

# 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 2013 to 30 June 2014*

香港教育學院司庫致校董會二零一三年七月一日至二零一四年六月三十日止的司庫報告

#### Overview

Founded in April 1994, the Institute entered its 20th anniversary in 2014. Year-long celebrations, amongst which a series of events and activities have been planned to commemorate this momentous year under the theme of Education, Aspiration & Transformation.

While maintaining a stable funding from the government, the Institute had successfully secured extra funds from other sources. In particular, the Institute had reached a new height for its solicited donations over a two-year period from 1 August 2012 to 31 July 2014 under the 6th Matching Grant Scheme offered by University Grants Committee ("UGC"). The total donations received during the period exceeded the guaranteed minimum floor of \$60 million on a dollar-for-dollar matching basis for the participating institutions.

With good planning and budgetary control, the Institute managed to have a net funding surplus of about \$132 million for the year, \$58 million from UGC-funded activities and \$74 million from non-UGC-funded activities. At the Group level, the net funding surplus was about \$129 million after taking into account deficits of about \$1 million and about \$1.8 million incurred for the year by the subsidiaries of the Group which are HKIEd School of Continuing and Professional Education Limited ("SCPE") and HKIEd Schools Limited respectively.

#### Operating Results and Financial Position

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 policies in relation to the new standards, please refer to Note 1 of the Consolidated Financial Statements of the Group.

#### Income

As compared to 2012/13, there was a net increase in the Recurrent Grants of about \$29 million, which was mainly due to increased UGC-funded student places. In addition, there was a minor increase of about \$3 million in the Earmarked Grants. 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 \$48 million. The total investment and interest income was about \$18 million which was about \$8.6 million less than that of last year. Furthermore, this was the last year of the 6th Matching Grant Scheme and donation income soared to \$40 million, a \$23 million increase as compared to that of 2012/13.

#### 概覽

香港教育學院成立於一九九四年，至二零一四年踏入二十周年誌慶。為紀念這個重要時刻，我們以「師承百餘載 卓越二十年」為主題，於年內展開了連串慶祝活動。

本校既獲得來自政府的穩定資助，亦成功從多方取得額外收入。其中，在大學教育資助委員會（「教資會」）第六輪「配對補助金計劃」中，於二零一二年八月一日至二零一四年七月三十一日的兩年間，創了捐款額的新高，並超過了教資會承諾每一元捐款可申請配對一元補助金的首六千萬元捐款。

由於規劃和財政預算控制妥善，本校於年內錄得約一億三千二百萬元淨盈餘；其中，來自教資會資助的項目佔了五千八百萬元，來自非教資會資助的項目七千四百萬元。本集團在扣除附屬機構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」）出現的約一百萬元赤字，以及香港教育學院學校有限公司的約一百八十萬元赤字後的淨盈餘大約為一億二千九百萬元。

#### 營運業績及財務狀況

本集團採納香港會計師公會頒佈的香港財務報告準則（「財務準則」）。與此新財務準則相關的會計政策改動細節，請參閱本校綜合財務報表附註一。

#### 收入

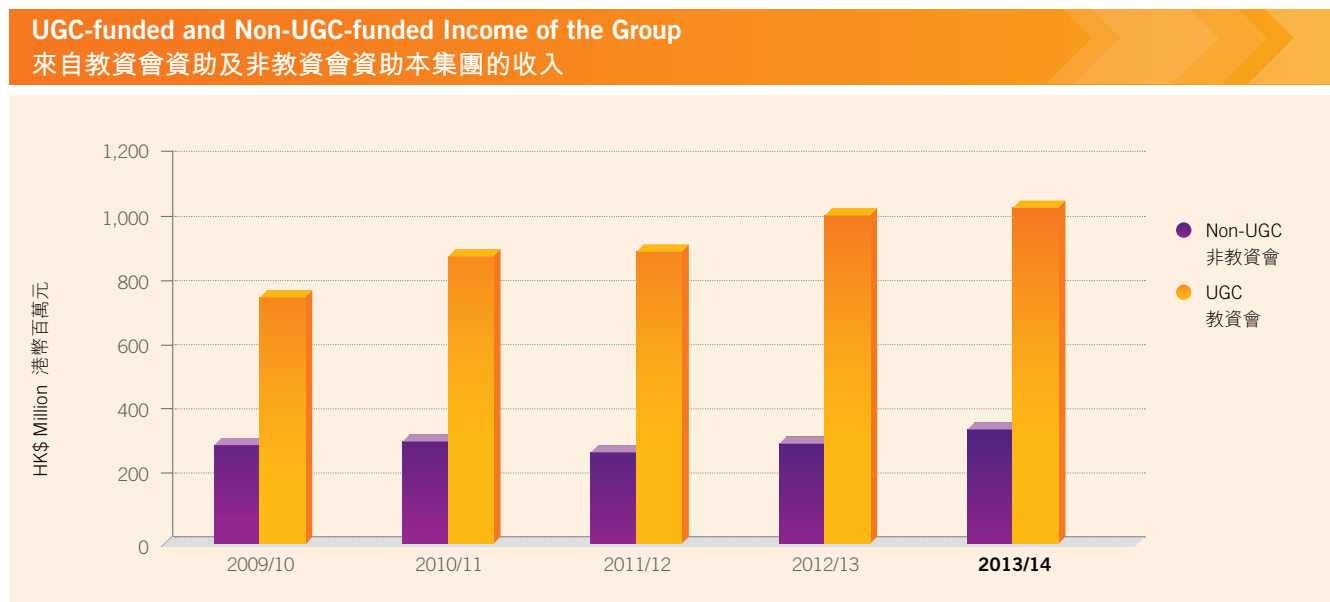
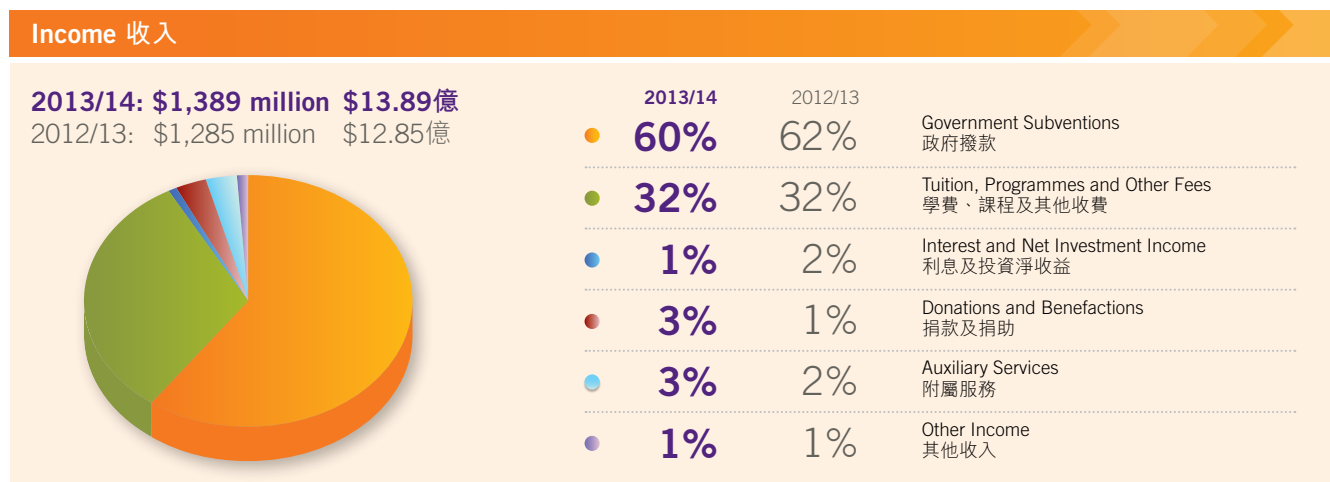
相比二零一二至一三年度，由於教資會資助的學額增加，使得經常性撥款錄得約二千九百萬元增長；同時，指定撥款亦錄得約三百萬元的輕微增長。由於入讀教資會資助課程及自負盈虧課程的學生人數均有增加，因此學費、課程及其他收費共增長約四千八百萬元。投資及利息收入則約為一千八百萬元，較去年減少了約八百六十萬元。此外，第六輪「配對補助金計劃」於本年度踏入最後一年，捐款收入飆升至四千萬，較二零一二至一三年度增加二千三百萬元。

At the subsidiary level, the SCPE was in the process of scaling down had a total income of about \$2.5 million this year which was about \$8.4 million lower than that of 2012/13. The SCPE's operation was only to complete the remaining work of commissioned tender projects.

附屬機構持續專業教育學院正縮減業務，年內的總收入只得二百五十萬元，較二零一二至一三年度減少八百四十萬元。該學院的主要運作，只為完成餘下受委託開辦的項目。

The following diagrams show the breakdown of the total Income of the Group and the sources of income:

下圖說明本集團總收入細項及收入來源：



## Expenditure

Total expenditure of the Group was about \$1,259 million, an increase of about \$54 million as compared to that of last year. The expenditure of the Institute proper had increased by about \$63 million when comparing to that of 2012/13.

## 支出

本集團的總支出約為十二億五千九百萬元，較去年度增約五千四百萬元；而本校支出較二零一二至一三年度則增加了約六千三百萬元。

At the Institute level, all of the expenditure categories had experienced increases, except for Premises and Related Expenses. The increase of about \$58 million in Learning and Research was mainly due to the increase in staff costs of \$31 million to support the new academic programmes and expand research capacities.

Under Institutional Support, a total increase of about \$4 million as compared to 2012/13 was recorded. An increase of staff costs accounted for about \$9 million while decrease in operating expenses and depreciation accounted for a total of about \$5 million. The majority of the decrease in the operating expenses and depreciation was contributed by a decrease of about \$2 million in Premises Rental, and \$2 million in Minor Equipment and System Implementation respectively.

At the subsidiary level, the SCPE had a total expenditure of about \$3.7 million in 2013/14, which was \$15.4 million lower than that of 2012/13. The decrease was mainly due to much less activities carried out during the year and thus teaching and administrative staff costs, and rental costs were very much reduced as compared to that of 2012/13.

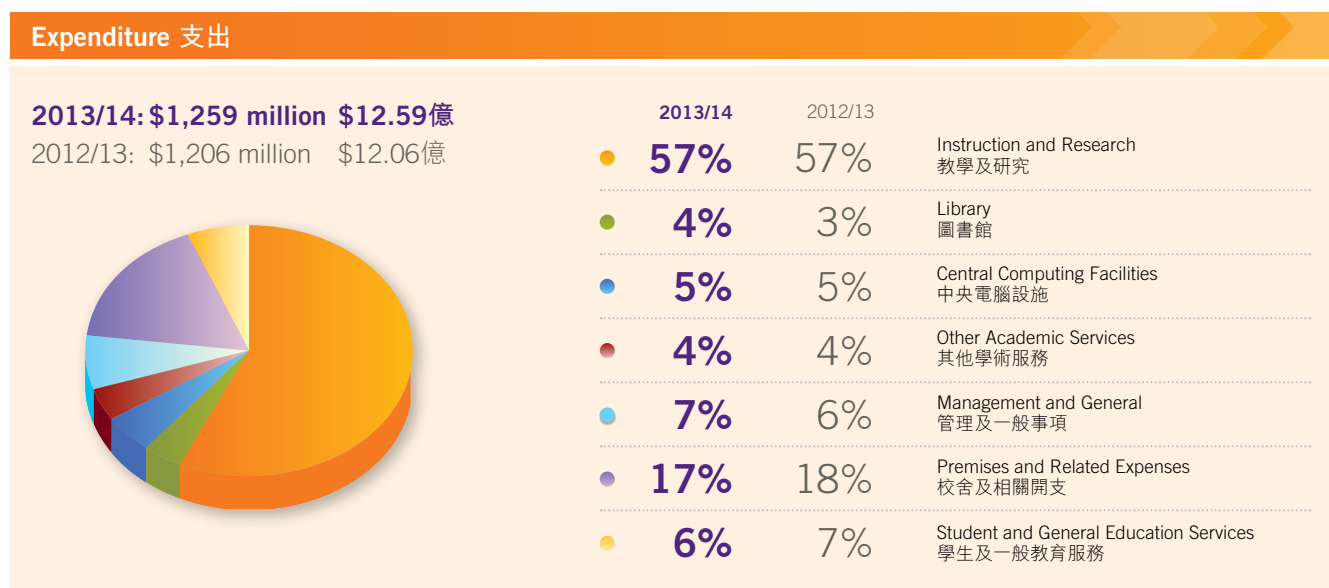
The following diagram shows the breakdown of the total Expenditure of the Group:

除了校舍及相關開支一項下調外，本校其餘所有的支出細項均有增長。教育及研究的支出增加約五千八百萬元，主要由於開辦新課程及擴展研究工作而須增加三千一百萬元的僱員福利開支所致。

本校年內教學支援的各項支出較二零一二至一三年度增加約四百萬元。其中，僱員福利開支增加約九百萬元，而營運開支及折舊則合共減少約五百萬元。大部分營運開支及折舊的下降源於樓宇租金減少二百萬元，以及小型設備及系統實施支出減少二百萬元。

附屬機構持續專業教育學院於二零一三至一四年度的總支出約為三百七十萬元，較二零一二至一三年度下降一千五百四十萬元。下降原因主要是年內的工作項目大幅減少，以致教職員福利開支及租金開支較二零一二至一三年度顯著下調。

下圖說明本集團總支出細項：



## Balance Sheet Position

The Institute's Net Assets grew about 17% to approximate \$903 million at the end of 2013/14. Cash and Deposits had increased to \$1,171 million.

With the surplus of about \$42 million for the year transferred to the General and Development Reserve Fund, the total balance of the fund accumulated to about \$353 million which is still within the allowable ceiling by UGC.

## 資產負債狀況

截至二零一三至一四年度底，本校的資產淨值較去年度增長約百分之十七，達九億零三百萬元。現金及存款則增加至十一億七千一百萬元。

隨著年度盈餘四千二百萬元轉入一般及發展儲備基金後，儲備基金的總結餘累積至三億五千三百萬元，而此盈餘仍能維持於教資會所允許的最高上限之內。

## Outlook

The Institute has submitted its application for University title to the Education Bureau in July 2014 which means that HKIEd has entered into the most crucial steps of the reviewing process to pursue university status.

Through our 20th anniversary celebratory programmes, the Institute will draw much attention from the academia and general public. It aims to become a convergence point for scholars, educators, government officials, community leaders as well as friends of the Institute.

The Institute is committed to becoming a leading university in the Asia-Pacific region that excels education and complementary disciplines, aiming to nurture students who can apply what they learn, and become critical thinkers, caring individuals, and world citizens. Looking ahead, with a total funds accumulated over \$900 million at the end of this financial year, the Institute has built up its financial strength to fund its development and will be able to provide a high quality university education with a multidisciplinary learning and research environment to students by optimising learning facilities.

We are grateful to all our staff, students, alumni and benefactors for their continuing support to the development of the Institute.



**Dr Eric LI Ka-cheung**, GBS, JP

Treasurer

The Council of The Hong Kong Institute of Education

26 September 2014

## 前瞻

本校已於二零一四年七月向教育局遞交正名大學的申請，意味著本校追求大學地位已進入有關檢討程序的最關鍵階段。

透過舉辦二十周年誌慶的各項活動，本校得到學術界和普羅大眾的廣泛關注，並銳意成為學者、教育工作者、政府官員、社會領袖及本校友好的匯聚點。

本校矢志成為亞太地區以教育為本並提供相關學科課程的先導大學，致力培育學生學以致用，成為能夠獨立思考又關愛別人的世界公民。展望未來，隨著截至本財政年度底所累積的總儲備額超過九億元，本校具備財政實力以支援各項發展，並能透過優化學習條件，開創多元學科學習及研究環境，提供優質的大學教育。

我們謹此向本校教職員、學生、校友及捐助人對本校發展作出的持續支援，致以摯誠謝意。



**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

二零一四年九月二十六日