

## Treasurer's Report 司庫報告

*Report of the Treasurer to the Council on the Group's Financial Statements for the Financial Year from 1 July 2016 to 30 June 2017*

香港教育大學司庫致校董會二零一六年七月一日至二零一七年六月三十日止的報告

### Overview

This year is a celebrating year as we witnessed our very first batch of graduates conferred degrees and other academic awards under the name of The Education University of Hong Kong. In addition, a very positive report for the University from the Quality Assurance Council ("QAC") under the University Grants Committee ("UGC") was released in June 2017. The QAC was pleased with its Audit Panel's conclusion that the University had a strong ethos of quality enhancement and made effective use of international benchmarking and external input to set and maintain academic standards. According to "The World University Rankings by Subject 2017" published by the Quacquarelli Symonds, the University was ranked 2nd in Asia and 13th in the world in Education. The recognition of the University's unique role and academic strengths in the wider community and beyond was also reflected in global and regional university subject rankings, generous support from philanthropists, and the bidding results for research grants and postgraduate places.

In 2016/17, the University achieved an overall net surplus of about \$129.6 million for the year, of which \$73.7 million was derived from UGC-funded activities and \$55.9 million from non-UGC-funded activities. At the Group level, the net surplus of \$130.5 million included a small surplus of \$0.9 million from subsidiaries, mainly contributed from The EdUHK Schools Limited ("Schools Limited").

### Operating Results and Financial Position

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

### Income

Compared to 2015/16, there was an increase in the Recurrent Grants of \$101 million, which was mainly due to the inclusion of supplementary grant arising from pay adjustment. In addition, there was a slight decrease of about \$3.6 million in the Earmarked Grants. Tuition, programmes and other fees of the University had increased by about \$11.5 million contributed mainly from UGC-funded programmes. Total interest and net investment income amounted to \$15 million which was slightly better than that of last year mainly due to the improvement of interest income. Furthermore, donation and benefactions of the University increased by \$30 million to \$72 million.

### 概覽

過去一年堪值歡慶，本校首次以「香港教育大學」之名，向年內的畢業生頒授學位及其他學術榮譽。同時，大學教育資助委員會（「教資會」）屬下的質素保證局於二零一七年六月發表的報告，高度評價了本校的表現。該局的核證評審小組認為，本校積極謀求質素提升，有效運用國際基準和校外資源來制訂並維持學術水平，該局對此感到欣喜。根據Quacquarelli Symonds二零一七年的全球大學排名，本校的教育學科榮列亞洲第二位及全球第十三位。本校在香港以至世界，擁有獨特角色並在學術實力上，均備受肯定。在全球或亞太地區的排名、來自各界善長慷慨襄助的捐款、以及政府批予本校的研究資助額及研究生課程學額等方面，相繼反映出本校過去一年的良好表現。

二零一六至一七年度，本校錄得淨盈餘約一億二千九百六十萬元。其中，七千三百七十萬元來自教資會資助的項目，五千五百九十萬元來自非教資會資助的項目。整體而言，本集團的一億三千零五十萬元淨盈餘中，包含九十萬元的少量盈餘來自香港教育大學附屬機構，其中主要來自香港教育大學附屬學校有限公司（「學校有限公司」）。

### 營運業績及財務狀況

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

### 收入

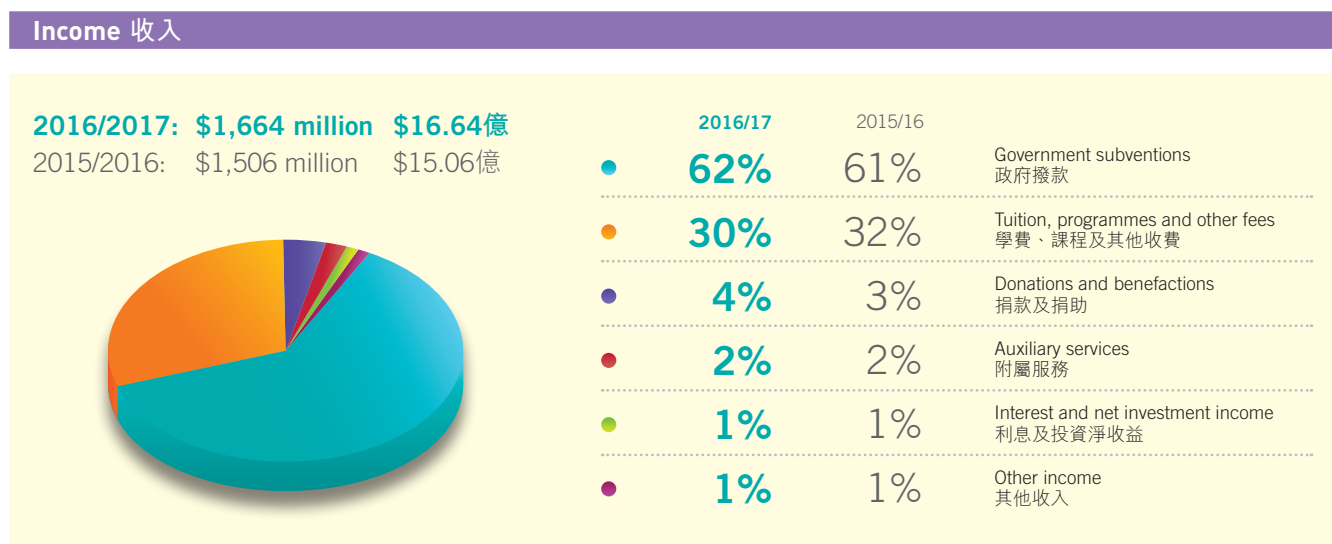
相比二零一五至一六年度，由於獲得對員工薪金調整所增補撥款，經常性撥款因而錄得一億零一百萬元的增長；指定撥款則下降了三百六十萬元。學費、課程及其他收費共增加約一千一百五十萬元，此項增長主要源自教資會資助的課程。利息及投資淨收入約一千五百萬元，較去年度微升，因利率較高。此外，來自捐款及捐助的收入增加了三千萬元，達至七千二百萬元。

At the subsidiary level, the EdUHK School of Continuing and Professional Education Limited (“SCPE”) received total income of about \$0.07 million with major part derived from interest income and the Schools Limited had a total income of \$39 million mainly from government subventions.

附屬機構香港教育大學持續專業教育學院有限公司（「持續專業教育學院」）的總收入為七萬元，主要源自利息收入；而學校有限公司總收入為三千九百萬元，主要來自政府撥款。

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

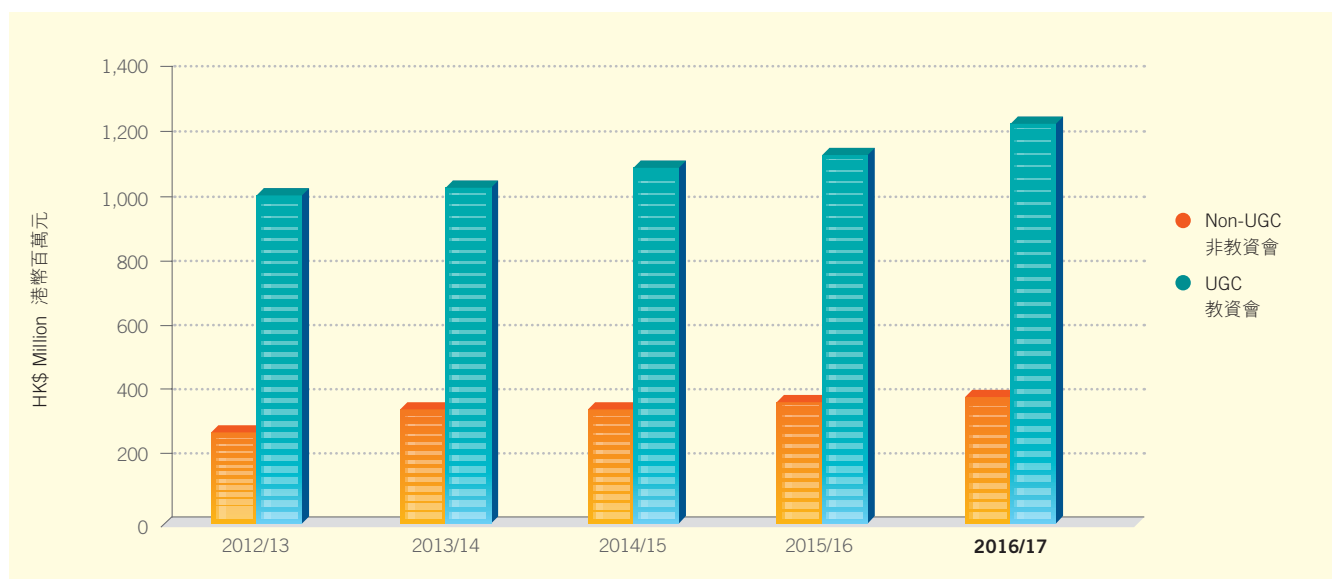
下圖說明本校總收入細項及類別：



Due to the change in accounting policy on recognition of the University's donation income in 2015/16, figures in 2014/15 have been restated for comparative purpose. The figures for 2012/13 to 2013/14 in the chart have not been restated but are being shown for reference only.

由於本校在二零一五至一六年度，對確認捐款收入的會計政策有所轉變，以致二零一四至一五年度的相關數字須重列以作比較。圖表內二零一二至一三年度至二零一三至一四年度的數字則未有重列，只供參考。

### UGC-funded and Non-UGC-funded Income of the University 來自教資會資助及非教資會資助本校的收入



## Expenditure

Total expenditure of the Group amounted to \$1,572 million, an increase of \$100 million as compared to that of last year. The expenditure of the University proper had increased by \$98 million to \$1,534 million.

At the University level, \$1,074 million was spent on teaching, learning and research which was about 70% of the total expenditure. The increase of \$69 million compared to 2015/16 was mainly due to pay adjustment; increase in academic and teaching staff resulted from positions filled up due to the expansion of the University, particularly in the research capacity.

Under institutional support, a total increase of \$29 million as compared to 2015/16 was recorded. The major part of the increase was in the operating expenses of about \$15 million which came mainly from the maintenance of premises and related expenses, including several barrier-free improvement projects such as the installation of two passenger lifts, and the construction of ramps and covered walkways on campus. On the other hand, an increase of staff costs mainly due to pay adjustments accounted for about \$9 million.

At the subsidiary level, the SCPE had ceased to offer programme and course since 2014/15 and its expenditure was incurred to only cover the charges for administration services and rental of storage space provided by the University. The Schools Limited incurred a total expenditure of \$38 million which was mainly for the staff costs.

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

## 支出

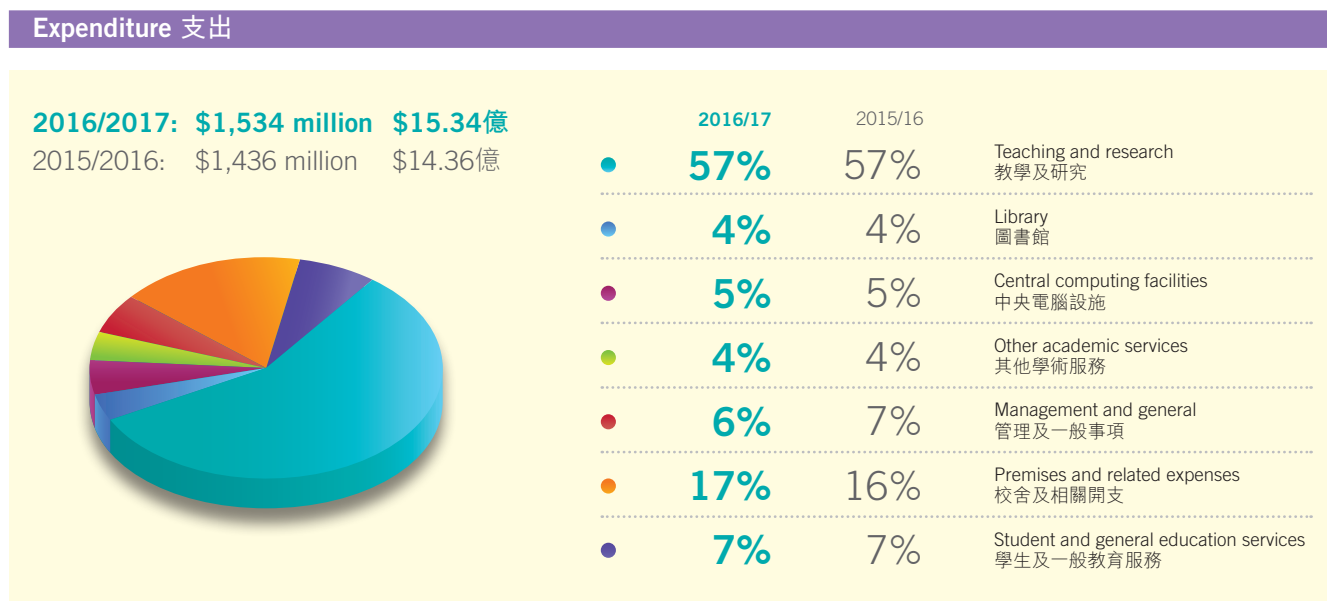
本集團的總支出達至十五億七千二百萬元，較去年度增加一億元；而本校的支出則增加九千八百萬元，達十五億三千四百萬元。

在本校的支出中，教學、學術及研究佔十億零七千四百萬元，約為總支出的七成。支出數額較二零一五至一六年度增加了六千九百萬元，主要由於員工薪金調整，以及因本校在拓展中，特別是在研究方面，而須增聘教研人員所致。

本年度教學支援的各項支出較二零一五至一六年度增加約二千九百萬元，當中大部份的增長數額，約一千五百萬元的營運開支，主要用於校舍保養及相關開支，包括在校園內增設無障礙設施，如兩部行人升降機、人造斜坡及行人道上蓋等。另外，僱員福利開支的增加主要源自約九百萬元的薪金調整。

附屬機構持續專業教育學院已自二零一四至一五年度停辦課程，年內開支只用以支付本校的服務費及儲物間租金。學校有限公司的總支出為三千八百萬元，主要用以支付僱員福利開支。

下圖說明本校總支出細項及類別：



## Financial Position

The University's net assets had a slight increase of 12.7% to \$1,150 million at the end of 2016/17. Cash and deposits had increased to \$1,601 million. The University was in the final stage of formulating new investment strategy and new policy to be implemented in 2017/18.

With the surplus of \$71 million from UGC-funded activities for the year transferred to the General and Development Reserve Fund, the total balance of the fund accumulated to about \$491 million.

## Outlook

The University will continue to enhance its role as a leading university in the Asia-Pacific region focusing on teacher education and complementary disciplines and continue to work conscientiously to pursue its lofty goals and uphold its quality standards as well as commitment to student learning. The University's financial position becomes stronger than ever with a total accumulated fund of over \$1 billion at the end of the year which provides a good foundation for future development of the University.

**Ms Susanna CHIU Lai-Kuen, MH, JP**

Treasurer

The Council of The Education University of Hong Kong

20 October 2017

## 財務狀況

截至二零一六至一七年度止，本校的資產淨值較去年度稍微增加百分之十二點七，達十一億五千萬元，現金及存款則增加至十六億一百萬元。本校現正制訂新的投資策略及政策，並且已進入最後階段，新的投資策略將於二零一七至一八年度實行。

年內教資會資助的項目出現七千一百萬元盈餘，已轉入一般及發展儲備基金，令儲備基金的總結餘累積至四億九千一百萬元。

## 前瞻

展望未來，本校將繼續開來，致力強化作為亞太地區一所以教育為本，並提供相關學科的教育大學先驅地位，同時克盡厥職，銳意實現崇高目標，維持優質教學水平，以及對學生的良好學習環境作出承諾。本校目前財務狀況較過去更為穩健，至本財政年度為止，已累積了逾十億元的總盈餘，對本校的未來發展，提供了良好基礎。

**趙麗娟女士**，榮譽勳章，太平紳士

香港教育大學校董會

司庫

二零一七年十月二十日