

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 2011 to 30 June 2012

香港教育學院司庫致校董會二零一一年七月一日至二零一二年六月三十日止的司庫報告

Overview

The Institute had been making remarkable progress at various fronts to become “an Education-focused multidisciplinary institution with research and research training capacities” over the year, in accordance with the transformation goals set in our new *Strategic Plan 2009-12 and Beyond*. Under the “Education plus” vision, we are now providing programmes in Education and the complementary discipline areas of Humanities, Social Sciences, and Creative Arts & Culture, at degree, master and doctoral levels. In research, apart from growing areas of expertise through the infrastructure of Institute-level research centres and Faculty-level research and professional development centres, our academic staff had also been active and successful in securing external research grants. Our overall research and publications profile had advanced steadily, making the Institute a research hub in several Education-related fields.

In preparing for the New Undergraduate Programme under the 3+3+4 Academic Structure, the Institute experienced an increase in expenditure this year, as compared with 2010/11. Nevertheless, a small net funding surplus of about \$7.5 million was still resulted for the year. At the Group level, the net funding surplus was about \$5.2 million, since the subsidiary, the HKIEd School of Continuing and Professional Education Limited (“SCPE”) recorded a small deficit of about \$2 million for the year.

Triggered by the anticipated lapse of Yi Jin programme starting from 2012/13, and after due assessments of relevant financial projections, the SCPE Board considered that it would not be financially sustainable for SCPE to operate on its own as a self-contained school in the medium to long term. In December 2011, the Council of the Institute approved the new operational strategy as recommended by the SCPE Board, in which those SCPE associate degree programmes which were popular and self-sustainable would be “mainstreamed” into the Institute to provide articulation pathways to the self-financed programmes of the Institute, and would be operated on the basis of no cross-subsidization of UGC funds. The other SCPE's operations would be wound down slowly, and would cease operation after all existing outstanding commitments and contractual obligations, such as teaching of the remaining associate degree programmes and commissioned courses, had been completed. The reserve/accumulated surplus of SCPE in the past years would be adequate to cover any projected losses in the future winding up of its operation and therefore there would be no cross-subsidization of any UGC funds to it.

概覽

過去一年，本校依循《策略發展計劃 跨越2009-12》所訂下的革新目標，在發展成為「一所以教育為本、提供多元學科的研究兼具研究培訓實力的優秀學府」的過程中，於多個領域同告取得卓越的進展。在「教育為本，超越教育」的願景下，我們現時提供的學士、碩士和博士課程，除了教育學科外，亦有相關的學科，包括人文學、社會科學與創意藝術及文化。在研究方面，除了透過設立校級研究中心及院級研究和專業發展中心來發展研究的專業領域外，我們的學術人員亦積極爭取校外的研究撥款，而且成績斐然。我們整體的研究及學術著作發表工作正在穩步發展，令本校成為與教育科目相關學科的研究樞紐。

本校為迎接「三三四」學制而準備推出新的大學本科課程，年內的支出因而較二零一零至一一年度有所增加。不過，我們仍錄得約七百五十萬元的小額淨盈餘。由於作為本校附屬機構的香港教育學院持續專業教育學院有限公司（「持續專業教育學院」）於年內錄得約二百萬元的小額虧損，所以在全校而言，淨盈餘約為五百二十萬元。

毅進課程預期於二零一二至一三年度起停辦，對有關的財務預算作出審慎的評估後，持續專業教育學院董事局認為該學院未能於中長期以自負盈虧的財政方式繼續營運。因此，於二零一一年十二月，本校校董會接納了持續專業教育學院董事局有關該學院新的營運策略建議，即把該學院受歡迎並能自負盈虧的副學士課程，「撥歸」本校主理，然後提供機會與本校的自負盈虧課程銜接，而其運作不會受到大學教育資助委員會（「教資會」）的資助。持續專業教育學院的其他運作則會緩慢結束，當所有現時仍未完成的工作及合約責任（例如教授餘下的副學士課程及受委託開辦的課程）完成後，便會停止運作。持續專業教育學院在過去幾年的儲備足以應付任何預計於未來停止營運時的虧損，並不需要任何教資會的撥款資助。

Academic Programmes and Student Numbers

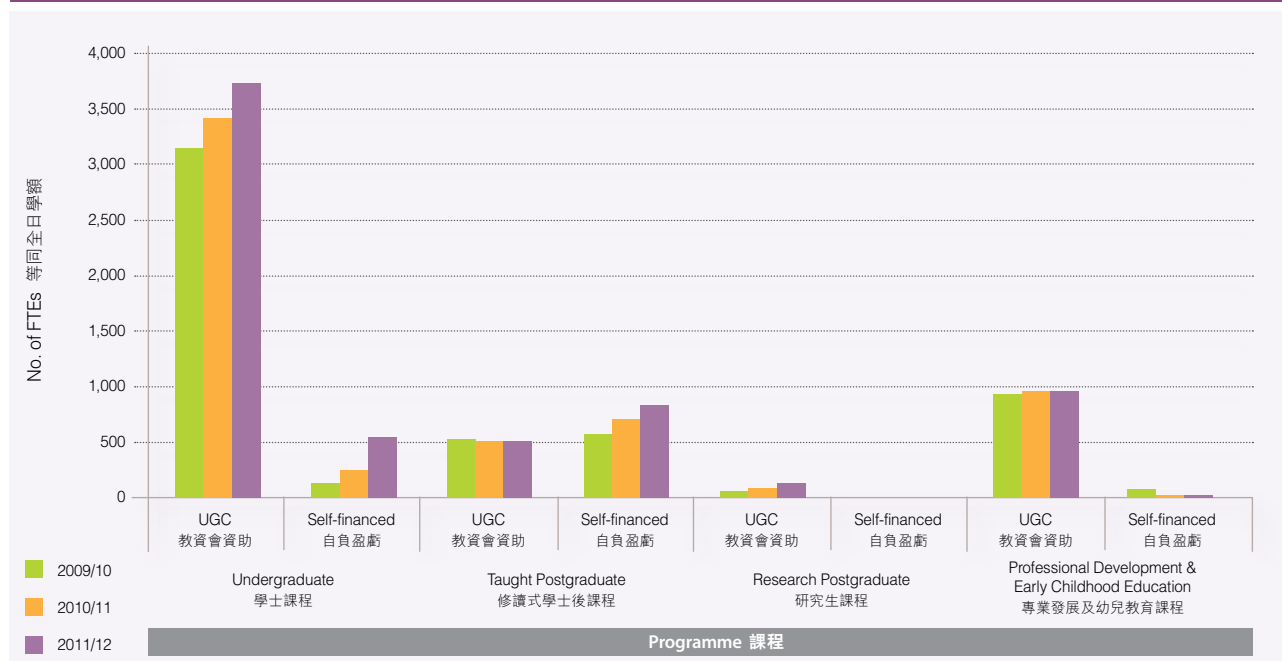
To complement the Institute's "Education-plus" vision, i.e. to enlarge and enrich "Education" as well as to broaden and deepen the multidisciplinary foundation of "Education", the Institute continued to launch new self-financed Education-plus programmes with an aim to enable the Institute to becoming a leading University of Education that will contribute to the educational and human development in Hong Kong and beyond, as well as bolstering the city's position as a regional education hub. During the year, one new UGC-funded and four self-financed undergraduate programmes, and four new self-financed postgraduate programmes were launched.

教學課程及學生人數

為配合本校「教育為本，超越教育」的願景，亦即擴闊和豐富教育學科，同時擴大及深化教育的多元學科基礎，本校繼續推出新的自負盈虧多元學科課程，以助本校邁向成為具領導地位的教育大學，從而為香港及以外地區的教育及人類發展作出貢獻，並且鞏固香港作為區域教育樞紐的地位。年內，本校開辦了一個由教資會資助及四個自負盈虧的學士學位課程，以及四個自負盈虧學士後課程。

Student Enrolment Statistics of the Institute for the Year 2009/10, 2010/11, and 2011/12

2009/10, 2010/11, and 2011/12 年的本校學生人數



The total number of UGC-funded students in Full-Time Equivalent ("FTE") terms studying at the Institute as at June 2012 increased by about 6.3% from 2010/11 to about 5,207 FTE students in 2011/12. The increase mainly came from undergraduate programmes, of about 9.2%, but was slightly offset by a decrease of about 1.2% in students at sub-degree level.

Among the Institute's self-financed programmes, the Master of Education continued to be the most popular programme with student enrolment of about 370 FTE students. The Doctor of Education programme had about 90 FTE students.

截至二零一二年六月，本校獲教資會資助的學生總數以等同全日制學額計，約為五千二百零七人，較二零一零至一一年度增加約百分之六點三。此增長主要源自就讀學士課程人數的增加，較去年多出約百分之九點二，但此增長同時被學位以下程度課程學生人數下降百分之一點二而稍微抵銷。

在本校提供的自負盈虧課程中，教育碩士課程仍是最受歡迎的，是年入讀生相當於約三百七十個等同全日制學額的學生；教育博士課程的入讀生則約為九十名等同全日制學額的學生。

The SCPE continued to offer the Project Yi Jin Programmes ("PYJ"), with just about 121 FTE students, and the Pre-Associate Degree Foundation Certificate Programmes ("Pre-AD") and Associate Degree Programmes ("AD") with about 692 FTE students in 2011/12.

Income and Expenditure

The Group adopts the Hong Kong Financial Reporting Standards ("HKFRS") issued by the Hong Kong Institute of Certified Public Accountants. For details of the changes in accounting policy in relation to the new standards, please refer to Note 2 of the Consolidated Financial Statements of the Institute.

Income

As compared to 2010/11, there was a net increase in the UGC Block Grants of about \$16 million, which was mainly due to increased UGC-funded student places as well as supplementary grant arising from pay adjustment. On the other hand, there was a net decrease in Earmarked Grants of about \$34 million, as no Matching Grant was received in the period due to the expiry of the Fifth Matching Grant Scheme. With the growth in student numbers in both UGC-funded and self-financed programmes, Tuition, Programmes and Other Fees of the Institute had increased by about \$44 million. Regarding investment, the European sovereign debt crisis had become an ongoing and continuous financial crisis, and the difficulties of global financial markets had intensified. The Institute continued to take a conservative stance and invested in bank deposits with a diversity of banks to keep investment risk at low level. The Institute will continuously oversee its investment strategy and will make adjustments where appropriate in response to the changing global economic conditions.

持續專業教育學院年內繼續開辦毅進課程，但只有約一百二十一名等同全日制學額的學生；而二零一一至一二年度的副學士基礎證書課程及副學士課程，共有約六百九十二名等同全日制學額的學生。

收入與支出

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」）。與此新財務準則相關的會計政策改動細節，請參考本校綜合財務報表附註二。

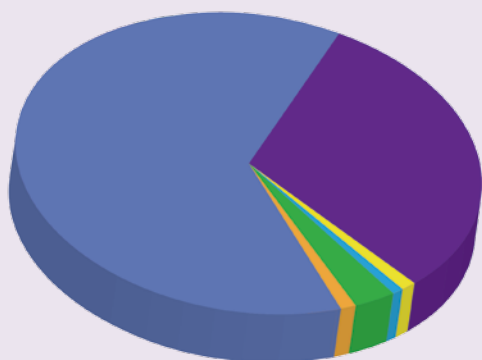
收入

相比二零一零至一一年度比較，由於獲教資會資助的學額增加及薪酬調整的額外撥款，教資會的整筆撥款錄得淨增長約一千六百萬。另一方面，由於第五輪配對補助計劃已完結，故年內並無配對補助金，指定撥款因而減少約三千四百萬元。隨著教資會資助課程及自負盈虧課程的學生人數均告增加，本校的學費、課程及其他收費亦增加約四千四百萬元。有關投資方面，歐洲主權債務危機已成為持續的金融危機，而全球的金融市場所面對的困難亦變得加劇；本校遂繼續採取審慎態度，把資金分散投資於不同銀行的銀行存款，以減低投資風險。本校亦將繼續監察現行的投資策略，及會因應全球經濟環境的改變而作出合適的調整。

Income of the Group 本集團收入

2011/12: \$1,139 Million \$11.39 億

2010/11: \$1,164 Million \$11.64 億



	2011/12	2010/11	
■	63%	66%	Government Subventions 政府撥款
■	31%	28%	Tuition, Programmes and Other Fees 學費、課程及其他收費
■	1%	1%	Interest and net investment income 利息及淨投資收益
■	1%	2%	Donations and Benefactions 捐款及捐助
■	3%	2%	Auxiliary Services 附屬服務
■	1%	1%	Other Income 其他收入

At the subsidiary level, the SCPE had a total income of about \$42 million in 2011/12, which was \$28.3 million lower than that of 2010/11 and was mainly due to lower student intake in PYJ and less Commissioned Activities Programme (“CAP”) programmes being awarded.

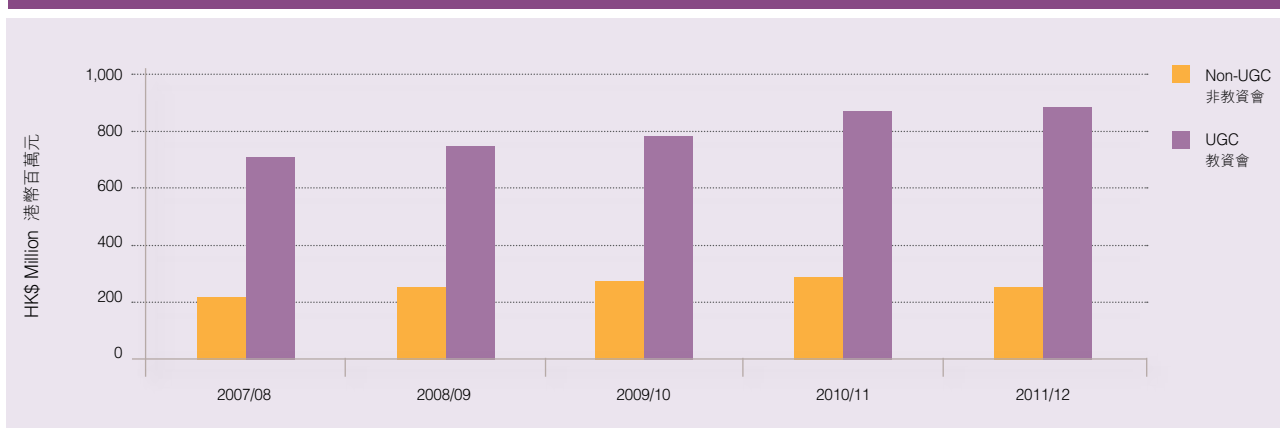
Over the year, the Group's non-UGC funded income had decreased by \$35 million to about \$258 million. The decrease was mainly attributable to SCPE's decrease in income of about \$28 million as mentioned earlier, and a reduction in successful tenders awarded to the Institute of about \$29 million as well as a decrease in donation income of about \$8 million. This reduction in tender income was partially compensated by an increase in tuition fee income of self-financed award-bearing programmes, of about \$34 million.

在附屬機構方面，持續專業教育學院二零一一至一二年度的總收入約為四千二百萬元，較二零一零至一一年度減少二千八百三十萬元，主要因為毅進課程的收生人數下降，以及受委託開辦的課程數目亦較去年減少。

年內，本集團來自非教資會資助的收入約為二億五千八百萬元，較上年度減少三千五百萬元。此數額下降，主要因為上述提及持續專業教育學院減少約二千八百萬元的收入，加上本校成功投標項目的收入亦下降約二千九百萬元，以及捐款收入減少約八百萬元。投標項目收入的下降，部分被自負盈虧學位課程增加約三千四百萬元的學費收入所抵銷。

UGC-funded and Non-UGC-funded Income of the Institute

來自教資會資助及非教資會資助的本校收入



Expenditure

The expenditure of the Group increased by about \$61 million as compared to last year to a total of about \$1,134 million. The expenditure at the Institute increased by about \$78 million while the expenditure of its subsidiaries decreased by about \$17 million in 2011/12.

At the Institute, all of the expenditure categories had experienced increases. The increase of about \$39 million in Learning and Research was mainly due to the increase in staff costs supporting the newly launched academic programmes and additional library expenses and computing facilities in preparation for the New Undergraduate Programme under the 3+3+4 Academic Structure.

支出

本集團年內的支出較去年增加約六千一百萬元，總數為十一億三千四百萬元。於二零一一至一二年度，本校的支出增加約七千八百萬元，而附屬機構的支出則下降約一千七百萬元。

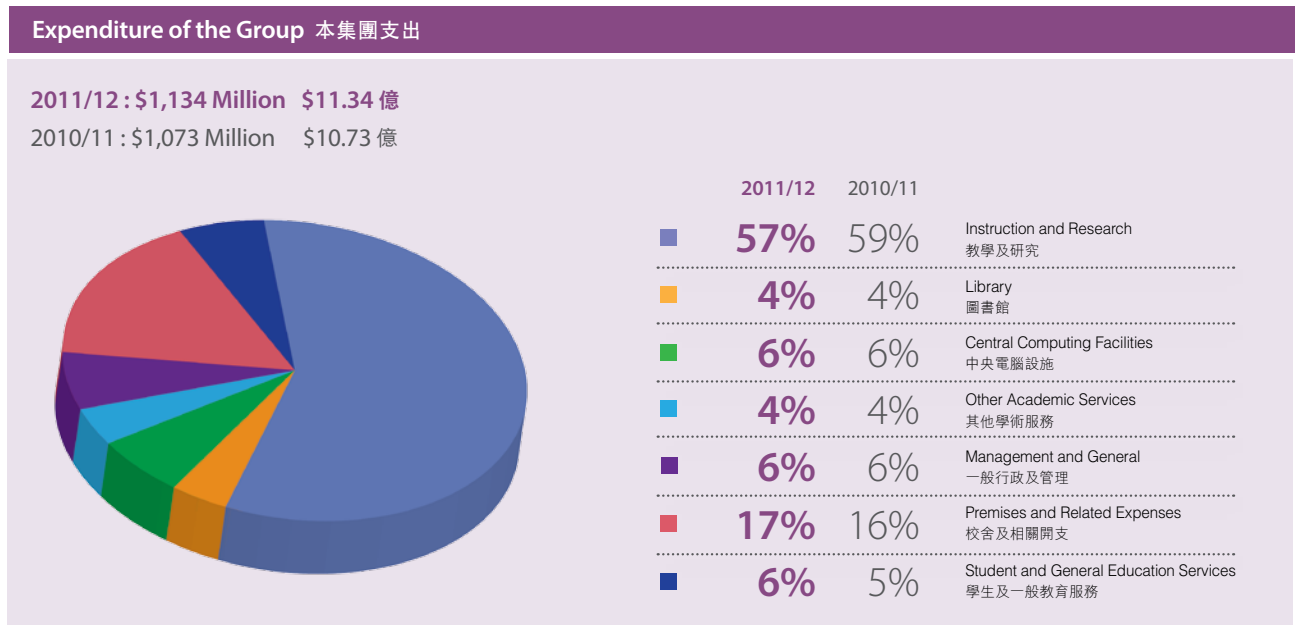
本校年內的各項支出均告上升。教育及研究方面的支出增加約三千九百萬元，主要因為準備實施「三三四」新學制，須增聘教職員以推出新課程而增加僱員成本，同時須增加圖書館和電腦設施而增加相關開支。

Under Institutional Support, a total increase of about \$39 million as compared to 2010/11 was recorded. An increase of staff costs accounted for about \$12 million while increases in operating expenses accounted for \$30 million. The majority of the increase in the operating expenses was contributed by an increase of about \$19 million in Premises and Related Expenses. These increases in expenditure were non-recurrent and were mainly related to the conversion of campus facilities and upgrading of teaching rooms and laboratories required under the 3+3+4 Academic Structure. Other areas of increase in expenditure included an increase of about \$3 million and \$2 million in student hostels expenses and extra-curricular activities to students respectively, and \$1 million professional and legal fees under Management and General.

At the subsidiary level, the SCPE has a total expenditure of about \$44 million in 2011/12, which was some \$18 million lower than that of 2010/11. The reasons for the decrease were three folds. Firstly, there was a decrease in spending for PJY partners as a result of less PJY students. Secondly, spending for CAP activities decreased as the number of CAP programmes awarded had been significantly reduced. Lastly, spending in teaching and administrative staff reduced as a result of staff turnover.

本校年內教學支援的各項支出較二零一零至一一年度增加共約三千九百萬元。其中，僱員成本增加約一千二百萬元，而營運開支則增加三千萬元。大部分的開支增長源自「校舍及相關開支」約一千九百萬元的增加。這些支出增長主要是因為實施「三三四」學制而須對教學室和實驗室作出改造及提升，所以此增長並非經常性的。其他方面的支出增長，包括學生宿舍支出增加約三百萬元、課外活動開支增加約二百萬元，以及在「一般行政及管理」下有關專業及法律費用增加約一百萬元。

在附屬機構方面，持續專業教育學院於二零一一至一二年度的總支出約為四千四百萬元，較二零一零至一一年度減少大概一千八百萬元。支出減少的原因大致有三個：首先，支付予毅進課程合作伙伴的費用因毅進課程的學生人數下降而減少；其次是開辦受委託課程的費用亦因其數目下降而減少；最後，教職員的僱員成本因離職人數上升而下降。



Superannuation Scheme

Membership of The Hong Kong Institute of Education Superannuation Scheme ("Superannuation Scheme") stood at 398 and the Superannuation Scheme had total net assets of approximately \$456 million as at 30 June 2012.

In addition, a total of 1,315 members of staff participated in the Mandatory Provident Fund Scheme with an approximate total fund balance of \$56 million as at 30 June 2012.

Outlook

The next triennium 2012-15 will see us responding to the challenge of the double cohort and the implementation of the new 4/5-year curriculum, as well as deepening our transformation efforts and forging stronger synergy between Education and the Humanities & Social Sciences areas within a multidisciplinary learning environment. With the healthy financial position and a good reserve level of close to \$700 million, the Institute will continue to improve and innovate, and we should have every confidence and pride in ourselves and in what we are doing – teaching & learning, research, and knowledge transfer. The Institute will continue to play an active role in shaping and leading regional and global education and academic discourse.



Dr Eric Li Ka-cheung, GBS, JP
Treasurer
The Council of The Hong Kong Institute of Education
28 September 2012

公積金計劃

截至二零一二年六月三十日，香港教育學院公積金計劃（「公積金計劃」）共有三百九十八名成員，資產淨值總額約為四億五千六百萬元。

此外，截至二零一二年六月三十日，本校另有一千三百一十五名員工參加了強制性公積金計劃，該計劃的總基金結存約為五千六百萬元。

前瞻

在未來二零一二至一五的三年度，我們將要面對多種挑戰，包括覆行雙學制、實施新的四至五年學士課程、深化我們的改造能力，以及在多元學科的學習環境下，加強教育與人文學及社會科學之間的協同效應。本校的財務狀況穩健，同時坐擁接近七億元的豐厚儲備，本校將繼續改進及創新。此外，我們對於現正進行的教與學、研究及知識轉移，均具絕對的自信，並且引以為榮。本校亦將繼續扮演積極的角色，以塑造和領導區域以至全球的教育和學術論述。



李家祥博士，金紫荊星章，太平紳士
香港教育學院校董會
司庫
二零一二年九月二十八日