

THE HONG KONG INSTITUTE OF EDUCATION 香港教育學院  
(Expressed in Hong Kong dollars unless otherwise stated) (除另有說明外，所有金額以港幣為單位)

## Notes to the Financial Statements 財務報表附註

### 1 Summary of 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, and comply with Statement of Recommended Accounting Practice (“SORP”) for the Higher Educational Institutions funded by the University Grants Committee (“UGC”) in Hong Kong. A summary of the significant accounting policies adopted by the Group is set out below.

#### 1.2 Basis of preparation of the financial statements

The consolidated financial statements for the year ended 30 June 2015 comprise the Institute 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 主要會計政策概要

#### 1.1 合規聲明

本財務報表是按照香港會計師公會頒布的所有適用的《香港財務報告準則》(此統稱包含所有適用的個別《香港財務報告準則》、《香港會計準則》和詮釋) 和香港公認會計原則的規定，以及採納大學教育資助委員會（「教資會」）撥款資助院校適用的建議會計準則所編製。以下是本集團採用的主要會計政策概要。

#### 1.2 財務報表的編製基準

截至二零一五年六月三十日止年度的綜合財務報表涵蓋教院和各附屬公司(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》的財務報表時作出會對會計政策的應用，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經驗和管理層因應當時情況認為合理的各項其他因素而作出的，其結果構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。

管理層會持續審閱各項估計和相關假設。如果會計估計的修訂只是影響某一期間，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，則在作出修訂的期間和未來期間確認。

## 1 Summary of significant accounting policies (Continued)

### 1.3 Change in accounting standards

The HKICPA has issued a number of amendments to HKFRSs and one new Interpretation that are first effective for the current accounting period of the Group and the Institute. Of these, the following developments are relevant to the Group's financial statements:

- Amendments to HKFRS 10, HKFRS 12 and HKAS 27, *Investment entities*
- Amendments to HKAS 32, *Offsetting financial assets and financial liabilities*

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period (see Note 32). Impacts of the adoption of the relevant amended HKFRSs are discussed below:

#### **Amendments to HKFRS 10, HKFRS 12 and HKAS 27, Investment entities**

The amendments provide consolidation relief to the entity which qualifies to be an investment entity as defined in the amended HKFRS 10. Investment entities are required to measure their subsidiaries at fair value through profit or loss. These amendments do not have an impact on these financial statements as the Group does not qualify to be an investment entity.

#### **Amendments to HKAS 32, Offsetting financial assets and financial liabilities**

The amendments to HKAS 32 clarify the offsetting criteria in HKAS 32. The amendments do not have an impact on these financial statements as they are consistent with the policies already adopted by the Group.

### 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.

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 profits 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.

## 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多項經修訂的《香港財務報告準則》及一項新詮釋。這些修訂和詮釋在本集團及教院的當前會計期間首次生效，當中與本集團相關的變動如下：

《香港財務報告準則》第10號、《香港財務報告準則》第12號及《香港會計準則》第27號「投資實體」修訂本

《香港財務報告準則》第32號「財務資產與財務負債的對銷」修訂本

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(參閱附註32)。採納相關經修訂的會計準則對本集團之影響如下：

#### **《香港財務報告準則》第10號、《香港財務報告準則》第12號及《香港會計準則》第27號「投資實體」修訂本**

此修訂本對符合資格成為經修訂的《香港財務報告準則》第10號所界定的投資實體的母公司放寬綜合入賬要求。投資實體須按公允值計算其附屬公司並計入損益。有關修訂對本集團財務報表並無重大影響，因本集團沒有被界定為投資實體。

#### **《香港會計準則》第32號「財務資產與財務負債的對銷」修訂本**

此修訂本釐清《香港會計準則》第32號的對銷標準。有關修訂與本集團採納之政策一致，所以對本集團財務報表並無重大影響。

### 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。

附屬公司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。

集團內學院、公司間的所有結餘、交易及現金流量，以及集團內學院、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。集團內學院、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。

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## 1 Summary of significant accounting policies (Continued)

### 1.4 Subsidiaries (Continued)

In the Institute's balance sheet, 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 balance sheet date. 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.

### 1.6 Fixed assets

Fixed assets are stated at cost less accumulated depreciation and impairment losses (see Note 1.7).

Construction in progress represents buildings and other fixed assets 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 fixed assets when completed and ready for use.

The cost of a fixed asset 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 fixed assets 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 fixed asset, 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 fixed assets 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.

## 1 主要會計政策概要 (續)

### 1.4 附屬公司 (續)

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)，在教院資產負債表所列對附屬公司的投資是按成本減去任何減值損失後列賬(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。

### 1.6 固定資產

固定資產以成本減去累計折舊和減值損失後列賬(參閱附註1.7)。

在建工程是指建設中的樓宇及其他固定資產，並以成本減去減值虧損列賬(參閱附註1.7)，且不計提任何折舊。在建工程當完成及可投入用途時，重新分類為固定資產的適當類別。

固定資產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所佔的任何直接費用。在固定資產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固定資產而產生的經濟效益，則將該支出資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。

報廢或處置固定資產項目所產生的損益為處置所得款項淨額與項目賬面金額之間的差額，並於報廢或處置日在全面收益表中確認。

## 1 Summary of significant accounting policies (Continued)

### 1.6 Fixed assets (Continued)

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 fixed assets is calculated to write off the cost of the fixed assets, 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, at each balance sheet date.

### 1.7 Impairment of assets

#### (a) Impairment of financial assets

The Group assesses at each balance sheet date 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 investments 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 each balance sheet date to identify indications that fixed assets and investments in subsidiaries in the Institute's balance sheet 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)

### 1.6 固定資產 (續)

租賃物業裝潢以直線法按預計可用期限7年或尚餘租賃期兩者中的較短期間計提折舊。其他固定資產的折舊是以固定資產的成本減去估計剩餘值(若有)，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。

### 1.7 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經已減值。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投資已產生減值虧損，則虧損金額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，以確定固定資產及在教院資產負債表所列對附屬公司的投資是否出現減值跡象，或是以往確認的減值損失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。

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## 1 Summary of 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 investments. 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 every reporting date.

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. Investments 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 investments 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)

- 確認減值損失  
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，減值損失便會在全面收益表中確認。就現金產出單元確認的減值損失會作出分配，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或其使用價值(如能釐定)。
- 轉回減值損失  
如果用以確定可收回金額的估計數額出現正面的變化，有關的減值損失便會轉回。所轉回的減值損失以在以往年度沒有確認任何減值損失的情況下而確定的資產賬面金額為限。所轉回的減值損失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、和持有至到期日投資。分類方式視乎購入金融資產之目的而定。管理層在初步確認時釐定其金融資產的分類，並於每個報告日期重新評估此等分類。

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支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，金融資產會立即被終止確認。



## 1 Summary of 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 balance sheet date.

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 balance sheet date. 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 investments

Held-to-maturity investments 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 investments are carried at amortised cost using the effective interest method.

The fair values of quoted investments 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

某項金融資產若在購入時主要用作在短期內出售或由管理層如此指定，則分類為按公允價值列賬及透過收支表處理。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個月者。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，其後運用實際利息法按攤銷成本(除非貼現的影響輕微)扣除減值撥備計量。

(丙) 持有至到期日投資

持有至到期日投資為有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。持有至到期日投資利用實際利息法按攤銷成本列賬。

有報價投資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)，本集團利用重估技術設定公允價值。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。

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## 1 Summary of 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 provision for impairment. A provision for impairment of receivables is established when there is objective evidence that the Group will not be able to collect all amounts due according to the terms of the receivables. The amount of the provision is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition of these assets), where the effect of discounting is material. The carrying amount of the assets is reduced through the use of an allowance account, and the amount of the loss is recognised in the statement of comprehensive income. When a receivable is uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited to the statement of comprehensive income.

### 1.10 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, deposits held at call with banks and other 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.

### 1.12 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 balance sheet date.

Employee entitlements to sick leave and maternity leave are not recognised until the time of leave.

#### (b) Superannuation scheme

The Institute has set up a superannuation scheme (the "Scheme") to provide its employees with benefits on retirement or termination of employment.

## 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，其後利用實際利息法按攤銷成本扣除減值撥備計量。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，就應即時為該應收款設定減值撥備。撥備金額為資產賬面金額與以其初始實際利率（即在初始確認有關資產時計算的實際利率）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。資產的賬面值透過使用備付賬戶削減，而有關的虧損數額在全面收益表內確認。如有應收款無法收回，則會在其備付賬戶內撇銷。之前已撇銷的款項如其後收回，將撥回全面收益表內。

### 1.10 現金及現金等價物

現金及現金等價物包括手頭現金、存放於銀行的活期存款，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。

### 1.12 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。就僱員服務至資產負債表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

教院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。

## 1 Summary of significant accounting policies (Continued)

### 1.12 Employee benefits (Continued)

#### (b) Superannuation scheme (Continued)

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 Institute 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 Institute 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.

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 Revenue recognition

Revenue 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.

## 1 主要會計政策概要 (續)

### 1.12 僱員福利 (續)

#### (乙) 公積金計劃 (續)

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若干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，教院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

本集團在香港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

如果本集團或教院須就已發生的事件承擔法定或推定義務，因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，教院便會對該時間或金額不確定的其他負債進行撥備。如果貨幣時間價值重大，則按預計所需費用的現值進行撥備。

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，便會將該義務披露為或有負債，但經濟利益流出的可能性極低則除外。如果教院的義務須視乎某項或多項未來事件是否發生才能確定是否存在，亦會披露該義務為或有負債，但經濟利益流出的可能性極低則除外。

### 1.14 收益確認

收益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。



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## 1 Summary of significant accounting policies (Continued)

### 1.14 Revenue recognition (Continued)

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 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 relate.

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.

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 leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) 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. Leased 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 主要會計政策概要 (續)

### 1.14 收益確認 (續)

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符合附帶條件及撥款將可收取時，政府撥款在全面收益表中會按所配對擬使用之相關折舊成本有系統地記賬。

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。

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院很可能收到這些捐款時確認為收入(在一般情況下，教院於收到捐款時進行確認)。

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

如果出租人保留與所有權有關的大部分風險和報酬，則有關租賃劃歸為經營租賃。根據經營租賃作出的付款(已扣除出租人已支付的任何激勵措施)會在租賃期所涵蓋的會計期間內，按等額方式在全面收益表中列支；但如另有一種方法更能代表租賃資產所產生的收益模式則除外。租賃所涉及的激勵措施均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支表中列支。

## 1 Summary of significant accounting policies (Continued)

### 1.16 Related parties

- (a) A person, or a close member of that person's family, is related to the Group if that person:
- (i) has control or joint control over the Group;
  - (ii) has significant influence over the Group; or
  - (iii) 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:
- (i) 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).
  - (ii) 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).
  - (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).

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.

## 1 主要會計政策概要 (續)

### 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：
- (一) 控制或共同控制本集團；
  - (二) 對本集團有重大影響力；或
  - (三) 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：
- (一) 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)。
  - (二) 一家實體是另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)。
  - (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。

一名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，並尋求儘量減低對本集團財務表現的潛在不利影響。

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## 2 Financial risk and fund risk management (Continued)

### 2.1 Financial risk factors (Continued)

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

The following table details the Group's and the Institute's exposure at the balance sheet date 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 year end date.

## 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

##### (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和人民幣為單位故本集團的外匯風險主要來自(亦大部份限於)港幣兌美元和人民幣的匯率波動。

下表詳列本集團及教院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 本集團					
		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
<b>2015</b>	<b>二零一五年</b>						
Held-to-maturity investments	持有至到期日投資	56,220	-	-	-	-	-
Time deposits	定期存款	65,738	1,865	-	-	-	-
Cash and cash equivalents	現金及現金等價物	32,323	799	989	25	1,710	1,368
Accounts payable and accruals	應付賬款及應計款項	(382)	(3,351)	(1,000)	-	(1,665)	(1,474)
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	153,899	(687)	(11)	25	45	(106)
		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
<b>2014</b>	<b>二零一四年</b>						
Held-to-maturity investments	持有至到期日投資	25,025	67,400	-	-	-	-
Time deposits	定期存款	40,716	207,673	809	-	739	1,689
Cash and cash equivalents	現金及現金等價物	98,591	48,624	135	30	38	16
Accounts payable and accruals	應付賬款及應計款項	(862)	(107)	(268)	-	(30)	-
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	163,470	323,590	676	30	747	1,705

## 2 Financial risk and fund risk management (Continued)

### 2.1 Financial risk factors (Continued)

(a) Market risk (Continued)

(i) Foreign exchange risk (Continued)

## 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)

		Institute 教院					
		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
<b>2015</b>	<b>二零一五年</b>						
Held-to-maturity investments	持有至到期日投資	56,220	-	-	-	-	-
Time deposits	定期存款	65,738	-	-	-	-	-
Cash and cash equivalents	現金及現金等價物	32,323	107	989	25	1,710	1,368
Accounts payable and accruals	應付賬款及應計款項	(382)	(3,351)	(1,000)	-	(1,665)	(1,474)
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	153,899	(3,244)	(11)	25	45	(106)
		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
<b>2014</b>	<b>二零一四年</b>						
Held-to-maturity investments	持有至到期日投資	25,025	67,400	-	-	-	-
Time deposits	定期存款	40,716	200,233	809	-	739	1,689
Cash and cash equivalents	現金及現金等價物	98,591	48,624	135	30	38	16
Accounts payable and accruals	應付賬款及應計款項	(862)	(107)	(268)	-	(30)	-
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	163,470	316,150	676	30	747	1,705

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## 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 on the Group's and Institute's surplus for the year and funds that would arise if foreign exchange rates to which the Group and the Institute have significant exposure at the balance sheet date 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 not be materially affected 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 2014.

## 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院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已轉變(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。該分析是按二零一四年相同的基準而作出的。

Group 本集團					
2015			2014		
	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)%	(34) 34	5% (5)%	16,180 (16,180)	
Australian Dollars 澳元	5% (5)%	(1) 1	5% (5)%	34 (34)	
Canadian Dollars 加拿大元	5% (5)%	1 (1)	5% (5)%	2 (2)	
Pounds Sterling 英鎊	5% (5)%	2 (2)	5% (5)%	37 (37)	
New Zealand Dollars 新西蘭元	5% (5)%	(5) 5	5% (5)%	85 (85)	

Institute 教院					
2015			2014		
	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)%	(162) 162	5% (5)%	15,808 (15,808)	
Australian Dollars 澳元	5% (5)%	(1) 1	5% (5)%	34 (34)	
Canadian Dollars 加拿大元	5% (5)%	1 (1)	5% (5)%	2 (2)	
Pounds Sterling 英鎊	5% (5)%	2 (2)	5% (5)%	37 (37)	
New Zealand Dollars 新西蘭元	5% (5)%	(5) 5	5% (5)%	85 (85)	



## 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 2015, 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 \$639,000 higher (2014: \$505,000 higher) or \$128,000 lower (2014: \$59,000 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.

#### (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.

## 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。

根據在二零一五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639,000元(二零一四年：增加505,000元)或減少128,000元(二零一四年：減少59,000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支表處理的股票投資。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。

#### (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。

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## 2 Financial risk and fund risk management (Continued)

### 2.1 Financial risk factors (Continued)

#### (b) Credit risk (Continued)

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 Institute has no significant concentration of credit risk and the risk exposure is diversified over a large number of counterparties. The Institute 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 both short and longer terms.

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 Institute's financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date 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 (續)

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支付。本集團已制定政策，保留有關拒絕向學生發放學業證明文件的權利，以提升收回應收賬款的水平。在金融機構的投資結餘和存款與銀行現金中的信貸風險不大，因為對口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，只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方可被接受。教院並無重大的信貸風險集中，而風險承擔亦適當地分散予多個對口方。教院有政策限制對任何單一財務機構的信貸風險上限。

#### (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。

流動資金風險指在負債到期支付時沒有資金應付的風險，並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亦包括在本集團核准銀行中維持足夠的信貸融資。

下表為本集團及教院的財務負債按資產負債表日期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				
		Up to 3 months 三個月或以下 \$'000 千元	3 months to 1 year 三個月至一年 \$'000 千元	1 year to 2 years 一年至二年 \$'000 千元	Over 2 years 二年以上 \$'000 千元	Total 總額 \$'000 千元
At 30 June 2015	於二零一五年六月三十日					
Accounts payable, accruals and other deposits	應付賬款、應計款項及 其他按金	123,995	2,529	950	100	127,574
At 30 June 2014	於二零一四年六月三十日					
Accounts payable, accruals and other deposits	應付賬款、應計款項及 其他按金	111,006	2,604	200	500	114,310

		Institute 教院				
		Up to 3 months 三個月或以下 \$'000 千元	3 months to 1 year 三個月至一年 \$'000 千元	1 year to 2 years 一年至二年 \$'000 千元	Over 2 years 二年以上 \$'000 千元	Total 總額 \$'000 千元
At 30 June 2015	於二零一五年六月三十日					
Accounts payable, accruals and other deposits	應付賬款、應計款項及 其他按金	120,032	2,529	950	100	123,611
At 30 June 2014	於二零一四年六月三十日					
Accounts payable, accruals and other deposits	應付賬款、應計款項及 其他按金	106,539	2,604	200	500	109,843

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## 2 Financial risk and fund risk management (Continued)

### 2.1 Financial risk factors (Continued)

#### (d) Fair values measurement

The following table presents the carrying value of financial instruments measured at fair value at the balance sheet date categorised into the three-level of the fair value hierarchy defined in HKFRS 13, *Fair value measurement*, with the fair value of each financial instrument categorised in its entirety based on the lowest level of input that is significant to that fair value measurement. The levels are defined as follows:

- Level 1 (highest level): fair value measured using quoted prices (unadjusted) in active markets for identical financial instruments at the balance sheet date.
- Level 2: fair value measured using quoted prices in active markets for similar financial instruments, quoted prices for identical or similar financial instruments in markets that are considered less than active, or using valuation techniques in which all significant inputs are directly or indirectly based on observable market data.
- Level 3 (lowest level): fair value measured using valuation techniques in which any significant input is not based on observable market data.

The Group's policy is to recognise transfers between levels of fair value hierarchy at the balance sheet date in which they occur.

## 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

下表呈列按公允價值計量的金融工具在結算日的賬面值。這方面涉及《香港財務報告準則》第13號——「公允價值計量」所界定的三個公允價值層級，而每項金融工具則完全基於對計量其公允價值具有重大意義的最低層級輸入值來分類。各層級的定義如下：

- 第一層級(最高層級)：使用於結算日相同金融工具在活躍市場的報價(未經調整)來計量公允價值。
- 第二層級：使用類似金融工具在活躍市場的報價相同或類似金融工具在非活躍市場的報價或估值技術(其全部重要的輸入值均直接或間接以可觀察的市場數據為基礎)來計量公允價值。
- 第三層級(最低層級)：採用估值技術(所用重要的輸入值並非以可觀察的市場數據為基礎)來計量公允價值。

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。

Fair value measurements 公允價值計量							
Group and Institute 本集團及教院							
2015				2014			
	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	
<b>Recurring fair value measurements:</b>	<b>經常性以公允價值計量：</b>						
<b>Assets</b>	<b>資產</b>						
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 listed unit trust	-	-	-	19,873	-	19,873	
- Investment in unlisted unit trust	-	1,300	1,300	-	1,342	1,342	
	-	1,300	1,300	19,873	1,342	21,215	

During the years ended 30 June 2014 and 2015, there were no transfers between instruments in Level 1 and Level 2.

截至二零一五及二零一四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。

## 2 Financial risk and fund risk management (Continued)

### 2.1 Financial risk factors (Continued)

#### (d) Fair values measurement (Continued)

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

### 2.2 Fund risk management

The Institute 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 Institute is not subject to any externally imposed capital requirements, except as stated in Note 15, 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 Institute’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 Institute’s investment and financial management guidelines and procedures with the view of meeting the objects of the Institute.

None of the Institute’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)

### 2.1 財務風險因素 (續)

#### (丁) 公允價值計量 (續)

劃分為第二層級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。

### 2.2 資金風險管理

教院根據香港特別行政區法律註冊成立，是一間政府補助的教育機構，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15所述外，教院目前無須遵守外間訂立的任何資本規定。教院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，教院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。教院在管理這些基金時，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，藉以符合教院的目標。

教院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)。



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### 3 Fixed assets

### 3 固定資產

		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
<b>Cost:</b>	<b>成本：</b>					
At 1 July 2013	於二零一三年七月一日	2,384,052	228,195	284,675	590	2,897,512
Additions	增置	-	4,812	20,937	20,345	46,094
Transfers	轉撥	-	1,685	-	(1,685)	-
Disposals	處置	-	-	(9,283)	-	(9,283)
At 30 June 2014	於二零一四年六月三十日	2,384,052	234,692	296,329	19,250	2,934,323
At 1 July 2014	於二零一四年七月一日	2,384,052	234,692	296,329	19,250	2,934,323
Additions	增置	-	4,203	20,514	30,881	55,598
Transfers	轉撥	-	14,072	16,604	(30,676)	-
Disposals	處置	-	-	(2,870)	-	(2,870)
At 30 June 2015	於二零一五年六月三十日	2,384,052	252,967	330,577	19,455	2,987,051
<b>Accumulated depreciation:</b>	<b>累計折舊：</b>					
At 1 July 2013	於二零一三年七月一日	605,883	85,780	231,028	-	922,691
Charge for the year	本年度折舊	47,675	28,462	19,399	-	95,500
Written back on disposal	處置後撥回	-	-	(9,281)	-	(9,281)
At 30 June 2014	於二零一四年六月三十日	653,558	114,206	241,146	-	1,008,910
At 1 July 2014	於二零一四年七月一日	653,558	114,206	241,146	-	1,008,910
Charge for the year	本年度折舊	47,676	30,457	22,651	-	100,784
Written back on disposal	處置後撥回	-	-	(2,870)	-	(2,870)
At 30 June 2015	於二零一五年六月三十日	701,234	144,663	260,927	-	1,106,824
<b>Net book value:</b>	<b>賬面淨值：</b>					
At 30 June 2015	於二零一五年六月三十日	1,682,818	108,304	69,650	19,455	1,880,227
At 30 June 2014	於二零一四年六月三十日	1,730,494	120,486	55,183	19,250	1,925,413

### 3 Fixed assets (Continued)

### 3 固定資產 (續)

		Institute 教院				
		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
<b>Cost:</b>	<b>成本：</b>					
At 1 July 2013	於二零一三年七月一日	2,380,288	225,463	277,003	590	2,883,344
Additions	增置	-	4,609	20,768	20,345	45,722
Transfers	轉撥	-	1,685	-	(1,685)	-
Disposals	處置	-	-	(8,520)	-	(8,520)
At 30 June 2014	於二零一四年六月三十日	2,380,288	231,757	289,251	19,250	2,920,546
At 1 July 2014	於二零一四年七月一日	2,380,288	231,757	289,251	19,250	2,920,546
Additions	增置	-	1,126	20,042	30,881	52,049
Transfers	轉撥	-	14,072	16,604	(30,676)	-
Disposals	處置	-	-	(2,819)	-	(2,819)
At 30 June 2015	於二零一五年六月三十日	2,380,288	246,955	323,078	19,455	2,969,776
<b>Accumulated depreciation:</b>	<b>累計折舊：</b>					
At 1 July 2013	於二零一三年七月一日	604,914	84,471	224,677	-	914,062
Charge for the year	本年度折舊	47,602	28,052	18,650	-	94,304
Written back on disposal	處置後撥回	-	-	(8,519)	-	(8,519)
At 30 June 2014	於二零一四年六月三十日	652,516	112,523	234,808	-	999,847
At 1 July 2014	於二零一四年七月一日	652,516	112,523	234,808	-	999,847
Charge for the year	本年度折舊	47,603	29,853	21,843	-	99,299
Written back on disposal	處置後撥回	-	-	(2,819)	-	(2,819)
At 30 June 2015	於二零一五年六月三十日	700,119	142,376	253,832	-	1,096,327
<b>Net book value:</b>	<b>賬面淨值：</b>					
At 30 June 2015	於二零一五年六月三十日	1,680,169	104,579	69,246	19,455	1,873,449
At 30 June 2014	於二零一四年六月三十日	1,727,772	119,234	54,443	19,250	1,920,699

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## 4 Investments

## 4 投資

		Group 本集團		Institute 教院	
		2015 \$'000 千元	2014 \$'000 千元	2015 \$'000 千元	2014 \$'000 千元
Investments in institutional entities (Note a)	於從屬機構的投資 (附註甲)	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
Investments in subsidiaries (Note b)	於附屬公司的投資 (附註乙)			<u>-</u>	<u>-</u>
				<u>1</u>	<u>1</u>

### Note a: Investments in institutional entities

The Institute holds 1 share of \$500 (2014: 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 Institute has a 12.5% (2014: 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 Institute holds a 25% interest in 2014, without investment cost, in EdExchange Limited which was incorporated in Hong Kong on 21 March 2005 as a company limited by guarantee. The company ceased its business on 13 August 2013 with date of dissolution being taken effective on 19 November 2013.

The Institute has a 12.5% (2014: 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 Institute has a 12.5% (2014: 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.

Given the nature of these institutional entities and the insignificance of the investment costs, the Institute did not account for them in its financial records. In addition, taking into consideration that there are no significant operations in these institutional entities and they are immaterial to the Group, their results are not accounted for in the Group's consolidated financial statements.

### Note b: Investments in subsidiaries

The Institute has a 100% (2014: 100%) interest, without investment cost, in The HKIEd 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 Institute has a 100% (2014: 100%) interest, without investment cost, in HKIEd School of Continuing and Professional Education Limited ("HKIEd 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 Institute 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 HKIEd SCPE has assumed the responsibilities and mission of the Division of Continuing Professional Education of the HKIEd 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

教院持有一股面值500元(二零一四年：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。

教院亦持有大學聯合收生處(「招生處」)12.5%(二零一四年：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。

教院於二零一四年持有教融易的25%權益(沒有投資成本)。該公司於二零零五年三月二十一日在香港註冊成立為一間擔保有限公司。該公司於二零一三年八月十三日停止運營，並於二零一三年十一月十九日生效解散。

教院持有聯校素質檢討委員會(「委員會」)12.5%(二零一四年：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。

教院持有大學聯合典藏學術書庫有限公司12.5%(二零一四年：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。

由於此等從屬機構的性質和投資成本不大，教院並無將此等公司記入其財務記錄中。此外，鑒於此等從屬機構並無重大的營運和對本集團影響不大，故它們的業績沒有記入本集團的綜合財務報表內。

### 附註乙：於附屬公司的投資

教院持有香港教育學院學校有限公司之100%(二零一四年：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。

教院亦持有香港教育學院持續專業教育學院有限公司(「持續教育學院」)之100%(二零一四年：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，其成立目的是與教院共同管理及經營，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，已接管了教院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 investments 持有至到期日投資	Total 總額
	Note 附註	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元
<b>Financial assets as at 30 June 2015</b>	<b>於二零一五年六月三十日的 金融資產</b>				
Held-to-maturity investments	持有至到期日投資	6	-	65,417	65,417
Time deposits	定期存款	7	772,462	-	772,462
Accounts receivable	應收賬款	8	36,402	-	36,402
Security deposits	保證按金	8	8,354	-	8,354
Financial assets at fair value through profit or loss	按公允價值計入損益的 金融資產	9	-	1,300	1,300
Cash and cash equivalents	現金及現金等價物	10	670,377	-	670,377
			<u>1,487,595</u>	<u>65,417</u>	<u>1,554,312</u>
<b>Financial assets as at 30 June 2014</b>	<b>於二零一四年六月三十日的 金融資產</b>				
Held-to-maturity investments	持有至到期日投資	6	-	92,425	92,425
Time deposits	定期存款	7	680,429	-	680,429
Accounts receivable	應收賬款	8	45,397	-	45,397
Security deposits	保證按金	8	5,717	-	5,717
Financial assets at fair value through profit or loss	按公允價值計入損益的 金融資產	9	-	21,215	21,215
Cash and cash equivalents	現金及現金等價物	10	519,611	-	519,611
			<u>1,251,154</u>	<u>92,425</u>	<u>1,364,794</u>

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## 5 Financial instruments by category (Continued)

## 5 金融工具（按類別）（續）

Institute 教院						
		Note	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 investments 持有至到期日投資	Total 總額
		附註	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元
<b>Financial assets as at 30 June 2015</b>	<b>於二零一五年六月三十日的 金融資產</b>					
Held-to-maturity investments	持有至到期日投資	6	-	-	65,417	65,417
Time deposits	定期存款	7	753,247	-	-	753,247
Accounts receivable	應收賬款	8	36,272	-	-	36,272
Accounts due from subsidiaries	應收附屬公司的款項	8	1	-	-	1
Security deposits	保證按金	8	8,338	-	-	8,338
Financial assets at fair value through profit or loss	按公允價值計入損益的 金融資產	9	-	1,300	-	1,300
Cash and cash equivalents	現金及現金等價物	10	662,397	-	-	662,397
			1,460,255	1,300	65,417	1,526,972
<b>Financial assets as at 30 June 2014</b>	<b>於二零一四年六月三十日的 金融資產</b>					
Held-to-maturity investments	持有至到期日投資	6	-	-	92,425	92,425
Time deposits	定期存款	7	672,989	-	-	672,989
Accounts receivable	應收賬款	8	45,172	-	-	45,172
Accounts due from subsidiaries	應收附屬公司的款項	8	565	-	-	565
Security deposits	保證按金	8	5,701	-	-	5,701
Financial assets at fair value through profit or loss	按公允價值計入損益的 金融資產	9	-	21,215	-	21,215
Cash and cash equivalents	現金及現金等價物	10	497,682	-	-	497,682
			1,222,109	21,215	92,425	1,335,749

		Group 本集團		Institute 教院	
	Note	2015 \$'000 千元	2014 \$'000 千元	2015 \$'000 千元	2014 \$'000 千元
<b>Financial liabilities as at 30 June</b>					
Accounts payable, accruals and other	應付賬款、應計款項 及其他	11	127,574	114,310	123,611
			109,843		



## 6 Held-to-maturity investments

## 6 持有至到期日投資

		Group and Institute 本集團及教院	
		2015 \$'000 千元	2014 \$'000 千元
Unlisted, at amortised cost	非上市，按攤銷成本	65,417	92,425
Less: Current portion classified as current assets	減：流動部分歸類為流動資產	-	(92,425)
		<u>65,417</u>	<u>-</u>

## 7 Time deposits

## 7 定期存款

		Group 本集團		Institute 教院	
		2015 \$'000 千元	2014 \$'000 千元	2015 \$'000 千元	2014 \$'000 千元
Time 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	766,462	674,429	747,247	666,989
- Pledged	- 已作抵押	6,000	6,000	6,000	6,000
		<u>772,462</u>	<u>680,429</u>	<u>753,247</u>	<u>672,989</u>

The effective interest rate on time deposits with original maturity over 3 months was 1.06% (2014: 1.92%) per annum. These deposits have a weighted average maturity of 123 days (2014: 185 days).

The pledged time deposits of \$6,000,000 (2014: \$6,000,000) are used as securities for the Group's bank overdraft facilities which have not been utilised as at year end (2014: \$Nil).

原到期日超過三個月的定期存款的實際利率為1.06%(二零一四年：1.92%)；此等存款的加權平均到期日為123日(二零一四年：185日)。

定期存款600萬元(二零一四年：600萬元)用作本集團於年終時尚未動用的銀行透支額的抵押(二零一四年：無)。

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## 8 Accounts receivable, deposits and prepayments

## 8 應收賬款、按金及預付款項

		Group 本集團		Institute 教院	
		2015 \$'000 千元	2014 \$'000 千元	2015 \$'000 千元	2014 \$'000 千元
Accounts receivable	應收賬款	36,402	45,397	36,272	45,172
Less: Provision for impairment (Note b)	減：減值撥備 (附註乙)	(2,826)	(2,942)	(2,794)	(2,903)
		33,576	42,455	33,478	42,269
Amounts due from subsidiaries (Note c)	應收附屬公司的款項 (附註丙)	-	-	1	565
Security deposits	保證按金	8,354	5,717	8,338	5,701
Maximum exposure to credit risk Prepayments	信貸風險的最高承擔 預付款項	41,930 7,073	48,172 6,180	41,817 7,032	48,535 6,143
		49,003	54,352	48,849	54,678

### (a) Accounts receivable

As at 30 June 2015, the Group's and the Institute's accounts receivable of \$3,300,000 (2014: \$2,753,000) 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

在二零一五年六月三十日，本集團及教院的已逾期但並無減值的應收賬款為3,300,000元(二零一四年：2,753,000元)。此等款項主要涉及最近沒有拖欠還款記錄的多名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		Institute 教院	
		2015 \$'000 千元	2014 \$'000 千元	2015 \$'000 千元	2014 \$'000 千元
Not past due	未逾期	30,276	39,702	30,178	39,516
Past due by:	已逾期：				
0 – 3 months	0 – 3個月	2,642	1,180	2,642	1,180
3 – 6 months	3 – 6個月	309	1,329	309	1,329
6 – 12 months	6 – 12個月	261	242	261	242
Over 12 months	超過12個月	88	2	88	2
		33,576	42,455	33,478	42,269

## 8 Accounts receivable, deposits and prepayments (Continued)

### (b) Provision for impairment of accounts receivable

As at 30 June 2015, except for the Group's and the Institute's bad debts written off directly to the statement of comprehensive income of \$Nil (2014: \$8,000) and written back directly to the statement of comprehensive income of \$32,000 (2014: \$18,000), the Group's and the Institute's accounts receivable of \$2,826,000 (2014: \$2,942,000) and of \$2,794,000 (2014: \$2,903,000) respectively were impaired and full provision has been made accordingly. These mainly relate to a number of students for whom there are unexpected difficult economic situations. The ageing of these receivables is as follows :

		Group 本集團		Institute 教院	
		2015 \$'000 千元	2014 \$'000 千元	2015 \$'000 千元	2014 \$'000 千元
Past due by:	已逾期：				
0 – 3 months	0 – 3個月	996	6	996	6
3 – 6 months	3 – 6個月	733	1,266	733	1,266
6 – 12 months	6 – 12個月	829	1,187	829	1,187
Over 12 months	超過12個月	268	483	236	444
		<u>2,826</u>	<u>2,942</u>	<u>2,794</u>	<u>2,903</u>

Movements on the provision for impairment of accounts receivable are as follows :

應收賬款的減值撥備變動如下：

		Group 本集團		Institute 教院	
		2015 \$'000 千元	2014 \$'000 千元	2015 \$'000 千元	2014 \$'000 千元
Balance at 1 July 2014/2013	於二零一四年 / 二零一三年 七月一日的結存	2,942	2,340	2,903	2,213
Provision for impairment	減值撥備	2,794	2,903	2,794	2,903
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)	(1,792)	(2,631)	(1,792)
Reversal of provision for impairment	轉回減值撥備	(279)	(509)	(272)	(421)
Balance at 30 June 2015/2014	於二零一五年 / 二零一四年 六月三十日的結存	<u>2,826</u>	<u>2,942</u>	<u>2,794</u>	<u>2,903</u>

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## 8 Accounts receivable, deposits and prepayments (Continued)

### (b) Provision for impairment of accounts receivable (Continued)

A loss of \$2,794,000 (2014: \$2,903,000) for the impairment of accounts receivable was recognised by the Group and the Institute during the year ended 30 June 2015. The loss has been mainly included in office expenses under Instruction and Research, Other Academic Services, Management and General, and Student and General Education Services in the statement of comprehensive income, to the extent of \$1,414,000 (2014: \$1,560,000), \$132,000 (2014: \$253,000), \$1,132,000 (2014: \$1,024,000) and \$116,000 (2014: \$66,000) respectively.

The Group's and the Institute's unused impairment provision of \$279,000 (2014: \$509,000) and \$272,000 (2014: \$421,000) respectively were reversed and credited to office expenses under Instruction and Research, Other Academic Services, Management and General, and Student and General Education Services in the Group's statement of comprehensive income, to the extent of \$101,000 (2014: \$200,000), \$97,000 (2014: \$30,000), \$56,000 (2014: \$65,000) and \$25,000 (2014: \$214,000) respectively and in the Institute's statement of comprehensive income, to the extent of \$94,000 (2014: \$112,000), \$97,000 (2014: \$30,000), \$56,000 (2014: \$65,000) and \$25,000 (2014: \$214,000) respectively.

### (c) Amounts due from subsidiaries

The amounts due 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 balance sheet date, none of the amounts due from subsidiaries was overdue.

## 8 應收賬款、按金及預付款項 (續)

### (乙) 應收賬款的減值撥備 (續)

截至二零一五年六月三十日止年度本集團及教院確認應收賬款的減值虧損為2,794,000元(二零一四年: 2,903,000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1,414,000元(二零一四年: 1,560,000元)、132,000元(二零一四年: 253,000元)、1,132,000元(二零一四年: 1,024,000元)及116,000元(二零一四年: 66,000元)。

本集團及教院未動用的減值撥備分別279,000元(二零一四年: 509,000元)及272,000元(二零一四年: 421,000元)已經轉回，並已計入本集團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101,000元(二零一四年: 200,000元)、97,000元(二零一四年: 30,000元)、56,000元(二零一四年: 65,000元)及25,000元(二零一四年: 214,000元)；及教院全面收益表中相同開支類別，數額分別為94,000元(二零一四年: 112,000元)、97,000元(二零一四年: 30,000元)、56,000元(二零一四年: 65,000元)及25,000元(二零一四年: 214,000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 Institute 本集團及教院	
		2015 \$'000 千元	2014 \$'000 千元
Investment in listed unit trust in Hong Kong, at fair value	香港上市單位信託投資 (按公允價值)	-	19,873
Investment in unlisted unit trust, at fair value	非上市單位信託投資 (按公允價值)	1,300	1,342
		<u>1,300</u>	<u>21,215</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 20).

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20)。

## 10 Cash and cash equivalents

## 10 現金及現金等價物

		Group 本集團		Institute 教院	
		2015 \$'000 千元	2014 \$'000 千元	2015 \$'000 千元	2014 \$'000 千元
Cash at banks and in hand	銀行結餘及現金	127,713	101,507	123,128	90,033
Short-term bank deposits	短期存款	542,664	418,554	539,269	407,649
		<u>670,377</u>	<u>519,611</u>	<u>662,397</u>	<u>497,682</u>

The effective interest rate on short-term bank deposits was 0.45% (2014: 0.77%) per annum. These deposits have a weighted average maturity of 42 days (2014: 28 days).

短期存款的實際年利率為0.45%(二零一四年：0.77%)；此等存款的加權平均到期日為42日(二零一四年：28日)。



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## 11 Accounts payable and accruals

## 11 應付賬款及應計款項

		Group 本集團		Institute 教院	
		2015 \$'000 千元	2014 \$'000 千元	2015 \$'000 千元	2014 \$'000 千元
Accounts payable	應付賬款	66,174	64,286	61,923	60,252
Accruals	應計款項	58,248	47,352	58,154	46,919
Other deposits	其他按金	3,152	2,672	3,152	2,672
Amounts due to subsidiaries	應付附屬公司的款項	-	-	382	-
		<u>127,574</u>	<u>114,310</u>	<u>123,611</u>	<u>109,843</u>
Receipts in advance	預收款項	44,074	35,318	43,432	34,680
		<u>171,648</u>	<u>149,628</u>	<u>167,043</u>	<u>144,523</u>

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 2015 and 2014.

應付附屬公司的款項為無抵押和免息，並按要求支付。截至二零一五年及二零一四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		Institute 教院	
		2015 \$'000 千元	2014 \$'000 千元	2015 \$'000 千元	2014 \$'000 千元
Staff costs:	僱員成本：				
Unutilised annual leave and others	未支取的年假及其他	69,307	62,498	69,307	62,498
Gratuities	約滿酬金	32,622	31,247	32,622	31,247
Long service payment	長期服務金	392	530	56	221
		<u>102,321</u>	<u>94,275</u>	<u>101,985</u>	<u>93,966</u>
Payable:	應付款：				
Within 1 year	一年內	89,777	82,367	89,441	82,580
After 1 year	一年後	12,544	11,908	12,544	11,908
		<u>102,321</u>	<u>94,275</u>	<u>101,985</u>	<u>93,966</u>

### 13 Deferred income

### 13 遞延收入

		Group 本集團		Institute 教院	
		2015 \$'000 千元	2014 \$'000 千元	2015 \$'000 千元	2014 \$'000 千元
<b>Balance at 1 July 2014/2013</b>	於二零一四年 / 二零一三年 七月一日的結存	<b>201,436</b>	204,858	<b>201,154</b>	204,520
Subventions, grants and donations received/receivable	已收 / 應收的補助金、 撥款及捐款	<b>925,654</b>	821,259	<b>899,264</b>	800,702
Recognised during the year	本年度入賬	<b>(843,731)</b>	(779,295)	<b>(820,661)</b>	(758,766)
Transferred to deferred capital funds (Note 14)	轉撥至遞延資本基金 (附註14)	<b>(54,386)</b>	(45,386)	<b>(51,056)</b>	(45,302)
<b>Balance at 30 June 2015/2014</b>	於二零一五年 / 二零一四年 六月三十日的結存	<b>228,973</b>	201,436	<b>228,701</b>	201,154
		<b>2015 \$'000 千元</b>	2014 \$'000 千元	<b>2015 \$'000 千元</b>	2014 \$'000 千元
Balance representing:	結餘包括：				
<b>Institute</b>	<b>教院</b>				
Earmarked Grants	指定撥款				
- Research	- 研究	<b>21,271</b>	15,065	<b>21,271</b>	15,065
- Immersion	- 沉浸	<b>33,173</b>	32,550	<b>33,173</b>	32,550
- Home Financing Scheme	- 居所資助計劃	<b>86,373</b>	86,259	<b>86,373</b>	86,259
- Housing-related benefits other than Home Financing Scheme	- 非居所資助計劃之房屋 福利相關支出	<b>33,747</b>	31,848	<b>33,747</b>	31,848
- Others	- 其他	<b>26,830</b>	18,717	<b>26,830</b>	18,717
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	<b>15,238</b>	7,841	<b>15,238</b>	7,841
Grants from government and other agencies (Notes)	政府及其他機構撥款(註)	<b>12,069</b>	8,874	<b>12,069</b>	8,874
		<b>228,701</b>	201,154	<b>228,701</b>	201,154
<b>Subsidiary</b>	<b>附屬公司</b>				
Earmarked Grants	指定撥款				
- Others	- 其他	<b>272</b>	282	-	-
		<b>228,973</b>	201,436	<b>228,701</b>	201,154

Note :

註：

- The HKSAR Government has started a scheme "Subsidy on Exchange for Post-secondary Students" (the "Scheme") in 2014/15 to subsidise financially needy students participating in exchange programmes. As at 30 June 2015, the aggregate amount of grants received and interest income accrued for the Scheme and expenditure on subsidy to students were \$3,976,000 and \$601,000 respectively. The unspent balance of \$3,375,000 is recorded as deferred income and included in Grants from Government and Other Agencies.
- The unspent balance of Matching Grants under the Pilot Scheme to subsidise post-secondary students for Mainland China experience is disclosed in Note 21(b).

- 香港特別行政區政府於二零一四/一五年度推出專上學生海外交流資助計劃(「計劃」)，以資助有經濟困難之學生參加交流活動。於二零一五年六月三十日，該計劃已收的撥款和利息收入及計劃相關支出總額分別為3,976,000元及601,000元。3,375,000元未用結餘已列作遞延收入，並包含在政府及其他機構撥款內。
- 有關專上學生內地體驗先導計劃之配對補助金結存已詳列於附註21(乙)。

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## 14 Deferred capital funds

## 14 遞延資本基金

		Group 本集團		Institute 教院	
		2015 \$'000 千元	2014 \$'000 千元	2015 \$'000 千元	2014 \$'000 千元
<b>Balance at 1 July 2014/13</b>	<b>於二零一四年 / 二零一三年 七月一日的結存</b>	<b>1,921,268</b>	1,969,144	<b>1,917,465</b>	1,964,909
Representing:	相當於：				
Buildings	樓宇	1,730,493	1,778,168	1,727,772	1,775,374
Construction in progress	在建工程	19,250	590	19,250	590
Leasehold improvements	租賃物業裝潢	119,291	141,287	118,392	104,182
Fixtures and equipment	裝置及設備	52,234	49,099	52,051	48,763
		<b>1,921,268</b>	1,969,144	<b>1,917,465</b>	1,964,909
Transfer from deferred income (Note 13)	轉自遞延收入 (附註13)				
Construction in Progress	在建工程	30,881	20,345	30,881	20,345
Leasehold improvements	租賃物業裝潢	4,204	4,517	1,126	4,517
Fixtures and equipment	裝置及設備	19,301	20,524	19,049	20,440
		<b>54,386</b>	45,386	<b>51,056</b>	45,302
Transfers	轉撥				
Construction in Progress	在建工程	(30,676)	(1,685)	(30,676)	(1,685)
Leasehold improvements	租賃物業裝潢	14,072	1,685	14,072	1,685
Fixtures and equipment	裝置及設備	16,604	-	16,604	-
		<b>-</b>	-	<b>-</b>	-
Release to statement of comprehensive income	撥入全面收益表				
Buildings	樓宇	(47,676)	(47,675)	(47,603)	(47,602)
Leasehold improvements	租賃物業裝潢	(30,439)	(28,198)	(29,781)	(27,992)
Fixtures and equipment	裝置及設備	(20,613)	(17,389)	(20,451)	(17,152)
		<b>(98,728)</b>	(93,262)	<b>(97,835)</b>	(92,746)
<b>Balance at 30 June 2015/2014</b>	<b>於二零一五年 / 二零一四年 六月三十日的結存</b>				
Buildings	樓宇	1,682,817	1,730,493	1,680,169	1,727,772
Construction in Progress	在建工程	19,455	19,250	19,455	19,250
Leasehold improvements	租賃物業裝潢	107,128	119,291	103,809	118,392
Fixtures and equipment	裝置及設備	67,526	52,234	67,253	52,051
		<b>1,876,926</b>	1,921,268	<b>1,870,686</b>	1,917,465

## 15 Restricted funds

## 15 指定基金

		Group and Institute 本集團及教院		
		Endowment funds 留本基金	Unspent balance for research 未用研究結餘	Total 總額
		\$'000 千元	\$'000 千元	\$'000 千元
		(Note a) (附註甲)	(Note b) (附註乙)	
<b>Balance at 1 July 2013</b>	於二零一三年七月一日的結存	50,843	9,936	60,779
Transfer from statement of comprehensive income	轉自全面收益表	6,416	-	6,416
Inter-fund transfer (Note 16)	基金間轉賬 (附註16)	-	12,622	12,622
<b>Balance at 30 June 2014 and at 1 July 2014</b>	於二零一四年六月三十日及二零一四年七月一日的結存	57,259	22,558	79,817
Transfer from statement of comprehensive income	撥自全面收益表	2,439	-	2,439
Inter-fund transfer (Note 16)	基金間轉賬 (附註16)	-	3,442	3,442
<b>Balance at 30 June 2015</b>	於二零一五年六月三十日的結存	59,698	26,000	85,698

- (a) Endowment Funds represent grants and donations on which the Institute 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.
- (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.

- (甲) 留本基金指教院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。
- (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。

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## 16 Other funds

Details of other funds of the Group are disclosed in the consolidated statement of changes in funds on Page 67 of the financial statements. Details of other funds of the Institute are disclosed as follows:

## 16 其他基金

本集團的其他基金結存在財務報表第六十七頁之綜合基金變動表中列示。以下為教院的其他基金結存：

		Institute 教院				
		General and development reserve fund 一般及發展儲備基金	Matching Grant Funds 配對補助金基金	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	\$'000 千元	\$'000 千元
		(Note a) (附註甲)	(Note b) (附註乙)	(Note c) (附註丙)	(Note d) (附註丁)	
<b>Balance at 1 July 2013</b>	於二零一三年七月一日的結存	310,935	78,483	247,971	71,971	709,360
Transfer from statement of comprehensive income	轉撥自全面收益表	54,678	3,500	54,040	13,808	126,026
Inter-fund transfer (Note 15)	基金間轉賬 (附註15)	(12,622)	-	-	-	(12,622)
<b>Balance at 30 June 2014 and at 1 July 2014</b>	於二零一四年六月三十日及二零一四年七月一日的結存	352,991	81,983	302,011	85,779	822,764
Transfer from statement of comprehensive income	轉撥自全面收益表	52,610	26,623	48,401	3,591	131,225
Inter-fund transfer (Note 15)	基金間轉賬 (附註15)	(3,442)	-	-	-	(3,442)
<b>Balance at 30 June 2015</b>	於二零一五年六月三十日的結存	402,159	108,606	350,412	89,370	950,547

(a) General and Development Reserve Fund ("the Reserves") represents the unspent UGC funds (i.e. the recurrent grants other than earmarked grants for specified purpose) of the Institute. The balance of the Reserves 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 Institute other than the earmarked grants for specific purposes for that funding period. Should the balance of the Reserves 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 Institute. 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).

(c) Other Operation Reserves are funds other than those described in (a), (b) or (d) and are to be used to finance the Group's activities in general.

(d) Donations and Benefactions represent the reserves of non-refundable donations from the donors.

(甲) 一般及發展儲備基金(「儲備基金」)指教院的未用教資會撥款(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)以教院獲核准的經常性撥款(不包括供特殊用途的指定撥款)最多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院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。配對補助金計劃相關收入及支出已詳列於附註21(甲)。

(丙) 其他營運儲備為(甲)、(乙)或(丁)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。

(丁) 捐款及捐助指不會退還予捐贈者之捐款儲備。

## 17 Summary Report for UGC-funded and Non-UGC-funded operations

## 17 教資會資助及非教資會資助的營運概要

		Group 本集團					
		2015			2014		
		UGC-funded 教資會 資助	Non-UGC-funded 非教資會 資助	Total 總額	UGC-funded 教資會 資助	Non-UGC-funded 非教資會 資助	Total 總額
		\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元
<b>Income</b>	<b>收入</b>						
Government subventions	政府補助金	830,593	84,231	914,824	753,659	77,794	831,453
Tuition, programmes and other fees	學費、課程和其他收費	252,615	206,320	458,935	252,481	194,341	446,822
Interest and net investment income	利息及投資淨收益	10,706	8,556	19,262	11,390	7,382	18,772
Donations and benefactions	捐款及捐助	-	26,805	26,805	-	40,269	40,269
Auxiliary services	附屬服務	9,883	26,541	36,424	8,947	25,115	34,062
Other income	其他收入	7,255	8,155	15,410	5,846	11,332	17,178
		<u>1,111,052</u>	<u>360,608</u>	<u>1,471,660</u>	<u>1,032,323</u>	<u>356,233</u>	<u>1,388,556</u>
<b>Expenditure</b>	<b>支出</b>						
Learning and research	教育及研究						
Instruction and research	教學及研究	575,498	201,212	776,710	539,515	181,806	721,321
Library	圖書館	42,114	5,559	47,673	39,226	5,490	44,716
Central computing facilities	中央電腦設施	66,612	7,096	73,708	58,630	7,751	66,381
Other academic services	其他學術服務	47,602	7,382	54,984	47,294	7,486	54,780
Institutional support	教學支援						
Management and general	管理及一般事項	60,055	25,543	85,598	59,172	23,701	82,873
Premises and related expenses	校舍及相關開支	197,728	19,990	217,718	188,391	19,912	208,303
Student and general education services	學生及一般教育服務	39,849	43,340	83,189	41,623	39,134	80,757
		<u>1,029,458</u>	<u>310,122</u>	<u>1,339,580</u>	<u>973,851</u>	<u>285,280</u>	<u>1,259,131</u>
<b>Surplus and total comprehensive income for the year before transfers</b>	<b>轉撥前本年度盈餘及全面收益總額</b>	<u>81,594</u>	<u>50,486</u>	<u>132,080</u>	<u>58,472</u>	<u>70,953</u>	<u>129,425</u>



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## 17 Summary Report for UGC-funded and Non-UGC-funded operations (Continued)

## 17 教資會資助及非教資會資助的營運概要 (續)

		Institute 教院					
		2015			2014		
		UGC-funded 教資會 資助	Non-UGC-funded 非教資會 資助	Total 總額	UGC-funded 教資會 資助	Non-UGC-funded 非教資會 資助	Total 總額
		\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元
<b>Income</b>	<b>收入</b>						
Government subventions	政府補助金	830,593	60,341	890,934	753,659	56,564	810,223
Tuition, programmes and other fees	學費、課程和其他收費	252,615	199,043	451,658	252,481	186,518	438,999
Interest and net investment income	利息及投資淨收益	10,706	8,283	18,989	11,390	6,928	18,318
Donations and benefactions	捐款及捐助	-	26,623	26,623	-	39,789	39,789
Auxiliary services	附屬服務	9,883	26,694	36,577	8,947	25,356	34,303
Other income	其他收入	7,255	7,253	14,508	5,846	12,172	18,018
		<u>1,111,052</u>	<u>328,237</u>	<u>1,439,289</u>	<u>1,032,323</u>	<u>327,327</u>	<u>1,359,650</u>
<b>Expenditure</b>	<b>支出</b>						
Learning and research	教育及研究						
Instruction and research	教學及研究	575,498	169,224	744,722	539,515	151,990	691,505
Library	圖書館	42,114	5,559	47,673	39,226	5,490	44,716
Central computing facilities	中央電腦設施	66,612	7,096	73,708	58,630	7,751	66,381
Other academic services	其他學術服務	47,602	7,382	54,984	47,294	7,486	54,780
Institutional support	教學支援						
Management and general	管理及一般事項	60,055	25,383	85,438	59,172	23,303	82,475
Premises and related expenses	校舍及相關開支	197,728	18,191	215,919	188,391	18,212	206,603
Student and general education services	學生及一般教育服務	39,849	43,332	83,181	41,623	39,125	80,748
		<u>1,029,458</u>	<u>276,167</u>	<u>1,305,625</u>	<u>973,851</u>	<u>253,357</u>	<u>1,227,208</u>
<b>Surplus and total comprehensive income for the year before transfers</b>	<b>轉撥前本年度盈餘及全面收益總額</b>	<u>81,594</u>	<u>52,070</u>	<u>133,664</u>	<u>58,472</u>	<u>73,970</u>	<u>132,442</u>

## 18 Government subventions

## 18 政府撥款

		Group 本集團		Institute 教院	
		2015 \$'000 千元	2014 \$'000 千元	2015 \$'000 千元	2014 \$'000 千元
<b>Subventions from UGC</b>	<b>教資會撥款</b>				
Block / Recurrent Grants	整筆 / 經常性撥款	674,342	621,892	674,342	621,892
Earmarked Grants	指定撥款	72,153	50,909	72,153	50,909
Home Financing Scheme	居所資助計劃	2,338	3,394	2,338	3,394
Matching Grant	配對補助金	37,289	11,976	37,289	11,976
Replacement Town Centre	重置市區分校	14	(128)	14	(128)
Earmarked for Pension Top-up	指定補貼退休金	3,923	4,201	3,923	4,201
Earmarked Language Immersion Programmes	指定語文沉浸課程	7,957	14,006	7,957	14,006
Research projects	研究項目	14,021	12,462	14,021	12,462
Housing-related benefits other than Home Financing Scheme	非居所資助計劃之房屋福利相關支出	2,187	1,719	2,187	1,719
Upgrading of Language Teaching & Learning Facilities	提升語言教學和學習設施	36	73	36	73
Knowledge Transfer	知識轉移	1,408	1,584	1,408	1,584
Teaching and Learning related initiatives	教與學有關的倡議	1,534	-	1,534	-
Other Earmarked Grants	其他指定撥款	1,446	1,622	1,446	1,622
Government rent and rates refund	退回地租及差餉	10,724	10,155	10,724	10,155
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	73,374	70,703	73,374	70,703
		830,593	753,659	830,593	753,659
<b>Grants from government agencies</b>	<b>政府機構撥款</b>	84,231	77,794	60,341	56,564
		914,824	831,453	890,934	810,223

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## 19 Tuition, programmes and other fees

## 19 學費、課程和其他收費

		Group 本集團		Institute 教院	
		2015 \$'000 千元	2014 \$'000 千元	2015 \$'000 千元	2014 \$'000 千元
<b>UGC - funded programmes</b>	<b>教資會資助課程</b>				
Tuition fees	學費	242,447	240,294	242,447	240,294
Programmes and other fees	課程及其他收費	10,168	12,187	10,168	12,187
<b>Non - UGC - funded programmes</b>	<b>非教資會資助課程</b>				
Tuition fees	學費	196,696	185,602	189,421	179,039
Programmes and other fees	課程及其他收費	9,624	8,739	9,622	7,479
		<u>458,935</u>	<u>446,822</u>	<u>451,658</u>	<u>438,999</u>

## 20 Interest and net investment income

## 20 利息及投資淨收益

		Group 本集團		Institute 教院	
		2015 \$'000 千元	2014 \$'000 千元	2015 \$'000 千元	2014 \$'000 千元
Unrealised gain 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	10	2,157	10	2,157
Realised gain 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	3,352	4	3,352	4
Dividend gain	股息收益	579	612	579	612
Interest income	利息收入	16,337	16,852	16,074	16,390
Foreign exchange loss	匯兌虧損	(1,016)	(853)	(1,026)	(845)
		<u>19,262</u>	<u>18,772</u>	<u>18,989</u>	<u>18,318</u>

## 21 Donations and benefactions

## 21 捐款及捐助

		Group 本集團		Institute 教院	
		2015 \$'000 千元	2014 \$'000 千元	2015 \$'000 千元	2014 \$'000 千元
Capital projects	基建項目	1,971	1,898	1,898	1,898
Scholarships, prizes and bursaries	獎學金、獎金和助學金	4,875	5,970	4,875	5,970
Donations for academic activities	對學術活動的捐款	19,959	32,401	19,850	31,921
		<u>26,805</u>	<u>40,269</u>	<u>26,623</u>	<u>39,789</u>

### (a) Matching Grant Scheme

The HKSAR Government has 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 Institute 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。教院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)

## 21 捐款及捐助 (續)

### (a) Matching Grant Scheme (Continued)

For the year ended 30 June 2015, the related income or expenditure incurred for the Matched Donations and Matching Grants are shown below.

### (甲) 配對補助金計劃 (續)

於截至二零一五年六月三十日止年度，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 Institute 本集團及教院					
		UGC-funded Operations 教資會資助的營運		Self-financing Operations 非教資會資助的營運	
		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
<b>Balance at 1 July 2014</b>	於二零一四年七月一日的結存	81,983	84,983	-	-
Income	收入				
Donations / Grants	捐款 / 補助金	37,296	22,088	-	-
Interest / Investment income	利息及投資淨收益	1,743	1,785	-	-
Miscellaneous Income	其他收入	343	2,098	-	-
		39,382	25,971	-	-
Expenditure (Note i)	支出 (註一)				
Teaching and Research Enhancement	增強教學及研究	1,979	6,569	-	-
Internationalisation and Student Exchange Activities	院校國際化與學生交流活動	2,134	1,722	-	-
Scholarships and Prizes	獎學金及獎金	3,536	2,487	-	-
Bursaries	助學金	-	17	-	-
Student Development	學生發展	491	568	-	-
Capital Projects	工程項目	-	-	-	-
Others	其他	2,259	6,148	-	-
		10,399	17,511	-	-
Transfer to Endowment Funds under Restricted Funds	轉至指定基金內之留本基金	2,360	156	-	-
<b>Balance at 30 June 2015 (Note ii)</b>	於二零一五年六月三十日的結存 (註二)	108,606	93,287	-	-
Note:	註：				
i. Expenditure by level of study	一. 按修課程度劃分的支出				
Sub-degree operations	副學位課程	-	-	-	-
Degree and above	學位及以上課程	10,399	17,511	-	-
		10,399	17,511	-	-
ii. Unspent balance of \$108,606,000 is included in Matching Grant Funds and unspent balance of \$93,287,000 is included in Donations and Benefactions under Other Funds and Endowment Funds under Restricted Funds.	二. 108,606,000元結存已包含在配對補助金基金內；93,287,000元結存已包含在其他基金內之捐款及捐助和指定基金內之留本基金。				

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## 21 Donations and benefactions (Continued)

### (a) Matching Grant Scheme (Continued)

For the year ended 30 June 2014, the related income or expenditure incurred for the Matched Donations and Matching Grants are shown below.

## 21 捐款及捐助 (續)

### (甲) 配對補助金計劃 (續)

於截至二零一四年六月三十日止年度，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 Institute 本集團及教院

		UGC-funded Operations 教資會資助的營運		Self-financing Operations 非教資會資助的營運	
		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
<b>Balance at 1 July 2013</b>	於二零一三年七月一日的結存	78,483	77,216	-	-
Income	收入				
Donations / Grants	捐款 / 補助金	11,958	26,428	-	-
Interest / Investment Income	利息及投資淨收益	1,627	1,562	-	-
Miscellaneous Income	其他收入	126	2,216	-	-
		13,711	30,206	-	-
Expenditure (Note i)	支出 (註一)				
Teaching and Research Enhancement	增強教學及研究	844	5,507	-	-
Internationalisation and Student Exchange Activities	院校國際化與學生交流活動	2,884	966	-	-
Scholarships and Prizes	獎學金及獎金	2,639	2,975	-	-
Bursaries	助學金	-	219	-	-
Student Development	學生發展	642	865	-	-
Capital Projects	工程項目	-	-	-	-
Others	其他	2,909	5,975	-	-
		9,918	16,507	-	-
Transfer to Endowment Funds under Restricted Funds	轉至指定基金內之留本基金	293	5,932	-	-
<b>Balance at 30 June 2014 (Note ii)</b>	於二零一四年六月三十日的結存 (註二)	<u>81,983</u>	<u>84,983</u>	<u>-</u>	<u>-</u>
Note:	註：				
i. Expenditure by level of study	一. 按修課程度劃分的支出				
Sub-degree operations	副學位課程	-	-	-	-
Degree and above	學位及以上課程	9,918	16,507	-	-
		<u>9,918</u>	<u>16,507</u>	<u>-</u>	<u>-</u>
ii. Unspent balance of \$81,983,000 is included in Matching Grant Funds and unspent balance of \$84,983,000 is included in Donations and Benefactions under Other Funds and Endowment Funds under Restricted Funds.	二. 81,983,000元結存已包含在配對補助金基金內；84,983,000元結存已包含在其他基金內之捐款及捐助和指定基金內之留本基金。				

## 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 Education Bureau of HKSAR in 2011/12 to subsidise post-secondary students participating in short-term internship or learning programmes in Mainland China on a matching basis. For the year ended 30 June 2015, 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。於截至二零一五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 Institute 本集團及教院	
		Matching Grants 配對補助金	Matched Donations 獲配對的捐款
		\$'000 千元	\$'000 千元
<b>Balance at 1 July 2014</b>	於二零一四年七月一日的結存	1,027	1,697
Income	收入		
Donations / Grants	捐款 / 補助金	735	-
Interest and investment income	利息及投資淨收益	-	-
		735	-
Expenditure	支出		
Programme Fee	活動費用	240	447
Travelling Fee	旅費	-	-
		240	447
<b>Balance at 30 June 2015 (Note)</b>	於二零一五年六月三十日的結存 (註)	1,522	1,250



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## 21 Donations and benefactions (Continued)

### (b) Pilot Mainland Experience Scheme for Post-secondary Students (the "Pilot Scheme") (Continued)

For the year ended 30 June 2014, 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)

於截至二零一四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 Institute 本集團及教院	
		Matching Grants 配對補助金	Matched Donations 獲配對的捐款
		\$'000 千元	\$'000 千元
<b>Balance at 1 July 2013</b>	於二零一三年七月一日的結存	214	360
Income	收入		
Donations / Grants	捐款 / 補助金	1,000	1,500
Miscellaneous income	其他收入	188	(188)
Interest and investment income	利息及投資淨收益	-	-
		1,188	1,312
Expenditure	支出		
Programme Fee	活動費用	213	137
Travelling Fee	旅費	162	(162)
		375	(25)
<b>Balance at 30 June 2014 (Note)</b>	於二零一四年六月三十日的結存 (註)	1,027	1,697

Note:

Unspent balances of \$1,522,000 (2014: \$1,027,000) and \$1,250,000 (2014: \$1,697,000) are included in Grants from Government and Other Agencies under deferred income and under Other Funds respectively.

註：

1,522,000元(二零一四年：1,027,000元)及1,250,000元(二零一四年：1,697,000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		Institute 教院	
		2015 \$'000 千元	2014 \$'000 千元	2015 \$'000 千元	2014 \$'000 千元
Student hostels	學生宿舍	26,289	24,984	26,289	24,984
Rental income	租金收入	7,513	6,808	7,666	7,049
Rental contribution from staff	僱員租金繳款	2,237	1,877	2,237	1,877
Others	其他	385	393	385	393
		36,424	34,062	36,577	34,303

## 23 Expenditure

## 23 支出

Group 本集團					
		Employee benefits expenses 僱員福利開支	Operating expenses 營運開支	Depreciation 折舊	2015 Total 總額
		\$'000 千元 (Note 24) (附註24)	\$'000 千元	\$'000 千元	\$'000 千元
<b>Learning and research</b>	<b>教育及研究</b>				
Instruction and research	教學及研究	694,068	76,839	5,803	776,710
Library	圖書館	28,930	18,462	281	47,673
Central computing facilities	中央電腦設施	40,284	25,674	7,750	73,708
Other academic services	其他學術服務	45,759	8,147	1,078	54,984
		<u>809,041</u>	<u>129,122</u>	<u>14,912</u>	<u>953,075</u>
<b>Institutional support</b>	<b>教學支援</b>		(Note 23a) (附註23甲)		
Management and general	管理及一般事項	72,112	13,443	43	85,598
Premises and related expenses	校舍及相關開支	40,615	92,107	84,996	217,718
Student and general education services	學生及一般教育服務	34,802	47,554	833	83,189
		<u>147,529</u>	<u>153,104</u>	<u>85,872</u>	<u>386,505</u>
<b>Total expenditure 2015</b>	<b>二零一五年支出總額</b>	<u>956,570</u>	<u>282,226</u>	<u>100,784</u>	<u>1,339,580</u>

Group 本集團					
		Employee benefits expenses 僱員福利開支	Operating expenses 營運開支	Depreciation 折舊	2014 Total 總額
		\$'000 千元 (Note 24) (附註24)	\$'000 千元	\$'000 千元	\$'000 千元
<b>Learning and research</b>	<b>教育及研究</b>				
Instruction and research	教學及研究	633,835	82,432	5,054	721,321
Library	圖書館	26,527	17,840	349	44,716
Central computing facilities	中央電腦設施	37,585	22,901	5,895	66,381
Other academic services	其他學術服務	42,018	12,343	419	54,780
		<u>739,965</u>	<u>135,516</u>	<u>11,717</u>	<u>887,198</u>
<b>Institutional support</b>	<b>教學支援</b>		(Note 23a) (附註23甲)		
Management and general	管理及一般事項	66,558	16,271	44	82,873
Premises and related expenses	校舍及相關開支	37,902	87,623	82,778	208,303
Student and general education services	學生及一般教育服務	35,374	44,422	961	80,757
		<u>139,834</u>	<u>148,316</u>	<u>83,783</u>	<u>371,933</u>
<b>Total expenditure 2014</b>	<b>二零一四年支出總額</b>	<u>879,799</u>	<u>283,832</u>	<u>95,500</u>	<u>1,259,131</u>

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## 23 Expenditure (Continued)

## 23 支出 (續)

		Institute 教院			
		Employee benefits expenses 僱員福利開支	Operating expenses 營運開支	Depreciation 折舊	2015 Total 總額
		\$'000 千元 (Note 24) (附註24)	\$'000 千元	\$'000 千元	\$'000 千元
<b>Learning and research</b>	<b>教育及研究</b>				
Instruction and research	教學及研究	666,879	73,525	4,318	744,722
Library	圖書館	28,930	18,462	281	47,673
Central computing facilities	中央電腦設施	40,284	25,674	7,750	73,708
Other academic services	其他學術服務	45,759	8,147	1,078	54,984
		<u>781,852</u>	<u>125,808</u>	<u>13,427</u>	<u>921,087</u>
<b>Institutional support</b>	<b>教學支援</b>		(Note 23a) (附註23甲)		
Management and general	管理及一般事項	72,112	13,283	43	85,438
Premises and related expenses	校舍及相關開支	40,615	90,308	84,996	215,919
Student and general education services	學生及一般教育服務	34,802	47,546	833	83,181
		<u>147,529</u>	<u>151,137</u>	<u>85,872</u>	<u>384,538</u>
<b>Total expenditure 2015</b>	<b>二零一五年支出總額</b>	<u>929,381</u>	<u>276,945</u>	<u>99,299</u>	<u>1,305,625</u>

		Institute 教院			
		Employee benefits expenses 僱員福利開支	Operating expenses 營運開支	Depreciation 折舊	2014 Total 總額
		\$'000 千元 (Note 24) (附註24)	\$'000 千元	\$'000 千元	\$'000 千元
<b>Learning and research</b>	<b>教育及研究</b>				
Instruction and research	教學及研究	608,445	79,202	3,858	691,505
Library	圖書館	26,527	17,840	349	44,716
Central computing facilities	中央電腦設施	37,585	22,901	5,895	66,381
Other academic services	其他學術服務	42,018	12,343	419	54,780
		<u>714,575</u>	<u>132,286</u>	<u>10,521</u>	<u>857,382</u>
<b>Institutional support</b>	<b>教學支援</b>		(Note 23a) (附註23甲)		
Management and general	管理及一般事項	66,558	15,873	44	82,475
Premises and related expenses	校舍及相關開支	37,902	85,923	82,778	206,603
Student and general education services	學生及一般教育服務	35,374	44,413	961	80,748
		<u>139,834</u>	<u>146,209</u>	<u>83,783</u>	<u>369,826</u>
<b>Total expenditure 2014</b>	<b>二零一四年支出總額</b>	<u>854,409</u>	<u>278,495</u>	<u>94,304</u>	<u>1,227,208</u>

## 23 Expenditure (Continued)

## 23 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		Institute 教院	
		2015 \$'000 千元	2014 \$'000 千元	2015 \$'000 千元	2014 \$'000 千元
<b>Management and general</b>	<b>管理及一般事項</b>				
Office expenses	辦公室開支	9,685	10,385	9,634	10,325
Professional and legal fees	專業及法律費用	1,811	2,606	1,811	2,561
General insurance	一般保險	1,118	1,352	1,042	1,289
Auditor's remuneration	核數師酬金	662	823	629	593
Minor equipment and system implementation	小型設備及系統實施	167	1,105	167	1,105
		<u>13,443</u>	<u>16,271</u>	<u>13,283</u>	<u>15,873</u>
<b>Premises and related expenses</b>	<b>校舍及相關費用</b>				
Utilities	公用設施	21,654	20,630	21,108	20,093
Repair and maintenance and minor works	維修、保養及小型工程	30,637	25,868	30,177	25,513
Premises rental	樓宇租金	497	973	497	942
Government rent and rates	差餉及地租	11,445	10,835	10,825	10,255
Cleaning services	清潔服務	8,487	8,120	8,393	7,995
Security services	保安服務	10,311	9,844	10,257	9,797
Office expenses	辦公室開支	6,241	7,349	6,241	7,349
Telecommunications	電訊費用	906	582	881	557
Minor equipment and system implementation	小型設備及系統實施	1,080	2,547	1,080	2,547
Property insurance	物業保險	586	590	586	590
Notional rental for staff quarters	員工宿舍的名義租金	263	285	263	285
		<u>92,107</u>	<u>87,623</u>	<u>90,308</u>	<u>85,923</u>
<b>Student and general education services</b>	<b>學生及一般教育服務</b>				
Student hostels expenses	學生宿舍支出	14,349	12,930	14,349	12,930
Health care centre	醫療中心	4,044	3,744	4,044	3,744
Scholarship, bursaries and prizes to students	獎學金、助學金和學生獎金	17,250	16,885	17,242	16,876
Extra-curricular activities	課外活動	8,147	7,690	8,147	7,690
Office expenses	辦公室開支	3,603	2,966	3,603	2,966
Others	其他	161	207	161	207
		<u>47,554</u>	<u>44,422</u>	<u>47,546</u>	<u>44,413</u>
<b>Total</b>	<b>總額</b>	<u><u>153,104</u></u>	<u><u>148,316</u></u>	<u><u>151,137</u></u>	<u><u>146,209</u></u>

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## 24 Employee benefits expenses

## 24 僱員福利開支

		Group 本集團		Institute 教院	
		2015 \$'000 千元	2014 \$'000 千元	2015 \$'000 千元	2014 \$'000 千元
Wages and salaries	工資及薪酬	794,190	727,169	767,711	702,520
Unutilised annual leave and others	未支取年假及其他	10,424	12,975	10,424	12,975
Gratuities	約滿酬金	31,669	29,890	31,669	29,867
Contributions to MPF scheme	強積金計劃的供款	15,395	13,188	14,882	12,665
Contributions to superannuation scheme	公積金計劃的供款	53,774	49,566	53,774	49,566
Provision for long service payment	長期服務金撥備	(124)	157	(152)	141
Housing benefits	房屋福利	23,362	21,250	23,362	21,250
Other staff related benefits	其他僱員相關福利	27,880	25,604	27,711	25,425
		<u>956,570</u>	<u>879,799</u>	<u>929,381</u>	<u>854,409</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 Institute 本集團及教院	
		2015 \$'000 千元	2014 \$'000 千元
Basic salaries, housing allowances, other allowances and benefits in kind	底薪、房屋津貼、其他津貼及實物利益	<u>72,096</u>	<u>74,958</u>

The above emoluments fell within the following bands :

上述酬金的組別分析如下：

		Number of staff 僱員數目	
		2015	2014
Emoluments bands:	酬金組別：		
\$1,800,001 - \$1,950,000	港幣1,800,001元 - 港幣1,950,000元	7	6
\$1,950,001 - \$2,100,000	港幣1,950,001元 - 港幣2,100,000元	4	4
\$2,100,001 - \$2,250,000	港幣2,100,001元 - 港幣2,250,000元	7	4
\$2,250,001 - \$2,400,000	港幣2,250,001元 - 港幣2,400,000元	6	8
\$2,400,001 - \$2,550,000	港幣2,400,001元 - 港幣2,550,000元	3	1
\$2,550,001 - \$2,700,000	港幣2,550,001元 - 港幣2,700,000元	-	4
\$2,700,001 - \$2,850,000	港幣2,700,001元 - 港幣2,850,000元	1	2
\$2,850,001 - \$3,000,000	港幣2,850,001元 - 港幣3,000,000元	1	2
\$3,000,001 - \$3,150,000	港幣3,000,001元 - 港幣3,150,000元	-	-
\$3,150,001 - \$3,300,000	港幣3,150,001元 - 港幣3,300,000元	-	-
\$3,300,001 - \$3,450,000	港幣3,300,001元 - 港幣3,450,000元	1	-
> \$3,450,001	超過港幣3,450,001元	1	1
		<u>31</u>	<u>32</u>

## 24 Employee benefits expenses (Continued)

### (b) Key management personnel compensation

The key management of the Group and the Institute refers to those senior management having authority and responsibility for planning, directing and controlling the activities of the Group and the Institute and their compensations are analysed as follows.

		Group and Institute 本集團及教院	
		2015 \$'000 千元	2014 \$'000 千元
Salaries, wages and allowances	工資、薪酬和津貼	21,416	19,390
Employer's contribution to retirement schemes	僱主的退休金供款	1,590	1,442
Provision for gratuities and unutilised annual leave	約滿酬金和未支取年假撥備	1,497	2,623
		<u>24,503</u>	<u>23,455</u>

## 25 Taxation

The Institute and its subsidiaries are exempted from payment of Hong Kong Profits Tax by virtue of Section 88 of the Inland Revenue Ordinance.

## 24 僱員福利開支 (續)

### (乙) 主要管理人員薪酬

本集團及教院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院活動的高級管理人員，他們的薪酬分析如下：

## 25 稅項

根據《稅務條例》第88條，教院及各附屬公司均獲豁免繳交香港利得稅。

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## 26 Notes to consolidated cash flow statement

## 26 綜合現金流量表附註

(a) Cash generated from operations

(甲) 營運產生的現金

Group 本集團			
	Note 附註	2015 \$'000 千元	2014 \$'000 千元
Surplus for the year		132,080	129,425
<b>Adjustments for:</b>			
- Depreciation	3	100,784	95,500
- Gain on disposal of fixed assets		-	(154)
- Net investment gain from financial assets at fair value through profit or loss	20	(3,362)	(2,161)
- Dividend gain	20	(579)	(612)
- Grants transferred from deferred capital funds	14	(98,728)	(93,262)
- Interest income	20	(16,337)	(16,852)
- Exchange differences		1,387	(1,648)
<b>Changes in working capital:</b>			
- Decrease/(increase) in accounts receivable, deposits and prepayments		4,431	(6,960)
- Increase in provision of employee benefits		8,046	13,645
- Increase in accounts payable and accruals		13,229	3,068
- Increase/(decrease) in deferred income		27,537	(3,422)
<b>Cash generated from operations</b>		<b>168,488</b>	<b>116,567</b>

(b) In the consolidated cash flow statement, the cash flow arising from disposal of fixed assets is analysed as follows.

(乙) 在現金流量表，出售固定資產分析如下：

Group 本集團			
	Note 附註	2015 \$'000 千元	2014 \$'000 千元
Net book amount	3	-	2
Gain on disposal		-	154
Proceeds from the disposal		-	156



## 27 Capital commitments

As at 30 June 2015, the Group and Institute had capital commitments on leasehold improvements, furniture and fixtures as follows.

		Group and Institute 本集團及教院	
		2015 \$'000 千元	2014 \$'000 千元
Contracted but not provided for	已簽約但未撥備	66,331	41,081
Authorised but not contracted for	已批准但未簽約	3,013	3,013
		<u>69,344</u>	<u>44,094</u>

## 28 Other commitments

- (a) At the balance sheet date, the Group and Institute did not have any future aggregate minimum lease payments under non-cancellable operating leases.

In respect of the operating lease, the Group and the Institute incurred operating lease charge in respect of rental properties of \$904,000 for the year ended 30 June 2015 (2014: \$1,155,000).

- (b) As at 30 June 2015, the Group and Institute had future aggregate minimum lease receipts under operating leases in respect of rental properties as follows.

		Group and Institute 本集團及教院	
		2015 \$'000 千元	2014 \$'000 千元
Within one year	一年內	<u>171</u>	<u>325</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 2015, cash funds of \$5,670,000 (2014: \$5,016,000) mainly representing Students' Union membership fees are held by the Institute on behalf of the Students' Union for settlement of expenditure to be incurred.

## 27 資本承擔

於二零一五年六月三十日，本集團及教院對租賃物業裝潢、傢具及裝置的資本承擔如下：

## 28 其他承擔

- (甲) 於結算日，本集團及教院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，本集團及教院於截至二零一五年六月三十日止年度的租賃物業費用為904,000元(二零一四年：1,155,000元)。

- (乙) 於二零一五年六月三十日，本集團及教院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) 於二零一五年六月三十日，教院代學生會持有5,670,000元資金(二零一四年：5,016,000元)。該資金主要來自學生會會費並用作支付營運支出。

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## 29 Related-party Transactions

Other than those disclosed in Notes 8(c) and 24(b) to the consolidated financial statements, the Institute undertook the following significant transactions with the HKIED SCPE during the year.

## 29 關聯方交易

除了綜合財務報表附註8(丙)及24(乙)所披露外，教院於年內曾與持續教育學院進行下列重大交易。

Institute 教院				
			2015	2014
			\$'000	\$'000
			千元	千元
Service and management fee income	服務及管理費收入			
- Outsourced teaching fee income and administrative fee income	- 外判的教學費收入及行政費收入	(a) (甲)	241	1,784
Rental income	租金收入	(b) (乙)	53	211
Transfer of equipment	設備轉讓	(c) (丙)	(8)	-

Note :

- (a) Outsourced teaching fee income was charged by the Institute in accordance with the terms mutually agreed by both parties. Outsourced administrative fee income was charged at actual cost incurred.
- (b) Rental income was charged in accordance with the terms mutually agreed by both parties.
- (c) Equipment were transferred at the price mutually agreed by both parties.

附註：

- (甲) 外判的教學費收入乃根據雙方協議的條款由教院收取。外判的行政費收入按所產生的實際成本計算。
- (乙) 租金收入乃根據雙方協議的條款收取。
- (丙) 設備乃根據雙方協議的價錢轉讓。

### 30 Involvement with unconsolidated structured entities

The table below describes the type of structured entities that the Group does not consolidate but in which it holds interests.

Type of structured entity 結構實體類別	Nature and purpose 性質與設立用途	Interest held by the Group 本集團所持權益
Unit trusts 單位信託	To manage assets on behalf of third party investors and generate fees for the investment managers.  These vehicles are financed through the issue of units to the investors.  管理第三方投資者的資產並為投資經理賺取管理費。  其融資方式是向投資者發行投資產品	Investments in units issued by the unit trusts  單位信託中的投資

The table below sets out interests held by the Group in unconsolidated structured entities. The maximum exposure to loss is the carrying amount of the financial assets held.

Group and Institute 本集團及教院				
		2015		
		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 unit trusts	單位信託投資	1	2,470,060	1,300

Group and Institute 本集團及教院				
		2014		
		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 unit trusts	單位信託投資	2	57,943,539	21,215

During the years ended 30 June 2014 and 2015, the Group did not provide financial support to unconsolidated structured entities and has no intention of providing financial or other support.

The Group can redeem units in the above unit trusts upon request.

### 30 在非合併計算結構實體中的權益

本集團未納入綜合財務報表範圍內而享有權益的非合併計算結構實體種類列示如下：

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。

截至二零一五年及二零一四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。

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### 31 Accounting estimates and judgements

#### Depreciation

The Group's fixed assets 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 entities

The Group has concluded that the unit trusts in which it invests, but that it does not consolidate, meet the definition of structured entities because:

- the voting rights in the unit trusts 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 trusts have narrow and well-defined objectives to provide investment opportunities to investors.

### 32 Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 30 June 2015

Up to the date of issue of these financial statements, the HKICPA has issued a number of amendments, new standards and interpretations which are not yet effective for the year ended 30 June 2015 and which have not been adopted in these financial statements.

The Group is in the process of making an assessment of what the impact of these amendments, new standards and new interpretations is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the Group's results of operations and financial position.

### 32 會計估計及判斷

#### 折舊

本集團在計及固定資產的估計殘值後，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；
- 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。

### 32 已頒布但尚未在截至二零一五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佈多項修訂、新準則和詮釋。這些修訂、新準則和詮釋在截至二零一五年六月三十日止年度尚未生效，亦沒有在本財務報表採用。

本集團正在評估這些修訂、新準則和新詮釋對初始採用期間的影響。到目前為止，本集團相信，採納這些修訂、新準則和新詮釋不大可能會嚴重影響本集團的經營業績和財務狀況。