贈者之捐款儲備。

18 Segment Report for UGC-funded and Non-UGC-funded operations

18 教資會資助及非教資會資助活動的分項報告

		Group 本集團							
		UGC-funded activities 教資會資助活動		Non-UGC-funded activities 非教資會資助活動			Inter-segment transaction elimination 分項間之交易抵銷		2017 Net total 總額
			Self-financing activities 自負盈虧之活動	Non-UGC-funded research activities 科研活動	Donation activities 所得捐款活動	Other activities 其他活動	Sub-total 小計		
		\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元
								(Note b) (附註乙)	
Income	收入								
Government subventions	政府補助金	970,072	44,373	10,946	-	30,694	1,056,085	-	1,056,085
Tuition, programmes and other fees	學費、課程和其他收費	265,201	222,011	-	1,711	12,076	500,999	(642)	500,357
Donations and benefactions	捐款及捐助	-	-	1,265	70,873	339	72,477	-	72,477
Auxiliary services	附屬服務	8,424	27,585	5	64	279	36,357	(968)	35,389
Interest and net investment income	利息及投資淨收益	10,804	787	5	1,708	1,978	15,282	-	15,282
Other income	其他收入	4,864	6,949	7,898	536	2,840	23,087	(135)	22,952
		<u>1,259,365</u>	<u>301,705</u>	<u>20,119</u>	<u>74,892</u>	<u>48,206</u>	<u>1,704,287</u>	<u>(1,745)</u>	<u>1,702,542</u>
Expenditure	支出								
Teaching, learning and research	教學、學術及研究								
Teaching and research	教學及研究	655,912	145,270	17,921	41,959	53,043	914,105	(925)	913,180
Library	圖書館	47,700	6,344	-	1,985	153	56,182	(5)	56,177
Central computing facilities	中央電腦設施	71,381	7,431	-	-	681	79,493	-	79,493
Other academic services	其他學術服務	52,804	8,757	-	-	220	61,781	(357)	61,424
Institutional support	教學支援								
Management and general	管理及一般事項	64,731	27,009	2,106	1,145	990	95,981	(9)	95,972
Premises and related expenses	校舍及相關開支	241,869	14,542	23	2,557	3,707	262,698	(257)	262,441
Student and general education services	學生及一般教育服務	51,242	35,805	-	7,603	8,829	103,479	(192)	103,287
		<u>1,185,639</u>	<u>245,158</u>	<u>20,050</u>	<u>55,249</u>	<u>67,623</u>	<u>1,573,719</u>	<u>(1,745)</u>	<u>1,571,974</u>
Surplus/(deficit) and total comprehensive income for the year before transfers	轉撥前本年度盈餘/(虧損)及全面收益總額	<u>73,726</u>	<u>56,547</u>	<u>69</u>	<u>19,643</u>	<u>(19,417)</u>	<u>130,568</u>	<u>-</u>	<u>130,568</u>

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

18 教資會資助及非教資會資助活動的分項報告 (續)

		Group 本集團								
		UGC-funded activities 教資會資助活動		Non-UGC-funded activities 非教資會資助活動			Inter-segment transaction elimination 分項間之交易抵銷		2016 Net total 總額	
			Self-financing activities 自負盈虧之活動	Non-UGC-funded research activities 科研活動	Donation activities 所得捐款活動	Other activities 其他活動	Sub-total 小計			
		\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	
									(Note b) (附註乙)	
Income	收入									
Government subventions	政府補助金	866,457	43,431	11,148	-	27,672	948,708	-	948,708	
Tuition, programmes and other fees	學費、課程和其他收費	253,672	222,598	-	1,527	10,554	488,351	(331)	488,020	
Donations and benefactions	捐款及捐助	-	-	1,376	40,864	484	42,724	-	42,724	
Auxiliary services	附屬服務	7,502	27,939	-	12	323	35,776	(932)	34,844	
Interest and net investment income	利息及投資淨收益	8,098	675	4	1,311	1,366	11,454	-	11,454	
Other income	其他收入	4,137	5,594	4,476	84	2,255	16,546	(222)	16,324	
		<u>1,139,866</u>	<u>300,237</u>	<u>17,004</u>	<u>43,798</u>	<u>42,654</u>	<u>1,543,559</u>	<u>(1,485)</u>	<u>1,542,074</u>	
Expenditure	支出									
Teaching, learning and research	教學、學術及研究									
Teaching and research	教學及研究	622,807	150,397	14,812	19,380	46,347	853,743	(638)	853,105	
Library	圖書館	46,725	5,576	-	2,563	94	54,958	(1)	54,957	
Central computing facilities	中央電腦設施	66,085	7,125	-	-	429	73,639	-	73,639	
Other academic services	其他學術服務	48,686	8,344	19	107	109	57,265	(349)	56,916	
Institutional support	教學支援									
Management and general	管理及一般事項	68,355	27,065	1,506	195	1,423	98,544	(2)	98,542	
Premises and related expenses	校舍及相關開支	217,987	14,461	12	1,910	3,603	237,973	(146)	237,827	
Student and general education services	學生及一般教育服務	45,715	36,804	-	8,681	5,701	96,901	(349)	96,552	
		<u>1,116,360</u>	<u>249,772</u>	<u>16,349</u>	<u>32,836</u>	<u>57,706</u>	<u>1,473,023</u>	<u>(1,485)</u>	<u>1,471,538</u>	
Surplus/(deficit) and total comprehensive income for the year before transfers	轉撥前本年度盈餘/(虧損)及全面收益總額	<u>23,506</u>	<u>50,465</u>	<u>655</u>	<u>10,962</u>	<u>(15,052)</u>	<u>70,536</u>	<u>-</u>	<u>70,536</u>	

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

18 教資會資助及非教資會資助活動的分項報告 (續)

		University 教大					Inter-segment transaction elimination		2017
		UGC-funded activities 教資會資助活動	Non-UGC-funded activities 非教資會資助活動			Sub-total 小計	分項間之 交易抵銷	Net total 總額	
			Self-financing activities 自負盈虧之活動	Non-UGC-funded research activities 科研活動	Donation activities 所得捐款活動	Other activities 其他活動			
		\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	
Income	收入						(Note b) (附註乙)		
Government subventions	政府補助金	970,072	44,373	10,946	-	2,549	1,027,940	-	1,027,940
Tuition, programmes and other fees	學費、課程和其他收費	265,201	222,009	-	1,711	2,652	491,573	(642)	490,931
Donations and benefactions	捐款及捐助	-	-	1,265	70,873	-	72,138	-	72,138
Auxiliary services	附屬服務	8,424	27,585	5	64	279	36,357	(817)	35,540
Interest and net investment income	利息及投資淨收益	10,804	729	5	1,708	1,941	15,187	-	15,187
Other income	其他收入	4,864	6,941	7,898	536	1,686	21,925	(71)	21,854
		<u>1,259,365</u>	<u>301,637</u>	<u>20,119</u>	<u>74,892</u>	<u>9,107</u>	<u>1,665,120</u>	<u>(1,530)</u>	<u>1,663,590</u>
Expenditure	支出								
Teaching, learning and research	教學、學術及研究								
Teaching and research	教學及研究	655,912	145,231	17,921	41,959	16,955	877,978	(763)	877,215
Library	圖書館	47,700	6,344	-	1,985	153	56,182	(5)	56,177
Central computing facilities	中央電腦設施	71,381	7,431	-	-	681	79,493	-	79,493
Other academic services	其他學術服務	52,804	8,757	-	-	220	61,781	(357)	61,424
Institutional support	教學支援								
Management and general	管理及一般事項	64,731	27,004	2,106	1,145	806	95,792	(9)	95,783
Premises and related expenses	校舍及相關開支	241,869	14,489	23	2,557	1,835	260,773	(204)	260,569
Student and general education services	學生及一般教育服務	51,242	35,805	-	7,603	8,828	103,478	(192)	103,286
		<u>1,185,639</u>	<u>245,061</u>	<u>20,050</u>	<u>55,249</u>	<u>29,478</u>	<u>1,535,477</u>	<u>(1,530)</u>	<u>1,533,947</u>
Surplus/(deficit) and total comprehensive income for the year before transfers	轉撥前本年度盈餘/(虧損)及全面收益總額	<u>73,726</u>	<u>56,576</u>	<u>69</u>	<u>19,643</u>	<u>(20,371)</u>	<u>129,643</u>	<u>-</u>	<u>129,643</u>

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

18 教資會資助及非教資會資助活動的分項報告 (續)

		University 教大							
		UGC-funded activities 教資會資助活動		Non-UGC-funded activities 非教資會資助活動			Inter-segment transaction elimination 分項間之交易抵銷		2016 Net total 總額
		\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元
			Self-financing activities 自負盈虧之活動	Non-UGC-funded research activities 科研活動	Donation activities 所得捐款活動	Other activities 其他活動	Sub-total 小計		
								(Note b) (附註乙)	
Income	收入								
Government subventions	政府補助金	866,457	43,431	11,148	-	1,844	922,880	-	922,880
Tuition, programmes and other fees	學費、課程和其他收費	253,672	222,595	-	1,527	1,932	479,726	(331)	479,395
Donations and benefactions	捐款及捐助	-	-	1,376	40,864	-	42,240	-	42,240
Auxiliary services	附屬服務	7,502	27,939	-	12	323	35,776	(831)	34,945
Interest and net investment income	利息及投資淨收益	8,098	573	4	1,311	1,350	11,336	-	11,336
Other income	其他收入	4,137	5,593	4,476	84	1,349	15,639	(170)	15,469
		<u>1,139,866</u>	<u>300,131</u>	<u>17,004</u>	<u>43,798</u>	<u>6,798</u>	<u>1,507,597</u>	<u>(1,332)</u>	1,506,265
Expenditure	支出								
Teaching, learning and research	教學、學術及研究								
Teaching and research	教學及研究	622,807	150,340	14,812	19,380	12,869	820,208	(538)	819,670
Library	圖書館	46,725	5,576	-	2,563	94	54,958	(1)	54,957
Central computing facilities	中央電腦設施	66,085	7,125	-	-	429	73,639	-	73,639
Other academic services	其他學術服務	48,686	8,344	19	107	109	57,265	(349)	56,916
Institutional support	教學支援								
Management and general	管理及一般事項	68,355	27,056	1,506	195	1,235	98,347	(2)	98,345
Premises and related expenses	校舍及相關開支	217,987	14,408	12	1,910	1,748	236,065	(93)	235,972
Student and general education services	學生及一般教育服務	45,715	36,804	-	8,681	5,692	96,892	(349)	96,543
		<u>1,116,360</u>	<u>249,653</u>	<u>16,349</u>	<u>32,836</u>	<u>22,176</u>	<u>1,437,374</u>	<u>(1,332)</u>	1,436,042
Surplus/(deficit) and total comprehensive income for the year before transfers	轉撥前本年度盈餘/(虧損)及全面收益總額	<u>23,506</u>	<u>50,478</u>	<u>655</u>	<u>10,962</u>	<u>(15,378)</u>	<u>70,223</u>	<u>-</u>	70,223

Note :

- (a) Disclosures regarding segment report are included as a requirement of the SORP with effective from accounting period beginning on 1 July 2016 and are not designed to fully comply with the requirements of HKFRS 8, Operating segments.
- (b) Inter-segment transactions mainly included internal rental transactions.
- (c) Cost allocation practices for UGC-funded and non-UGC-funded activities
- (i) The University determines the basis of allocation of costs between UGC-funded and non-UGC-funded activities with reference to the UGC Notes on Procedures.
- (ii) The classification of UGC-funded and non-UGC-funded activities is based on the funding source of the activities. The direct costs of the UGC-funded and non-UGC-funded activities are both charged fully and directly to the respective activities.

附註：

- (甲) 關於分項報告的披露乃按教資會的建議準則，自2016年7月1日起的會計期間生效，並不是完全按照香港財務報告準則第8號「營運分部」之規定而編製。
- (乙) 分項間之交易主要包括內部租金交易項目。
- (丙) 教資會資助和非教資會資助活動的成本分攤
- (一) 教大根據教資會「程序便覽」制定教資會資助與非教資會資助活動之間的成本分攤基準。
- (二) 教資會資助和非教資會資助活動的分類是以活動的資金來源為基礎。所有直接用於教資會資助活動或非教資會資助活動的成本，概由該等活動各自全數承擔。

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

- (c) Cost allocation practices for UGC-funded and non-UGC-funded activities (Continued)
- (iii) To avoid hidden subsidy to non-UGC-funded activities, the University, as a matter of principle, levies overhead charges on such activities according to the University's internal guidelines, including projects funded by other government departments/agencies and projects/programmes conducted by its self-financing arms.
- (iv) When determining the level of overhead charges to be levied, the University has reflected the full costs of the non-UGC-funded activities concerned.
- (v) The University may waive overhead charges and/or faculty principal investigators costs, in whole or in part, or take on research or other projects where charging full overheads and/or faculty principal investigators costs is not possible because of the rules imposed by the funding agency, if the University is satisfied that the value of the projects to its academic development justifies exceptional treatment.

18 教資會資助及非教資會資助活動的分項報告 (續)

- (丙) 教資會資助和非教資會資助活動的成本分攤 (續)
- (三) 為免變相津貼非教資會資助的活動，教大原則上會根據教大的內部指引，對這些活動(包括其他政府部門/機構資助的項目及教大自負盈虧舉辦的項目/課程)收取間接費用。
- (四) 教大在釐定收取的間接費用水平時，已計及有關非教資會資助活動的全部成本。
- (五) 有些研究或其他項目會因個別資助組織的規則，不能全數收回間接費用及/或學院首席研究員費用。教大會因應這些研究或其他項目是否有助學術發展而給予特別處理，豁免這些項目全部或部分間接費用及/或學院首席研究員費用。

19 Government subventions

19 政府撥款

		Group 本集團		University 教大	
		2017 \$'000 千元	2016 \$'000 千元	2017 \$'000 千元	2016 \$'000 千元
Subventions from UGC	教資會撥款				
Block/Recurrent Grants	整體/經常性撥款	829,629	728,554	829,629	728,554
Earmarked Grants	指定撥款	42,381	45,945	42,381	45,945
Home Financing Scheme	居所資助計劃	1,248	1,769	1,248	1,769
Earmarked for Pension Top-up	指定補貼退休金	2,885	3,290	2,885	3,290
Earmarked Language Immersion Programmes	指定語文沉浸課程	7,377	10,769	7,377	10,769
Research projects	研究項目	19,182	18,027	19,182	18,027
Housing-related benefits other than Home Financing Scheme	非居所資助計劃之房屋福利相關支出	2,086	2,094	2,086	2,094
Upgrading of Language Teaching & Learning Facilities	提升語言教學和學習設施	24	35	24	35
Knowledge Transfer Teaching and Learning related initiatives	知識轉移教與學有關的倡議	2,445	2,036	2,445	2,036
Other Earmarked Grants	其他指定撥款	2,635	3,592	2,635	3,592
		4,499	4,333	4,499	4,333
Government rent and rates refund	退回地租及差餉	11,493	11,275	11,493	11,275
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	86,569	80,683	86,569	80,683
		970,072	866,457	970,072	866,457
Grants from government agencies	政府機構撥款	86,013	82,251	57,868	56,423
		1,056,085	948,708	1,027,940	922,880

20 Tuition, programmes and other fees

20 學費、課程和其他收費

		Group 本集團		University 教大	
		2017 \$'000 千元	2016 \$'000 千元	2017 \$'000 千元	2016 \$'000 千元
UGC - funded programmes	教資會資助課程				
Tuition fees	學費	255,176	243,553	255,176	243,553
Programmes and other fees	課程及其他收費	10,025	10,119	10,025	10,119
Non - UGC - funded programmes	非教資會資助課程				
Tuition fees	學費	227,029	225,998	217,605	217,376
Programmes and other fees	課程及其他收費	8,127	8,350	8,125	8,347
		500,357	488,020	490,931	479,395

21 Donations and benefactions

21 捐款及捐助

		Group 本集團		University 教大	
		2017 \$'000 千元	2016 \$'000 千元	2017 \$'000 千元	2016 \$'000 千元
Capital projects	基建項目	4,181	4,797	4,053	4,797
Scholarships, prizes and bursaries	獎學金、獎金和助學金	5,010	3,428	5,010	3,428
Donations for academic activities	對學術活動的捐款	63,286	34,499	63,075	34,015
		72,477	42,724	72,138	42,240

(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。

21 Donations and benefactions (Continued)

(a) Matching Grant Scheme (Continued)

All matching grants and matched donations were used for supporting activities within the ambits of UGC recurrent grants.

Details of the related income or expenditure incurred for the matching grants and matched donations are shown below.

21 捐款及捐助 (續)

(甲) 配對補助金計劃 (續)

所有配對補助金和獲配對的捐款都使用在教資會經常性撥款範圍內的活動。

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			
		2017		2016	
		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	於七月一日的結存	99,402	79,157	108,606	93,287
Income	收入				
Donations/grants received	捐款/補助金	-	-	-	-
Interest/investment income	利息及投資淨收益	1,318	1,248	1,197	1,265
Miscellaneous income	其他收入	940	1,550	1,210	1,311
		2,258	2,798	2,407	2,576
Expenditure (Note i)	支出 (附註一)				
Teaching and research enhancement	增強教學及研究	1,994	7,015	2,760	8,138
Internationalisation and student exchange activities	院校國際化與學生交流活動	2,803	401	3,494	399
Scholarships and prizes	獎學金及獎金	5,540	638	3,298	2,642
Bursaries	助學金	-	45	-	120
Student development	學生發展	535	573	590	705
Others	其他	1,431	4,757	1,484	4,441
		12,303	13,429	11,626	16,445
Transfer from/(to) endowment funds under restricted funds	轉自/(至)指定基金內之留本基金	208	(343)	15	(261)
Balance at 30 June (Note ii)	於六月三十日的結存 (附註二)	<u>89,565</u>	<u>68,183</u>	<u>99,402</u>	<u>79,157</u>
Note:	附註：				
i. All expenditures were incurred on degree and above level of study.	一. 所有支出均為學士及以上學位課程的支出。				
ii. Unspent balance of \$89,565,000 (2016: \$99,402,000) is included in matching grant funds under UGC funds and unspent balance of \$68,183,000 (2016: \$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. 89,565,000元(二零一六年：99,402,000元)結存已包含在配對補助金基金內；68,183,000元(二零一六年：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。				

21 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. The University has duly complied with the terms and conditions for the matching and use of matching grants under the Pilot Scheme as set out in the Operating Guide.

For the year ended 30 June 2017, the related income or expenditure incurred for the Pilot Scheme are shown below.

21 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。教大遵從先導計劃操作指南中配對補助金的配對及使用條款及細則。

於截至二零一七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 2016	於二零一六年七月一日的結存	1,346	569
Income	收入		
Donations/grants received	捐款/補助金	1,044	2,089
Miscellaneous income	其他收入	21	11
Interest and investment income	利息及投資淨收益	-	-
		1,065	2,100
Expenditure	支出		
Programme fee	活動費用	192	533
Travelling fee	旅費	-	-
Others	其他	-	1,089
		192	1,622
Balance at 30 June 2017 (Note)	於二零一七年六月三十日的結存 (附註)	2,219	1,047

21 Donations and benefactions (Continued)

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

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

21 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
Income	收入		
Donations/grants received	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 (附註)	1,346	569
Note	附註：		
i. The matched donation is for supporting the development of the University.	一. 獲配對的捐款是用於資助教大發展。		
ii. Unspent balances of \$2,219,000 (2016: \$1,346,000) and \$1,047,000 (2016: \$569,000) are included in grants from government and other agencies and donations with designated purposes under deferred income respectively.	二. 2,219,000元(二零一六年：1,346,000元)及1,047,000元(二零一六年：569,000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。		

22 Auxiliary services

22 附屬服務

		Group 本集團		University 教大	
		2017	2016	2017	2016
		\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元
Student hostels	學生宿舍	26,937	27,074	26,937	27,074
Rental income	租金收入	4,987	4,494	5,138	4,595
Rental contribution from staff	僱員租金繳款	3,104	2,924	3,104	2,924
Others	其他	361	352	361	352
		<u>35,389</u>	<u>34,844</u>	<u>35,540</u>	<u>34,945</u>

23 Interest and net investment income

23 利息及投資淨收益

		Group 本集團		University 教大	
		2017	2016	2017	2016
		\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元
Unrealised gain/(loss) 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收益/(虧損)	169	(7)	169	(7)
Realised gain/(loss) 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收益/(虧損)	4	(92)	4	(92)
Interest income	利息收入	14,401	11,292	14,306	11,174
Foreign exchange gain	匯兌收益	708	261	708	261
		<u>15,282</u>	<u>11,454</u>	<u>15,187</u>	<u>11,336</u>

24 Expenditure

24 支出

		Group 本集團				University 教大			
		Employee benefits expenses 僱員福利開支	Operating expenses 營運開支	Depreciation 折舊	2017 Net total 總額	Employee benefits expenses 僱員福利開支	Operating expenses 營運開支	Depreciation 折舊	2017 Net total 總額
		\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元
Teaching, learning and research	教學、學術及研究	(Note 25) (附註25)				(Note 25) (附註25)			
Teaching and research	教學及研究	800,697	105,317	7,166	913,180	769,729	101,837	5,649	877,215
Library	圖書館	32,388	22,600	1,189	56,177	32,388	22,600	1,189	56,177
Central computing facilities	中央電腦設施	45,903	22,982	10,608	79,493	45,903	22,982	10,608	79,493
Other academic services	其他學術服務	51,197	9,489	738	61,424	51,197	9,489	738	61,424
		930,185	160,388	19,701	1,110,274	899,217	156,908	18,184	1,074,309
Institutional support	教學支援		(Note 24a) (附註24甲)				(Note 24a) (附註24甲)		
Management and general	管理及一般事項	81,236	14,650	86	95,972	81,236	14,461	86	95,783
Premises and related expenses	校舍及相關開支	45,643	122,262	94,536	262,441	45,643	120,390	94,536	260,569
Student and general education services	學生及一般教育服務	45,506	55,881	1,900	103,287	45,506	55,880	1,900	103,286
		172,385	192,793	96,522	461,700	172,385	190,731	96,522	459,638
Total expenditure 2017	二零一七年支出總額	1,102,570	353,181	116,223	1,571,974	1,071,602	347,639	114,706	1,533,947

		Group 本集團				University 教大			
		Employee benefits expenses 僱員福利開支	Operating expenses 營運開支	Depreciation 折舊	2016 Net total 總額	Employee benefits expenses 僱員福利開支	Operating expenses 營運開支	Depreciation 折舊	2016 Net total 總額
		\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元
Teaching, learning and research	教學、學術及研究	(Note 25) (附註25)				(Note 25) (附註25)			
Teaching and research	教學及研究	752,414	94,668	6,023	853,105	723,459	91,592	4,619	819,670
Library	圖書館	30,989	23,033	935	54,957	30,989	23,033	935	54,957
Central computing facilities	中央電腦設施	43,817	20,242	9,580	73,639	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	49,008	6,841	1,067	56,916
		876,228	144,784	17,605	1,038,617	847,273	141,708	16,201	1,005,182
Institutional support	教學支援		(Note 24a) (附註24甲)				(Note 24a) (附註24甲)		
Management and general	管理及一般事項	79,195	19,296	51	98,542	79,195	19,099	51	98,345
Premises and related expenses	校舍及相關開支	43,468	104,421	89,938	237,827	43,468	102,566	89,938	235,972
Student and general education services	學生及一般教育服務	40,377	54,562	1,613	96,552	40,377	54,553	1,613	96,543
		163,040	178,279	91,602	432,921	163,040	176,218	91,602	430,860
Total expenditure 2016	二零一六年支出總額	1,039,268	323,063	109,207	1,471,538	1,010,313	317,926	107,803	1,436,042

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	
		2017 \$'000 千元	2016 \$'000 千元	2017 \$'000 千元	2016 \$'000 千元
Management and general	管理及一般事項				
Office expenses	辦公室開支	10,358	14,226	10,340	14,202
Professional and legal fees	專業及法律費用	2,643	2,773	2,561	2,690
General insurance	一般保險	1,328	1,465	1,239	1,375
Minor equipment and system implementation	小型設備及系統實施	321	832	321	832
		<u>14,650</u>	<u>19,296</u>	<u>14,461</u>	<u>19,099</u>
Premises and related expenses	校舍及相關費用				
Utilities	公用設施	21,775	21,472	21,204	20,854
Repair and maintenance and minor works	維修、保養及小型工程	44,797	36,309	44,418	35,922
Premises rental	樓宇租金	825	972	825	972
Government rent and rates	差餉及地租	12,274	12,036	11,596	11,381
Cleaning services	清潔服務	11,858	9,327	11,722	9,222
Security services	保安服務	13,633	10,921	13,570	10,864
Office expenses	辦公室開支	11,307	7,211	11,307	7,211
Telecommunications	電訊費用	740	1,311	695	1,278
Minor equipment and system implementation	小型設備及系統實施	4,224	4,004	4,224	4,004
Property insurance	物業保險	629	624	629	624
Notional rental for staff quarters	員工宿舍的名義租金	200	234	200	234
		<u>122,262</u>	<u>104,421</u>	<u>120,390</u>	<u>102,566</u>
Student and general education services	學生及一般教育服務				
Student hostels expenses	學生宿舍支出	15,882	15,204	15,882	15,204
Health care centre	醫療中心	3,090	3,561	3,090	3,561
Scholarship, bursaries and prizes to students	獎學金、助學金和學生獎金	23,827	22,596	23,826	22,587
Extra-curricular activities	課外活動	8,981	8,739	8,981	8,739
Office expenses	辦公室開支	2,915	3,987	2,915	3,987
Others	其他	1,186	475	1,186	475
		<u>55,881</u>	<u>54,562</u>	<u>55,880</u>	<u>54,553</u>
Total	總額	<u>192,793</u>	<u>178,279</u>	<u>190,731</u>	<u>176,218</u>

25 Employee benefits expenses

25 僱員福利開支

		Group 本集團		University 教大	
		2017	2016	2017	2016
		\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元
Wages and salaries	工資及薪酬	919,707	863,685	889,341	835,478
Unutilised annual leave and others	未支取年假及其他	6,661	13,014	6,661	13,014
Gratuities	約滿酬金	38,177	35,928	38,177	35,928
Contributions to MPF scheme	強積金計劃的供款	17,815	16,600	17,204	16,018
Contributions to superannuation scheme	公積金計劃的供款	58,337	55,983	58,337	55,983
Provision for long service payment	長期服務金撥備	20	192	173	139
Housing benefits	房屋福利	30,672	23,518	30,672	23,518
Other staff related benefits	其他僱員相關福利	31,181	30,348	31,037	30,235
		<u>1,102,570</u>	<u>1,039,268</u>	<u>1,071,602</u>	<u>1,010,313</u>

(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	
		2017	2016
		\$'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(附註)	103,546	80,682

25 Employee benefits expenses (Continued)

(a) Higher paid staff (Continued)

The above emoluments fell within the following bands :

		Number of staff 僱員數目	
		2017	2016
Emoluments bands:	酬金組別 :		
\$1,800,001 - \$1,950,000	1,800,001元 - 1,950,000元	12	6
\$1,950,001 - \$2,100,000	1,950,001元 - 2,100,000元	2	5
\$2,100,001 - \$2,250,000	2,100,001元 - 2,250,000元	8	7
\$2,250,001 - \$2,400,000	2,250,001元 - 2,400,000元	5	3
\$2,400,001 - \$2,550,000	2,400,001元 - 2,550,000元	2	2
\$2,550,001 - \$2,700,000	2,550,001元 - 2,700,000元	5	4
\$2,700,001 - \$2,850,000	2,700,001元 - 2,850,000元	2	-
\$2,850,001 - \$3,000,000	2,850,001元 - 3,000,000元	1	1
\$3,000,001 - \$3,150,000	3,000,001元 - 3,150,000元	2	2
\$3,150,001 - \$3,300,000	3,150,001元 - 3,300,000元	1	2
\$3,300,001 - \$3,450,000	3,300,001元 - 3,450,000元	1	-
\$3,450,001 - \$3,600,000	3,450,001元 - 3,600,000元	1	-
\$3,600,001 - \$5,550,000	3,600,001元 - 5,550,000元	-	-
\$5,550,001 - \$5,700,000	5,550,001元 - 5,700,000元	1	-
\$5,700,001 - \$5,850,000	5,700,001元 - 5,850,000元	-	1
		43	33

Note:

Benefits in kind include medical insurance, leave provision and on-campus accommodation. The notional rental value of the President's Lodge is \$1,117,000 (2016: \$1,100,000) and each staff quarter is \$470,000 (2016: \$440,000).

附註:

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1,117,000元(二零一六年: 1,100,000元)·而每個職員宿舍的估計租值約為470,000元(二零一六年: 440,000元)。

(b) Key management personnel compensation

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:

(乙) 主要管理人員薪酬

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	
		2017	2016
		\$'000	\$'000
		千元	千元
Salaries, wages and allowances	工資、薪酬和津貼	25,048	24,747
Employer's contribution to retirement schemes	僱主的退休金供款	2,279	1,853
Provision for gratuities and unutilised annual leave	約滿酬金和未支取年假撥備	1,561	1,858
		28,888	28,458

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

		Group 本集團	
		2017	2016
		\$'000	\$'000
		千元	千元
Surplus for the year	本年度盈餘	130,568	70,536
Adjustments for:	調整項目：		
- Depreciation	- 折舊	3	109,207
- Loss on disposal of property, plant and equipment	- 出售物業、機器及設備虧損	91	28
- Net investment (gain)/loss 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(收益)/虧損	23	99
- Grants released from deferred capital funds	- 轉自遞延資本基金的補助金	14	(106,526)
- Interest income	- 利息收入	23	(11,292)
Changes in working capital:	營運資金的變動：		
- Increase in accounts receivable, deposits and prepayments	- 應收賬款、按金及預付款項增加	(22,807)	(3,635)
- Increase in provision of employee benefits	- 僱員福利撥備增加	6,725	11,246
- Increase in accounts payable and accruals	- 應付賬款及應計款項增加	6,306	7,013
- (Decrease)/increase in deferred income	- 遞延收入(減少)/增加	(18,268)	9,237
Cash generated from operations	營運產生現金	91,115	85,913

27 綜合現金流量表附註

營運產生的現金

28 Capital commitments

As at 30 June 2017, the Group and University had capital commitments on leasehold improvements, furniture and fixtures as follows.

28 資本承擔

於二零一七年六月三十日，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：

		Group and University 本集團及教大	
		2017	2016
		\$'000	\$'000
		千元	千元
Contracted but not provided for	已簽約但未撥備	51,205	80,980
Authorised but not contracted for	已批准但未簽約	-	3,013
		51,205	83,993

29 Other commitments

- (a) As at 30 June 2017, 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 \$1,062,000 for the year ended 30 June 2017 (2016: \$1,189,000).

- (b) As at 30 June 2017, 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	
		2017 \$'000 千元	2016 \$'000 千元
Within one year	一年內	<u>251</u>	<u>122</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 2017, cash funds of \$7,103,000 (2016: \$6,309,000) mainly representing Students' Union membership fees are held by the University on behalf of the Students' Union for settlement of expenditure to be incurred.

30 Related-party Transactions

Other than those disclosed in Note 8(c) and Note 11 to the consolidated financial statements, the University undertook the following significant transactions with the EdUHK SCPE during the year.

		Note 附註	2017 \$'000 千元	2016 \$'000 千元
Outsourced management fee income	外判的行政費收入	(a) (甲)	<u>35</u>	52
Rental income	租金收入	(b) (乙)	<u>53</u>	53

Note :

- (a) Outsourced management fee income was charged by the University in accordance with the terms mutually agreed by both parties.
(b) Rental income was charged in accordance with the terms mutually agreed by both parties.

29 其他承擔

- (甲) 於二零一七年六月三十日，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二零一七年六月三十日止年度的租賃物業費用為1,062,000元(二零一六年：1,189,000元)。

- (乙) 於二零一七年六月三十日，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) 於二零一七年六月三十日，教大代學生會持有7,103,000元資金(二零一六年：6,309,000元)。該資金主要來自學生會會費並用作支付營運支出。

30 關聯方交易

除了綜合財務報表附註8(丙)及附註11所披露外，教大於年內曾與持續教育學院進行下列重大交易。

附註：

- (甲) 外判的行政費收入乃根據雙方協議的條款由教大收取。
(乙) 租金收入乃根據雙方協議的條款收取。

31 Involvement with unconsolidated structured entity

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 entity. The maximum exposure to loss is the carrying amount of the financial assets held.

Group and University 本集團及教大			
2017			
	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 9) 已計入按公允價值計入損益的金融資產的賬面金額 (附註9)
		\$'000 千元	\$'000 千元
Investment in unlisted unit trust 非上市單位信託投資	1	2,398,900	1,274

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 9) 已計入按公允價值計入損益的金融資產的賬面金額 (附註9)
		\$'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

During the years ended 30 June 2016 and 2017, the Group did not provide financial support to unconsolidated structured entity and has no intention of providing financial or other support.

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

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。

截至二零一七年及二零一六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 entity

The Group has concluded that the unit trust in which it invests, but that it does not consolidate, meet the definition of structured entity 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；及
- 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。

33 Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 30 June 2017

Up to the date of issue of these financial statements, the HKICPA has issued a number of amendments and new standards which are not yet effective for the year ended 30 June 2017 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二零一七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布多項修訂和新準則。這些修訂和新準則在截至二零一七年六月三十日止年度尚未生效及沒有在本財務報表採用，包括以下或會適用於本集團的準則。

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 7, <i>Statement of cash flows: disclosure initiative</i> 《香港會計準則》第7號(經修訂)－現金流量表：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－源自客戶合同的收入	1 January 2018 二零一八年一月一日
HKFRS 16, <i>Leases</i> 《香港財務報告準則》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 and new standards is expected to be in the period of initial application. So far the Group has identified some aspects of the new standards which may have a significant impact on the Group's financial statements. Further details of the expected impacts are discussed below. As the Group has not completed its assessment, further impacts may be identified in due course and will be taken into consideration when determining whether to adopt any of these new requirements before their effective date and which transitional approach to take, where there are alternative approaches allowed under the new standards.

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，本集團已識別了新準則的若干方面可能對綜合財務報表造成重大影響。有關預期影響的詳情於下文論述。由於本集團尚未完成其評估，故本集團可於恰當時候識別進一步影響，並將於決定是否在該等新規定生效日期前採納任何該等新規定及根據新準則的可用替代方法中採用何種過渡方法時考慮該等影響。

33 Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 30 June 2017 (Continued)

HKFRS 9, *Financial instruments*

HKFRS 9 will replace the current standard on accounting for financial instruments, HKAS 39, *Financial instruments: Recognition and measurement*. HKFRS 9 introduces new requirements for classification and measurement of financial assets and calculation of impairment of financial assets. On the other hand, HKFRS 9 incorporates without substantive changes the requirements of HKAS 39 for recognition and derecognition of financial instruments and the classification of financial liabilities. Expected impacts of the new requirements on the Group's financial statements are as follows:

(a) Classification and measurement

HKFRS 9 contains three principal classification categories for financial assets: measured at (1) amortised cost, (2) fair value through profit or loss (FVTPL) and (3) fair value through other comprehensive income (FVTOCI) as follows:

- The classification for debt instruments is determined based on the entity's business model for managing the financial assets and the contractual cash flow characteristics of the asset.
- For equity securities, the classification is FVTPL regardless of the entity's business model.

The Group is currently assessing the impacts of adopting HKFRS 9 on its financial statements.

(b) Impairment

The new impairment model in HKFRS 9 replaces the "incurred loss" model in HKAS 39 with an "expected credit loss" model. Under the expected credit loss model, it will no longer be necessary for a loss event to occur before an impairment loss is recognised. Instead, an entity is required to recognise and measure expected credit losses as either 12-month expected credit losses or lifetime expected credit losses, depending on the asset and the facts and circumstances. This new impairment model may result in an earlier recognition of credit losses on the Group's receivables and other financial assets. However, a more detailed analysis is required to determine the extent of the impact.

33 已頒布但尚未在截至二零一七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 (續)

《香港財務報告準則》第9號—金融工具

香港財務報告準則第9號取代香港會計準則第39號「金融工具：確認及計量」的現有指引。香港財務報告準則第9號載有金融資產分類和計量及計算金融資產減值的經修訂指引。另一方面，該準則結合香港會計準則第39號有關確認及取消確認金融工具及金融負債分類的指引。新規定對本集團財務報表的預期影響如下：

(甲) 分類與計量

香港財務報告準則第9號包含三個基本的金融資產分類類別：按(1)攤銷成本計量，(2)公允價值計入損益和(3)公允價值計入其他綜合收益的計量如下：

- 債務工具的分類根據實體管理金融資產的業務模式和該資產的合同現金流量特徵確定。
- 對於權益工具，無論實體的經營模式如何，分類均為按公允價值計入損益。

本集團目前正在評估採用香港財務報告準則第9號對其財務報表的影響。

(乙) 減值

香港財務報告準則第9號使用“預期信貸虧損”模式替代了香港會計準則第39號中的“已發生虧損”模式。在預期的信貸虧損模式下，在確認減值虧損之前，不再需要發生虧損事項。相反，根據資產和事實和情況，實體需要將12個月預期信貸虧損或整個存續期預期信貸虧損確認和計量。這種新的減值模式可能會導致本集團應收款項和其他金融資產較早確認信貸虧損。然而，需要更詳細的分析來確定影響的程度。

33 Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 30 June 2017 (Continued)

HKFRS 15, Revenue from contracts with customers

HKFRS 15 establishes a new framework for income recognition. It introduces a five-step model in order to determine when and how to recognise income. Income is recognised when an entity transfers control of goods or services to a customer at the amount to which the entity expects to be entitled. The standard is not expected to have any material impact to the income recognition of the Group. The Group is yet to finalise the assessment of the full impact of HKFRS 15.

HKFRS 16, Leases

HKFRS 16 is not expected to impact significantly on the way that lessors account for their rights and obligations under a lease. However, once HKFRS 16 is adopted, lessees will no longer distinguish between finance leases and operating leases. Instead, subject to practical expedients, lessees will account for all leases in a similar way to current finance lease accounting, i.e. at the commencement date of the lease, the lessee will recognise and measure a lease liability at the present value of the minimum future lease payments and will recognise a corresponding “right-of-use” asset. After initial recognition of this asset and liability, the lessee will recognise interest expense accrued on the outstanding balance of the lease liability, and the depreciation of the right-of-use asset, instead of the current policy of recognising rental expenses incurred under operating leases on a systematic basis over the lease term. As disclosed in Note 1.15, the Group has the use of assets under operating leases. The Group is currently assessing the impacts of adopting HKFRS 16 on its financial statements.

33 已頒布但尚未在截至二零一七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 (續)

《香港財務報告準則》第15號—源自客戶合同的收入

香港財務報告準則第15號為收入確認制定一個全新架構，引入五個步驟的模式來確認收入的時間和方式。當企業實體把貨物或服務的控制權轉移給客戶時，企業實體按其預計可獲得的金額確認收入。這項準則預計不會對本集團的收入確認產生任何重大影響。本集團仍然需要評估香港財務報告準則第15號的全面影響。

《香港財務報告準則》第16號—租賃

預期香港財務報告準則第16號將不會大幅影響出租人根據租約核算其權利及義務的方式。然而，採用香港財務報告準則第16號後，承租人將不再區分融資租賃及經營租賃。相反，除非應用簡便實務操作方法，承租人將按與現有融資租賃會計處理方法類似的方法核算所有租約，即於租約開始日期，承租人將按日後最低租賃付款的現值確認及計算租賃負債，及將確認相應的「使用權」資產。於初步確認該資產及負債後，承租人將確認租賃負債結餘所產生的利息開支及使用權資產折舊，而非根據現有政策於租期內按系統基準確認根據經營租約所產生的租賃開支。如附註1.15所披露，本集團有透過經營租賃獲得使用的資產。本集團目前正在評估採用香港財務報告準則第16號對其財務報表的影響。