



香港教育大學

The Education University
of Hong Kong

教育為本 超越教育

Education-plus



Financial Report

2021/2022 財務報告

Teacher education
Multidisciplinary learning
Educational innovation
Research and
knowledge transfer

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Treasurer's Report 司庫報告

Report of the Treasurer to the Council on the Group's Financial Statements for the Year ended 30 June 2022

香港教育大學司庫致校董會於二零二二年六月三十日止的年度財務報告

Overview

Over the past year, the COVID-19 pandemic continued to put tremendous pressure on the University's operations. For example, few face-to-face lectures could be arranged during the fourth and fifth waves of the pandemic. International activities were also affected, as there were restrictions or barriers to travel and some countries even experienced lockdowns. Fortunately, with the help of technology, the University was able to carry out most of its teaching and research activities online. On the administration side, the University stepped up precautionary measures, such as additional security and cleaning services to maintain a safe campus for students and staff. On the financial side, the University allocated additional resources in developing technology to facilitate online teaching and further enhance education mobility. Even though the last few pandemic-affected years have been challenging for the University, it has still been able to maintain its financial strength to fulfil its mission.

In 2021/22, at the University level, an overall net deficit of HK\$31 million was recorded for the year, mainly incurred by University Grants Committee ("UGC")-funded activities. A small surplus was derived from non-UGC-funded activities. At the Group level, the net deficit reduced slightly to HK\$30 million offset by a small surplus of about HK\$0.5 million generated from The EdUHK Schools Limited ("Schools Limited").

Operating Results and Financial Position

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

Income

The total income for the Group amounted to HK\$1.9 billion, lower than that of last year by HK\$87 million.

At University level, total income for the year dropped to HK\$1.84 billion, HK\$86 million or around 4.5% less compared to 2020/21. Tuition, programmes and other University fees increased by HK\$14 million, mainly from non-UGC-funded programmes. Donations and benefactions increased by about HK\$12 million to HK\$104 million. Interest and net investment income incurred a loss of about HK\$41 million against a gain of HK\$78 million last year. The substantial losses recorded in our investment portfolios were mainly due to major corrections in the equity market in fear of tight monetary policy and rapid increase in interest rates in the United States and Europe which might result in global recession and a fall in corporates' profitability.

概覽

過去一年，新型冠狀病毒肺炎疫情持續為本校的運作帶來巨大壓力。舉例而言，在第四波和第五波疫情期間，難以進行面授課堂；由於部分國家設有旅遊限制，甚至執行封城措施，國際交流活動亦受影響。可幸在科技的協助下，本校可在網上進行大部分教學與研究活動。在行政方面，本校提升防疫措施，加強保安及清潔服務，為學生和教職員提供整潔安全的校園環境。在財政方面，本校撥出額外資源開發新科技，以促進網上教學，進一步提高教育的流動性。儘管過去幾年，疫情帶來眾多挑戰，但本校仍能保持財務實力，繼續履行使命。

二零二一至二二年度，本校錄得淨赤字三千一百萬元，主要源自大學教育資助委員會（「教資會」）的資助項目，而非教資會資助項目則帶來少量盈餘。本集團錄得三千萬元淨赤字，當中香港教育大學附屬學校有限公司（「學校有限公司」）錄得五十萬元的少量盈餘，抵銷了少許赤字。

營運業績及財務狀況

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

收入

本集團的總收入為十九億元，較上年度減少八千七百萬萬元。

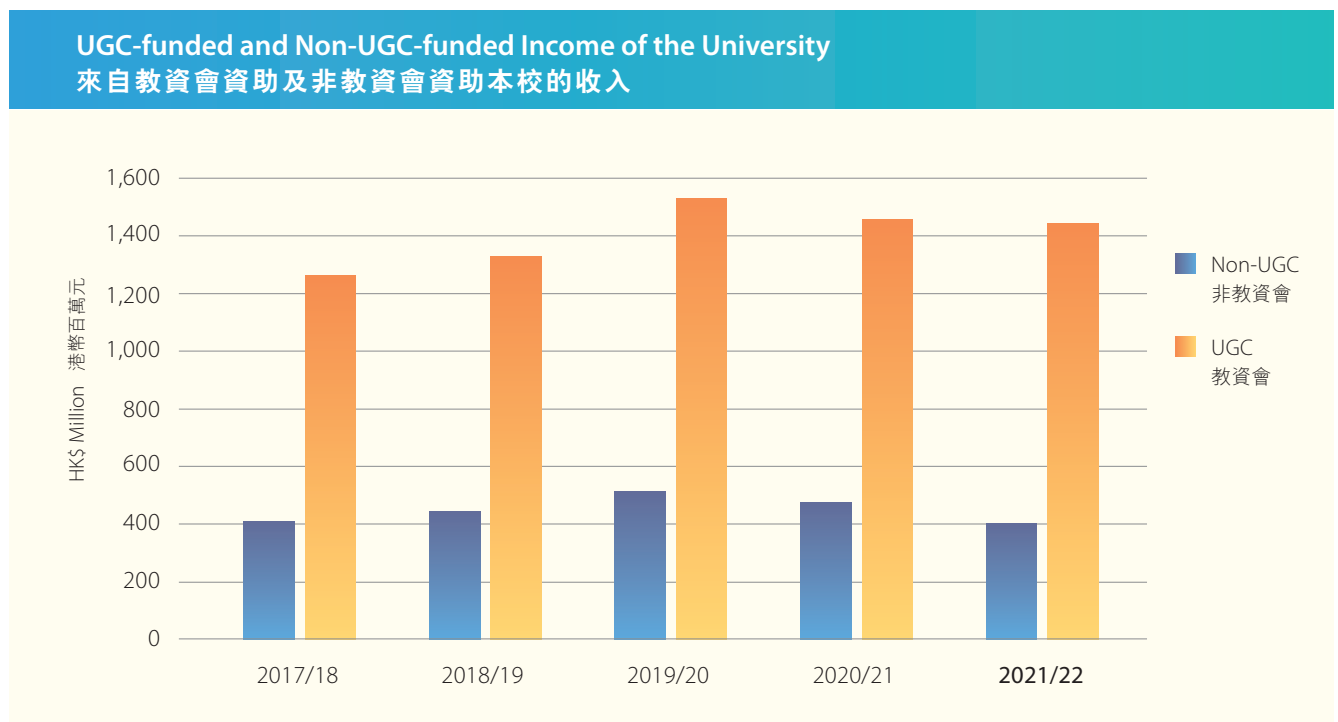
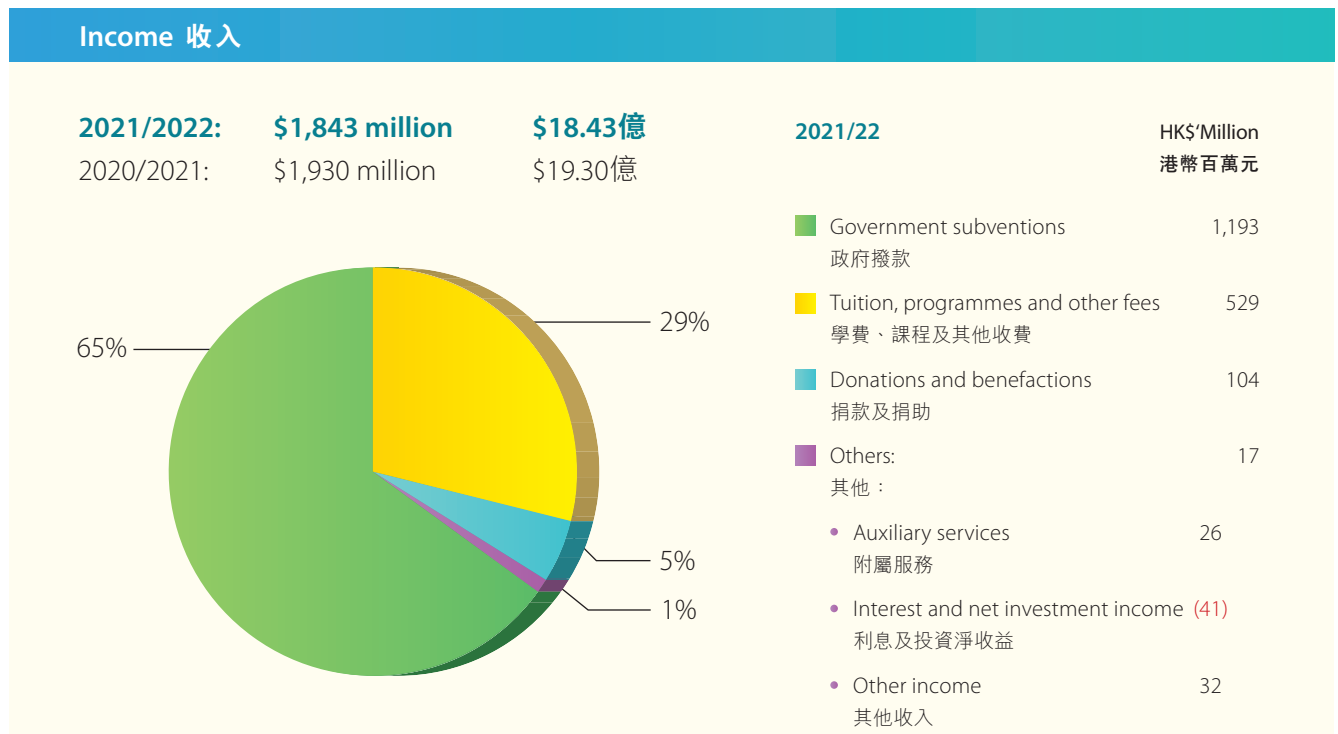
本校的整體收入為十八億四千萬元，較二零二零至二一年度下跌了八千六百萬元，降幅約為百分之四點五。學費、課程及其他收費增加了一千四百萬元，增幅主要來自非教資會資助課程；捐款及捐助上升約一千二百萬元，達至一億零四百萬元；相對於去年淨收入的七千八百萬元，本年度的利息及投資淨收益項目錄得約四千一百萬元的虧損。虧損主要來自投資組合中的股票。股票市場去年的大幅度調整，源於市場憂慮美國及歐洲的貨幣緊縮和加息政策，可能造成經濟衰退及影響上市公司盈利。

At the subsidiary level, The EdUHK School of Continuing and Professional Education Limited ("SCPE") received a small income mainly derived from bank deposits, whilst the Schools Limited received government subventions and tuition fees of HK\$61 million in total.

在附屬機構的層面上，香港教育大學附屬持續專業教育學院（「持續專業教育學院」）獲得少量收入，主要來自銀行定期存款。與此同時，學校有限公司總收入為六千一百萬元，源自政府撥款及學費收入。

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

下圖說明本校總收入細項及類別：



Expenditure

Total expenditure incurred by the Group amounted to HK\$1.93 billion, an increase of around HK\$25 million as compared to that of last year.

At the University level, total expenditure increased by HK\$24 million to HK\$1.87 billion for the year. HK\$1.34 billion was spent on teaching, learning and research, equivalent to 72% of total expenditure. The increase of HK\$14 million against last year was mainly due to the increase in the spending on central computing facilities to support research capacity, online teaching and other virtual learning activities such as summer training camp. The University continued to maintain a high ratio of expenditure on teaching, learning and research to uphold its core mission.

For institutional support, an increase of HK\$10 million compared to 2020/21 was recorded. The major increase came from the premises and related expenses as special measures in strengthening the security and hygiene on the campus, in response to the pandemic, as well as improvements to the University's facilities. While student extra-curricular activities could only be carried out online, the University continued to provide sufficient funding to support student activities and ensure the safe environment in student halls.

At the subsidiary level, small expenditure related to administrative services provided by the University was recorded by SCPE, while the Schools Limited incurred a total expenditure of HK\$61 million, which was mainly for staff costs.

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

支出

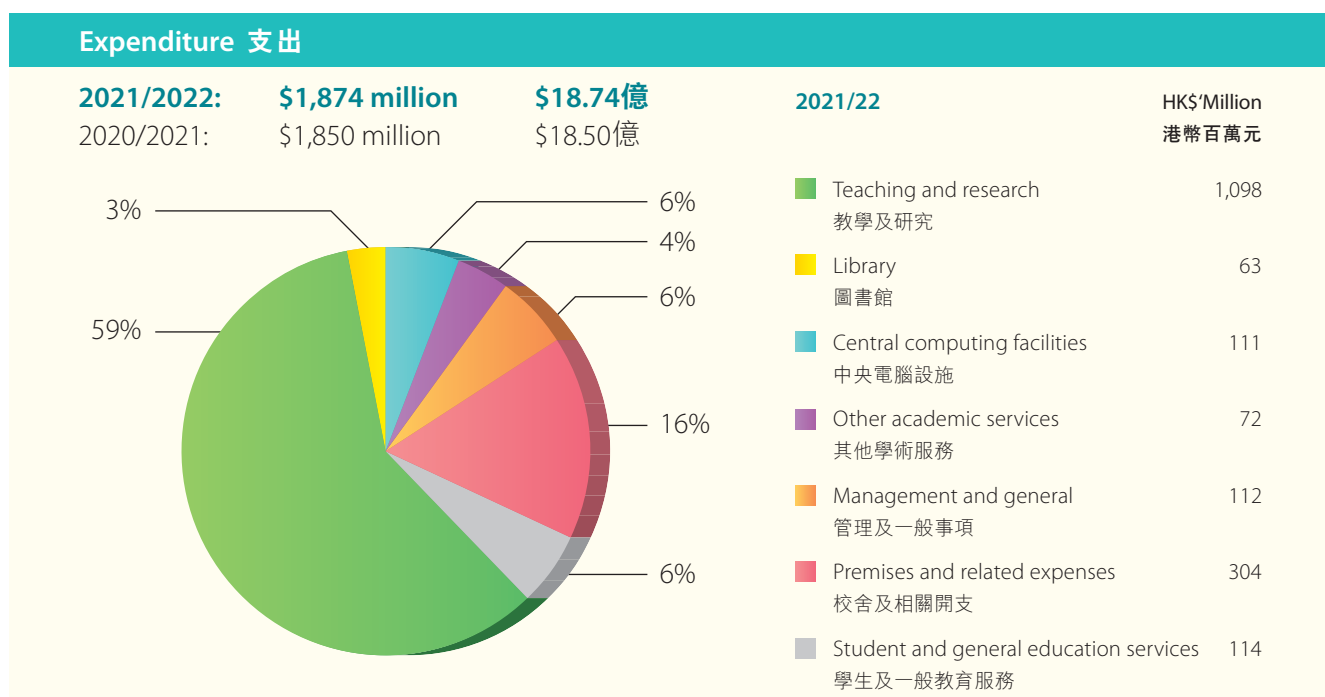
本集團的總支出達至十九億三千萬元，較去年度增加約二千五百萬元。

本校的支出增加了二千四百萬元，達到十八億七千萬。其中，學與教及研究佔十三億四千萬元，相當於本校總支出的百分之七十二。此項目的支出數額較去年度增加一千四百萬元，主要源於中央電腦設施開支增加，以維持研究實力、線上教學及其他虛擬學習活動如暑期訓練營等。本校的學與教及研究開支繼續維持高比例，堅守核心使命。

教學支援方面的支出較二零二零至二一年度增加了一千萬元。增長主要源自校舍及相關開支，包括加強校園保安及衛生等特別措施以應對疫情，並提升本校設施所致。雖然學生的課外活動只能在網上進行，但本校繼續提供足夠的撥款支持相關活動，並確保學生宿舍的環境安全。

在附屬機構的層面上，持續專業教育學院年內有少量支出，乃屬本校所提供的行政服務收費。學校有限公司的總支出為六千一百萬元，主要用作支付僱員開支。

下圖說明本校總支出細項及類別：



Financial Position

The University's total net assets decreased from HK\$1.59 billion to HK\$1.56 billion at the end of 2021/22. As also reflected in the Statement of Comprehensive Income, the losses from the investment portfolios were the main factor that reduced the value of the University's assets. During the year, new funding was injected into the portfolios to capture the opportunities in the investment market. As a result, the bank deposits with original maturity of over three months decreased by HK\$448 million to HK\$941 million, whereas cash and cash equivalents increased by HK\$375 million to HK\$769 million as at the end of the year. The increase in cash and cash equivalents was a result of anticipation of a further increase in interest rates in the coming period, and thus deposits with shorter tenors were made pending, to give a better chance of obtaining a higher interest rate.

The total balance of the General and Development Reserve Fund ("GDRF") lowered to HK\$537 million at the end of the year.

Outlook

There are uncertainties and challenges ahead for the University: the prolonged pandemic will affect the resumption of its normal teaching and research activities carried out locally and globally; the declining population of school age will hinder the development of teaching programmes; the high emigration rate will lead to difficulty in recruiting talent; and the high inflation and interest rate environment, as well as tight monetary policy, may trigger recession for the economy, which will have an impact on the University's funding position. Over the past few years, the University put in much effort and resources to improve information technology and cyber security to sustain online teaching activities. In addition, a new academic building was approved to be built on the campus, which would further support the application and integration of educational technology, pedagogy and interactive learning.

Looking ahead, the University is facing many hurdles. Nevertheless, with a solid financial foundation, and accumulated funds of HK\$1.56 billion at the end of the year, the University will be able to minimise the impact of the factors mentioned above on its operations and financial position.

Ms Imma LING Kit-sum

Treasurer
The Council of The Education University of Hong Kong

23 September 2022

財務狀況

截至二零二一至二二年度止，本校的資產淨值由去年度的十五億九千萬港元，減少至十五億六千萬港元。正如收益表中所反映，兩個投資組合的虧損是本校資產價值下降的主因。年內，兩個投資組合均有新撥款注入，以把握投資市場出現的機遇。截至年底，原到期日超過三個月的銀行定期存款額減少四億四千八百萬元，為九億四千一百萬元，而現金及現金等價物則增加三億七千五百萬元，為七億六千九百萬元。由於預期利率將進一步上升，故本校暫時擱置較長期的銀行存款，以待取得更高銀行存款利率的時機。

於本年度末，一般及發展儲備基金的總結餘下跌至五億三千七百萬元。

展望

未來，本校將面臨諸多不確定性及挑戰，包括疫情持續，有礙本地和全球教學與研究活動回復正常；學齡人口下降將影響課程發展；人才遷移將導致招聘困難；高通脹、高利率及緊縮的貨幣政策可能引發經濟衰退，從而影響本校的資金狀況。過去幾年，本校投入頗多精力和資源改善資訊科技和網絡安全，以維持網上教學活動。此外，位於校內的新教學大樓已獲准興建，將進一步支援教育科技、教學法和互動學習的應用與融合。

往後本校或遇上重重挑戰。儘管如此，憑藉穩健的財政基礎，以及截至本年度末所錄得的十五億六千萬港元累積儲備，有望可將上述因素對運作和財務狀況帶來的影響減至最低。

凌潔心女士

香港教育大學校董會
司庫

二零二二年九月二十三日

Independent Auditor's Report 獨立核數師報告

*Independent Auditor's Report to the Council of
The Education University of Hong Kong
(Incorporated in Hong Kong under The Education University of
Hong Kong Ordinance)*

Opinion

We have audited the consolidated financial statements of The Education University of Hong Kong ("the University") and its subsidiaries (together "the Group") set out on pages 10 to 75, which comprise the Consolidated and University Statements of Financial Position as at 30 June 2022, the Consolidated and University Statements of Comprehensive Income, the Consolidated and University Statements of Changes in Funds and the Consolidated Cash Flow Statement for the year then ended and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the consolidated financial statements give a true and fair view of the financial position of the Group and the University as at 30 June 2022 and of their financial performance and the Group's cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

Basis for opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSA") issued by the HKICPA. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the consolidated financial statements* section of our report. We are independent of the Group in accordance with the HKICPA's *Code of Ethics for Professional Accountants* ("the Code") and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the consolidated financial statements and auditor's report thereon

The Council of the University is responsible for the other information. The other information comprises all the information included in the financial report, other than the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

致香港教育大學校董會
(根據《香港教育大學條例》於香港註冊成立)

意見

本核數師(以下簡稱「我們」)已審計列載於第10至75頁香港教育大學(以下簡稱「教大」)及其附屬公司(以下統稱「貴集團」)的綜合財務報表，此財務報表包括於二零二二年六月三十日的綜合及教大財務狀況表與截至該日止年度的綜合及教大全面收益表、綜合及教大基金變動表和綜合現金流量表，以及財務報表附註，包括主要會計政策概要。

我們認為，該等綜合財務報表已根據香港會計師公會頒布的《香港財務報告準則》真實而中肯地反映了貴集團及教大於二零二二年六月三十日的財務狀況及截至該日止年度的財務表現及現金流量。

意見的基礎

我們已根據香港會計師公會頒布的《香港審計準則》進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計綜合財務報表承擔的責任」部分中作進一步闡述。根據香港會計師公會頒布的《專業會計師道德守則》(以下簡稱「守則」)，我們獨立於貴集團，並已履行守則中的其他專業道德責任。我們相信，我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

綜合財務報表及其核數師報告以外的信息

教大的校董會需對其他信息負責。其他信息包括刊載於財務報告內的全部信息，但不包括綜合財務報表及我們的核數師報告。

我們對綜合財務報表的意見並不涵蓋其他信息，我們亦不對該等其他信息發表任何形式的鑒證結論。

*Independent Auditor's Report to the Council of
The Education University of Hong Kong (Continued)
(Incorporated in Hong Kong under The Education University of
Hong Kong Ordinance)*

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Council for the consolidated financial statements

The Council of the University is responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and for such internal control as the Council determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Council is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Council intends to cease operations, or has no realistic alternative but to do so.

The Council is assisted by the Audit Committee in discharging its responsibilities for overseeing the Group's financial reporting process.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. This report is made solely to you, as a body, in accordance with Section 15 of The Education University of Hong Kong Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

致香港教育大學校董會(續)
(根據《香港教育大學條例》於香港註冊成立)

結合我們對綜合財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與綜合財務報表或我們在審計過程中所了解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。

基於我們已執行的工作，如果我們認為其他信息存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

校董會就綜合財務報表須承擔的責任

校董會須負責根據香港會計師公會頒布的《香港財務報告準則》編制綜合財務報表，以令綜合財務報表作出真實而公平的反映及落實其認為編制綜合財務報表所必要的內部控制，以使綜合財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

在擬備綜合財務報表時，校董會負責評估貴集團持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非校董會有意將貴集團停止經營，或別無其他實際的替代方案。

審計委員會協助校董會履行監督貴集團的財務報告過程的責任。

核數師就審計綜合財務報表承擔的責任

我們的目標，是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們是按照《香港教育大學條例》第15條的規定，僅向整體校董會報告。除此以外，我們的報告不可用作其他用途。我們概不就本報告的內容，對任何其他人士負責或承擔法律責任。

合理保證是高水平的保證，但不能保證按照《香港審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或滙總起來可能影響綜合財務報表使用者依賴財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

*Independent Auditor's Report to the Council of
The Education University of Hong Kong (Continued)
(Incorporated in Hong Kong under The Education University of
Hong Kong Ordinance)*

As part of an audit in accordance with HKSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Council.
- Conclude on the appropriateness of the Council's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the Group. We remain solely responsible for our audit opinion.

致香港教育大學校董會(續)
(根據《香港教育大學條例》於香港註冊成立)

在根據《香港審計準則》進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對貴集團內部控制的有效性發表意見。
- 評價校董會所採用會計政策的恰當性及作出會計估計和相關披露的合理性。
- 對校董會採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致貴集團不能持續經營。
- 評價綜合財務報表的整體列報方式、結構和內容，包括披露，以及綜合財務報表是否中肯反映交易和事項。
- 就貴集團內實體或業務活動的財務信息獲取充足、適當的審計憑證，以便對綜合財務報表發表意見。我們負責集團審計的方向、監督和執行。我們為審計意見承擔全部責任。

*Independent Auditor's Report to the Council of
The Education University of Hong Kong (Continued)
(Incorporated in Hong Kong under The Education University of
Hong Kong Ordinance)*

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, related safeguards.

KPMG

Certified Public Accountants

8th Floor, Prince's Building
10 Chater Road
Central, Hong Kong

23 September 2022

致香港教育大學校董會(續)
(根據《香港教育大學條例》於香港註冊成立)

除其他事項外，我們與審計委員會溝通了計劃的審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制的任何重大缺陷。

我們還向審計委員會提交聲明，說明我們已符合有關獨立性的相關專業道德要求，並與他們溝通有可能合理地被認為會影響我們獨立性的所有關係和其他事項，以及在適用的情況下，相關的防範措施。

畢馬威會計師事務所

執業會計師

香港中環
遮打道十號
太子大廈八樓

二零二二年九月二十三日

Statements of Financial Position 財務狀況表

At 30 June 2022 二零二二年六月三十日

| | | Group 本集團 | | University 教大 | |
|--|-----------------|-----------|------------------|------------------|------------------|
| | | 2022 | 2021 | 2022 | 2021 |
| | | \$'000 | \$'000 | \$'000 | \$'000 |
| | | 千元 | 千元 | 千元 | 千元 |
| | | Note | | | |
| | | 附註 | | | |
| Non-current Assets | 非流動資產 | | | | |
| Property, plant and equipment | 物業、機器及設備 | 3 | 1,753,350 | 1,719,628 | 1,742,947 |
| Investments | 投資 | 4 | 7,020 | 8,063 | 7,020 |
| Financial assets measured at amortised cost | 按攤銷成本計量的金融資產 | 5 | 9,137 | 9,145 | 9,137 |
| | | | <u>1,769,507</u> | <u>1,736,836</u> | <u>1,759,104</u> |
| | | | | | <u>1,726,261</u> |
| Current Assets | 流動資產 | | | | |
| Contract assets | 合約資產 | 7 | 28,842 | 27,357 | 28,842 |
| Accounts receivable, deposits and prepayments | 應收賬款、按金及預付款項 | 8 | 89,576 | 94,886 | 88,984 |
| Financial assets measured at fair value through profit or loss | 按公允價值計入損益的金融資產 | 9 | 541,453 | 467,893 | 541,453 |
| Bank deposits with original maturity over three months | 原到期日超過三個月之定期存款 | 6 | 941,867 | 1,389,871 | 941,184 |
| Cash and cash equivalents | 現金及現金等價物 | 10 | 795,952 | 421,556 | 769,270 |
| | | | <u>2,397,690</u> | <u>2,401,563</u> | <u>2,369,733</u> |
| | | | | | <u>2,373,459</u> |
| Current Liabilities | 流動負債 | | | | |
| Contract liabilities | 合約負債 | 7 | 81,259 | 70,018 | 79,843 |
| Accounts payable and accruals | 應付賬款及應計款項 | 11 | 182,616 | 164,475 | 168,635 |
| Provision for employee benefits | 僱員福利撥備 | 12 | 125,399 | 123,584 | 125,198 |
| Deferred income | 遞延收入 | 13 | 436,598 | 444,650 | 436,111 |
| | | | <u>825,872</u> | <u>802,727</u> | <u>809,787</u> |
| | | | | | <u>785,687</u> |
| Net Current Assets | 流動資產淨值 | | <u>1,571,818</u> | 1,598,836 | <u>1,559,946</u> |
| | | | | | <u>1,587,772</u> |
| Total Assets Less Current Liabilities | 總資產減流動負債 | | <u>3,341,325</u> | 3,335,672 | <u>3,319,050</u> |
| | | | | | <u>3,314,033</u> |
| Non-current Liabilities | 非流動負債 | | | | |
| Provision for employee benefits | 僱員福利撥備 | 12 | 18,617 | 17,904 | 18,617 |
| Deferred capital funds | 遞延資本基金 | 14 | 1,750,386 | 1,715,312 | 1,740,209 |
| | | | <u>1,769,003</u> | <u>1,733,216</u> | <u>1,758,826</u> |
| | | | | | <u>1,723,160</u> |
| Net Assets | 資產淨值 | | <u>1,572,322</u> | 1,602,456 | <u>1,560,224</u> |
| | | | | | <u>1,590,873</u> |
| Funds | 基金 | | | | |
| UGC funds | 教資會資助基金 | 15 | 670,380 | 727,995 | 670,380 |
| Restricted funds | 指定基金 | 16 | 168,328 | 141,848 | 168,328 |
| Other funds | 其他基金 | 17 | 733,614 | 732,613 | 721,516 |
| | | | <u>1,572,322</u> | <u>1,602,456</u> | <u>1,560,224</u> |
| | | | | | <u>1,590,873</u> |

Approved and authorised for issue by the Council on 23 September 2022. 校董會於二零二二年九月二十三日批准及授權發表此財務報表。

Dr David WONG Yau-kar, GBS, JP
黃友嘉博士，金紫荊星章，太平紳士
Chairman of the Council 校董會主席

Ms Imma LING Kit-sum
凌潔心女士
Treasurer 司庫

Prof Stephen CHEUNG Yan-leung, SBS, JP,
張仁良教授，銀紫荊星章，太平紳士，
Officier dans l'Ordre des Palmes Académiques 法國棕櫚教育軍官榮譽勳章
President 校長

Mr Chaddy WONG Kam-chiu
黃錦照先生
Director of Finance 財務處處長

The notes on pages 14 to 75 form part of these consolidated financial statements.

第14至75頁的附註屬本綜合財務報表的一部份。

Statements of Comprehensive Income 全面收益表

For the Year Ended 30 June 2022 截至二零二二年六月三十日止年度

| | | Group 本集團 | | University 教大 | |
|---|-----------------------------|---------------------|-----------|------------------|-----------|
| | | 2022 | 2021 | 2022 | 2021 |
| | | \$'000 | \$'000 | \$'000 | \$'000 |
| | | 千元 | 千元 | 千元 | 千元 |
| Income | 收入 | | | | |
| Government subventions | 政府撥款 | 19 1,241,812 | 1,248,879 | 1,192,998 | 1,200,415 |
| Tuition, programmes and other fees | 學費、課程和其他收費 | 20 539,057 | 525,303 | 528,709 | 514,385 |
| Donations and benefactions | 捐款及捐助 | 21 104,553 | 91,929 | 104,304 | 91,827 |
| Auxiliary services | 附屬服務 | 22 25,877 | 18,512 | 26,237 | 18,625 |
| Interest and net investment (loss)/income | 利息及投資淨(虧損)/收益 | 23 (40,806) | 77,704 | (40,832) | 77,621 |
| Other income | 其他收入 | 33,241 | 28,133 | 31,908 | 26,844 |
| | | 1,903,734 | 1,990,460 | 1,843,324 | 1,929,717 |
| Expenditure | 支出 | | | | |
| Teaching, learning and research | 教學、學術及研究 | | | | |
| Teaching and research | 教學及研究 | 1,155,775 | 1,151,700 | 1,098,165 | 1,095,358 |
| Library | 圖書館 | 62,609 | 61,874 | 62,609 | 61,874 |
| Central computing facilities | 中央電腦設施 | 111,397 | 102,919 | 111,397 | 102,919 |
| Other academic services | 其他學術服務 | 71,411 | 69,259 | 71,411 | 69,259 |
| Institutional support | 教學支援 | | | | |
| Management and general | 管理及一般事項 | 112,574 | 111,946 | 112,303 | 111,738 |
| Premises and related expenses | 校舍及相關開支 | 306,109 | 296,739 | 304,095 | 294,704 |
| Student and general education services | 學生及一般教育服務 | 113,993 | 114,108 | 113,993 | 114,108 |
| | | 1,933,868 | 1,908,545 | 1,873,973 | 1,849,960 |
| (Deficit)/surplus and total comprehensive income for the year before transfers | 轉撥前本年度(虧損)/盈餘及全面收益總額 | (30,134) | 81,915 | (30,649) | 79,757 |
| Transfer (from)/to | 轉撥(自)/至 | | | | |
| UGC funds | 教資會資助基金 | 15 (31,223) | 604 | (31,223) | 604 |
| Restricted funds | 指定基金 | 16 88 | 149 | 88 | 149 |
| Other funds | 其他基金 | 17 1,001 | 81,162 | 486 | 79,004 |
| | | (30,134) | 81,915 | (30,649) | 79,757 |

A segment report showing the income and expenditure of the Group and the University under UGC-funded and Non-UGC-funded operations is presented in Note 18 of the financial statements.

本集團及教大獲大學教育資助委員會(「教資會」)資助及非獲教資會資助活動的分項報告，已載於本財務報表附註18。

Statements of Changes in Funds 基金變動表

For the Year Ended 30 June 2022 截至二零二二年六月三十日止年度

| | | Group 本集團 | | | |
|--|--------------------------|----------------------|--------------------------|----------------------|------------------|
| | | UGC funds 教資會資助基金 | Restricted funds 指定基金 | Other funds 其他基金 | Total 總額 |
| | | \$'000 千元 | \$'000 千元 | \$'000 千元 | \$'000 千元 |
| | | (Note 15) (附註 15) | (Note 16) (附註 16) | (Note 17) (附註 17) | |
| Balance at 1 July 2020 | 於二零二零年七月一日的結存 | 709,085 | 160,005 | 651,451 | 1,520,541 |
| Transfer from statement of comprehensive income | 轉撥自全面收益表 | 604 | 149 | 81,162 | 81,915 |
| Inter-fund transfer | 基金間轉賬 | 18,306 | (18,306) | - | - |
| Balance at 30 June 2021 and at 1 July 2021 | 於二零二一年六月三十日及二零二一年七月一日的結存 | 727,995 | 141,848 | 732,613 | 1,602,456 |
| Transfer (to)/from statement of comprehensive income | 轉撥(至)/自全面收益表 | (31,223) | 88 | 1,001 | (30,134) |
| Inter-fund transfer | 基金間轉賬 | (26,392) | 26,392 | - | - |
| Balance at 30 June 2022 | 於二零二二年六月三十日的結存 | 670,380 | 168,328 | 733,614 | 1,572,322 |

| | | University 教大 | | | |
|--|--------------------------|----------------------|--------------------------|----------------------|------------------|
| | | UGC funds 教資會資助基金 | Restricted funds 指定基金 | Other funds 其他基金 | Total 總額 |
| | | \$'000 千元 | \$'000 千元 | \$'000 千元 | \$'000 千元 |
| | | (Note 15) (附註 15) | (Note 16) (附註 16) | (Note 17) (附註 17) | |
| Balance at 1 July 2020 | 於二零二零年七月一日的結存 | 709,085 | 160,005 | 642,026 | 1,511,116 |
| Transfer from statement of comprehensive income | 轉撥自全面收益表 | 604 | 149 | 79,004 | 79,757 |
| Inter-fund transfer | 基金間轉賬 | 18,306 | (18,306) | - | - |
| Balance at 30 June 2021 and at 1 July 2021 | 於二零二一年六月三十日及二零二一年七月一日的結存 | 727,995 | 141,848 | 721,030 | 1,590,873 |
| Transfer (to)/from statement of comprehensive income | 轉撥(至)/自全面收益表 | (31,223) | 88 | 486 | (30,649) |
| Inter-fund transfer | 基金間轉賬 | (26,392) | 26,392 | - | - |
| Balance at 30 June 2022 | 於二零二二年六月三十日的結存 | 670,380 | 168,328 | 721,516 | 1,560,224 |

Consolidated Cash Flow Statement 綜合現金流量表

For the Year Ended 30 June 2022 截至二零二二年六月三十日止年度

| | | Group 本集團 | |
|---|---------------------------|--------------------------|-----------|
| | | 2022 | 2021 |
| | | \$'000 | \$'000 |
| | | 千元 | 千元 |
| | Note 附註 | | |
| Cash flows from operating activities | 營運活動的現金流量 | | |
| Cash generated from operations | 營運產生的現金 | 27(a) (甲) 45,513 | 50,665 |
| Net cash generated from operating activities | 營運活動產生現金淨額 | 45,513 | 50,665 |
| Cash flows from investing activities | 投資活動的現金流量 | | |
| Purchase of property, plant and equipment | 購買物業、機器及設備 | (168,416) | (84,040) |
| Purchase of financial assets measured at fair value through profit or loss | 投資於按公允價值計入損益的金融資產 | (140,576) | - |
| Proceeds from disposal of property, plant and equipment | 出售物業、機器及設備所得款項 | 4 | - |
| Net decrease/(increase) in bank deposits with original maturity over three months | 原到期日超過三個月之定期存款減少/(增加) | 448,004 | (543,250) |
| Redemption of financial assets at fair value through profit or loss | 贖回按公允價值計入損益的金融資產 | 50 | 50 |
| Interest received | 已收利息 | 9,832 | 18,429 |
| Net cash generated from/(used in) investing activities | 投資活動產生/(所用)現金淨額 | 148,898 | (608,811) |
| Cash flows from financing activities | 融資活動的現金流量 | | |
| Grants and donations received for additions of property, plant and equipment | 為增置物業、機器及設備所收的補助金及捐款 | 27(b) (乙) 179,985 | 95,605 |
| Net cash generated from financing activities | 融資活動所得現金淨額 | 179,985 | 95,605 |
| Net increase/(decrease) in cash and cash equivalents | 現金及現金等價物的增加/(減少)淨額 | 374,396 | (462,541) |
| Cash and cash equivalents at the beginning of the year | 年初的現金及現金等價物 | 421,556 | 884,097 |
| Cash and cash equivalents at the end of the year | 年終的現金及現金等價物 | 10 795,952 | 421,556 |

Notes to the Financial Statements 財務報表附註

1 Significant accounting policies

1.1 Statement of compliance

These financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs”), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and accounting principles generally accepted in Hong Kong. These financial statements also comply with Statement of Recommended Practice (“SORP”) for the University Grants Committee (“UGC”)-Funded Institutions in Hong Kong. Significant accounting policies adopted by the Group are disclosed below.

The HKICPA has issued certain amendments to HKFRSs that are first effective or available for early adoption for the current accounting period of the Group and the University. Note 1.3 provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Group for the current and prior accounting periods reflected in these financial statements.

The Cost Allocation Guidelines for UGC-funded and non-UGC-funded activities (“CAGs”), as stipulated in the UGC Notes on Procedures and a disclosure requirement under SORP, is reflected in the segment report in Note 18.

1.2 Basis of preparation of the financial statements

The consolidated financial statements for the year ended 30 June 2022 comprise the University and its subsidiaries (together referred to as “the Group”).

The measurement basis used in the preparation of the financial statements is the historical cost basis except as otherwise stated in the accounting policies set out below. The preparation of financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenditure. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

1 主要會計政策概要

1.1 合規聲明

本財務報表是按照香港會計師公會所頒布及適用的《香港財務報告準則》，此統稱包括所有適用的個別《香港財務報告準則》、《香港會計準則》與香港會計師公會發表的詮釋及香港普遍採納之會計原則而編製。該等財務報表亦符合大學教育資助委員會（「教資會」）撥款資助院校適用的建議準則（「建議準則」）所編製。以下披露本集團整體採納之重要會計政策。

香港會計師公會頒布了若干經修訂之香港財務報告準則，其於本集團之本會計期間首次生效或可供提早採納。附註1.3提供有關初次採用該等香港財務報告準則而導致會計政策出現變動之資料，惟前提是於本會計期間及過往會計期間有關準則與本集團有關，並於該等財務報表反映。

根據教資會的《程序便覽》，教大採用教資會資助與非教資會資助活動的成本分攤指引（「成本分攤指引」）。這也是建議準則所要求披露的資料，並反映在附註18中的分項報告。

1.2 財務報表的編製基準

截至二零二二年六月三十日止年度的綜合財務報表涵蓋教大和各附屬公司（統稱「本集團」）。

除下文所載的會計政策另有說明外，編製本財務報表時是以歷史成本作為計量基礎。管理層需在編製符合《香港財務報告準則》的財務報表時，作出對會計政策的應用，以及對資產、負債、收入和支出的列報金額所造成影響的判斷、估計和假設。這些估計和相關假設是根據以往的經驗和管理層因應當時情況認為合理的各項因素而作出的，其結果成為了管理層在無法從其他途徑下得知資產與負債的賬面價值時所作出判斷的基礎。實際結果可能有別於估計金額。

這些估計和相關假設需被持續檢討。如果會計估計的修訂僅影響某一期間，其影響便會在該期間內確認；如果該項修訂對當前和未來期間均有影響，則該修訂於作出修訂的期間和未來期間予以確認。

1 Significant accounting policies (Continued)

1.3 Change in accounting standards

The HKICPA has issued certain amendments to HKFRSs that are first effective for the current accounting period of the Group and the University. None of the developments have had a material effect on how the Group's results and financial position of the Group and the University for the current or prior periods have been prepared or presented.

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

1.4 Subsidiaries

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. When assessing whether the Group has power, only substantive rights (held by the Group and other parties) are considered.

Investments in subsidiaries are consolidated into the consolidated financial statements from the date that control commences until the date that control ceases. Intra-group balances, transactions and cash flows and any unrealised gains arising from intra-group transactions are eliminated in full in preparing the consolidated financial statements. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains but only to the extent that there is no evidence of impairment.

In the University's statement of financial position, investments in subsidiaries are stated at cost less any impairment losses (see Note 1.7), unless the investment is classified as held for sale (or included in a disposal group that is classified as held for sale).

1.5 Translation of foreign currencies

The consolidated financial statements are presented in Hong Kong dollars, which is the Group's functional and presentation currency.

Foreign currency transactions during the year are translated at the foreign exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the foreign exchange rates ruling at the end of the reporting period. Exchange gains and losses are recognised in the statement of comprehensive income.

Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the foreign exchange rates ruling at the transaction dates. The transaction date is the date on which the Group initially recognises such non-monetary assets or liabilities. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are translated using the foreign exchange rates ruling at the dates the fair value was measured.

1 主要會計政策概要 (續)

1.3 會計準則變動

香港會計師公會頒布了若干香港財務報告準則修訂本，並於本集團現行會計期間首次生效。這些修訂對本集團於本會計期間及過往會計期間匯報或呈列的業績和本集團及教大財務狀況並無重大影響。

本集團並無採用任何在當前會計期間尚未生效的新準則或詮釋。

1.4 附屬公司

附屬公司是指受本集團控制的實體。當本集團因參與實體業務而承擔可變動回報的風險或因此享有可變動回報，且有能力透過向實體施加權力而影響該等回報時，則本集團已控制了該實體。在評估本集團是否擁有上述權力時，僅考慮(本集團和其他方所持有的)實質權利。

於附屬公司之投資會由控制開始當日至控制終止當日在綜合財務報表中合併計算。集團內教大及相關公司間的所有結餘、交易及現金流量，以及集團內教大及相關公司間交易所產生的任何未變現溢利，在編製綜合財務報表時均全數抵銷。集團內教大及相關公司間交易所產生的未變現虧損則僅在並無出現減值跡象的情況下與抵銷未變現收益相同的方法予以抵銷。

除附屬公司被界定為可銷售外(或包括在被界定為可銷售的出售組合)，在教大財務狀況表所列對附屬公司的投資是按成本減去任何減值虧損後列賬(參閱附註1.7)。

1.5 外幣換算

綜合財務報表以港幣呈列，即本集團的功能及呈報貨幣。

年內的外幣交易按交易日的幣匯率換算。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幣匯率換算。交易日期是本集團最初確認此類非貨幣性資產或負債的日期。以外幣為單位並以公允價值列賬的非貨幣性資產及負債按釐定公允價值當日的幣匯率換算。

1 Significant accounting policies (Continued)

1.6 Property, plant and equipment

Items of property, plant and equipment are stated at cost less accumulated depreciation and impairment losses (see Note 1.7).

Construction in progress represents buildings and other property, plant and equipment under construction and is stated at cost less any impairment losses (see Note 1.7), and is not depreciated. Construction in progress is reclassified to the appropriate category of property, plant and equipment when completed and ready for use.

The cost of a property, plant and equipment comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Expenditure incurred after property, plant and equipment have been put into operation, such as repairs and maintenance, is normally charged to the statement of comprehensive income in the period in which it is incurred. In situations where it can be clearly demonstrated that the expenditure resulted in an increase in the future economic benefits expected to be obtained from the use of the property, plant and equipment, the expenditure is capitalised as an additional cost of that asset.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains or losses arising from the retirement or disposal of an item of property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount of the item and are recognised in the statement of comprehensive income on the date of retirement or disposal.

Depreciation of other property, plant and equipment is calculated to write off the cost of items of property, plant and equipment, less their estimated residual value, if any, using the straight-line method over their estimated useful lives as follows:

| | |
|--------------------------|---|
| - Buildings | 50 years or the unexpired period of the lease, whichever is shorter |
| - Fixtures and equipment | 3 to 5 years |
| - Leasehold improvements | 7 years or the unexpired period of the lease, whichever is shorter |

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, annually.

1 主要會計政策概要(續)

1.6 物業、機器及設備

物業、機器及設備以成本減去累計折舊和減值虧損後列賬(參閱附註1.7)。

在建工程是指建設中的樓宇及其他物業、機器及設備，並以成本減去減值虧損列賬(參閱附註1.7)，且不計提任何折舊。在建工程當完成及可投入用途時，重新分類為物業、機器及設備的適當類別。

物業、機器及設備的成本包括其購入價以及將該資產付運至運作地點及達致原定用途的狀態而引致的任何直接費用。在物業、機器及設備投入運作後所產生的支出，如日常維修保養等費用，一般於產生該支出的期間自全面收益表中確認。倘若能夠清楚顯示該支出可增加預計於日後運用該物業、機器及設備而產生的經濟效益，則將該支出资本化以作該資產的額外成本。

如果資產的賬面金額超過其估計可收回金額，便會將其賬面金額直接撇減至其可收回金額。

報廢或處置物業、機器及設備項目所產生的損益，即處置所得款項淨額與項目賬面金額之間的差額，於報廢或處置日在全面收益表中確認。

物業、機器及設備的折舊是以物業、機器及設備的成本減去估計或有的剩餘值，並以直線折舊法及根據以下估計使用年限攤銷成本：

| | |
|----------|-------------------|
| - 樓宇 | 50年或尚餘租賃期兩者中的較短期間 |
| - 裝置及設備 | 3至5年 |
| - 租賃物業裝潢 | 7年或尚餘租賃期兩者中的較短期間 |

本集團在每個結算日審閱資產的殘值及可用期限，並在適當時間進行調整。

1 Significant accounting policies (Continued)

1.7 Credit losses and impairment of assets

(a) Credit losses from financial instruments and contract assets

The Group recognises a loss allowance for expected credit losses (“ECLs”) on financial assets carried at amortised cost and contract assets as defined in HKFRS 15 (see Note 1.9).

Financial assets measured at fair value, including fixed income securities, equities and investment in unlisted unit trust, are not subject to the ECL assessment.

- Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Group in accordance with the contract and the cash flows that the Group expects to receive).

The expected cash shortfalls for fixed-rate financial assets, accounts and other receivables and contract assets are discounted using the effective interest rate determined at initial recognition or an approximation thereof, where the effect of discounting is material.

The maximum period considered when estimating ECLs is the maximum contractual period over which the Group is exposed to credit risk.

In measuring ECLs, the Group takes into account reasonable and supportable information that is available without undue cost or effort. This includes information about past events, current conditions and forecasts of future economic conditions.

ECLs are measured on either of the following bases:

- 12-month ECLs: these are losses that are expected to result from possible default events within the 12 months after the reporting date; and
- lifetime ECLs: these are losses that are expected to result from all possible default events over the expected lives of the items to which the ECL model applies.

1 主要會計政策概要 (續)

1.7 信貸虧損及資產減值

(甲) 來自金融工具及合約資產的信貸虧損

本集團就預期信貸損失確認以攤銷成本列賬的金融資產及香港財務報告準則第15號所界定的合約資產(參閱附註1.9)的虧損撥備。

按公允價值計量的金融資產，包括固定收入證券、股票及對非上市單位信託投資，均不需進行預期信貸虧損評估。

- 計量預期信貸虧損

預期信貸虧損是信貸虧損的概率加權估計。信貸虧損以所有預期現金不足額(即本集團根據合約應得的現金流和本集團預期收到的現金流之間的差額)的現值估算。

如果貼現的影響重大，固定利率金融資產，應收賬款及其他應收款和合約資產的預期現金不足額將使用初始確認時的實際利率或其近似值貼現。

於估計預期信貸虧損時考慮的最長期間為本集團承受信貸風險的最長合約期間。

在計量預期信貸虧損時，本集團考慮合理及有證據而無需付出不必要的成本或資源獲得的資料。這包括過去事件、當前狀況和未來經濟狀況預測等資料。

預期信貸虧損基於下列其中一個基準計量：

- 12個月的預期信貸虧損：預計在結算日後12個月內可能發生的違約事件而導致的虧損；及
- 整個存續期的預期信貸虧損：預計該等採用預期信貸虧損模式的項目在整個存續期內所有可能發生的違約事件而導致的虧損。

1 Significant accounting policies (Continued)

1.7 Credit losses and impairment of assets (Continued)

(a) Credit losses from financial instruments and contract assets (Continued)

- Measurement of ECLs (Continued)

Loss allowances for accounts and other receivables and contract assets are always measured at an amount equal to lifetime ECLs. ECLs on these financial assets are estimated using a provision matrix based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors and an assessment of both the current and forecast general economic conditions at the reporting date.

- Significant increases in credit risk

In assessing whether the credit risk of a financial instrument has increased significantly since initial recognition, the Group compares the risk of default occurring on the financial instrument assessed at the reporting date with that assessed at the date of initial recognition. In making this reassessment, the Group considers that a default event occurs when (i) the borrower is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as realising security (if any is held); or (ii) the financial asset is 12 months past due. The Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

- failure to make payments of principal or interest on their contractually due dates;
- an actual or expected significant deterioration in a financial instrument's external or internal credit rating (if available);
- an actual or expected significant deterioration in the operating results of the debtor; and
- existing or forecast changes in the technological, market, economic or legal environment that have a significant adverse effect on the debtor's ability to meet its obligation to the Group.

1 主要會計政策概要 (續)

1.7 信貸虧損及資產減值 (續)

(甲) 來自金融工具及合約資產的信貸虧損 (續)

- 計量預期信貸虧損 (續)

應收賬款及其他應收款和合約資產的虧損撥備一般是以整個存續期的預期信貸虧損的金額計量。這些金融資產的預期信貸虧損是利用基於本集團過往信貸虧損經驗的撥備矩陣進行估算，並按在結算日債務人的個別因素及對當前和預測整體經濟狀況的評估進行調整。

- 信貸風險顯著增加

在評估金融工具的信貸風險自初始確認後是否顯著增加時，本集團將於結算日評估金融工具的違約風險與初始確認時評估的違約風險作比較。在進行這項重新評估時，本集團認為違約事件發生 (i) 當欠款人不可能全數償還其對集團的信貸責任，儘管集團已採取如變現保證金 (如果持有) 等行動；或 (ii) 金融資產逾期 12 個月。本集團會考慮合理及有理據的定量和定性資料，包括無需付出不必要的成本或資源獲得的過往經驗及前瞻性資料。

尤其在評估自初始確認後信貸風險是否顯著增加時，會考慮以下資料：

- 未能在合約到期日支付本金或利息；
- 金融工具外部或內部的信貸評級 (如有) 實際或預期顯著惡化；
- 債務人經營業績實際或預期顯著惡化；及
- 環境 (包括技術、市場、經濟或法律) 的現有或預測改變對債務人履行其對本集團責任的能力構成重大不利影響。

1 Significant accounting policies (Continued)

1.7 Credit losses and impairment of assets (Continued)

(a) Credit losses from financial instruments and contract assets (Continued)

- Significant increases in credit risk (Continued)

Depending on the nature of the financial instruments, the assessment of a significant increase in credit risk is performed on either an individual basis or a collective basis. When the assessment is performed on a collective basis, the financial instruments are grouped based on shared credit risk characteristics, such as past due status and credit risk ratings.

ECLs are remeasured at each reporting date to reflect changes in the financial instrument's credit risk since initial recognition. Any change in the ECL amount is recognised as an impairment gain or loss in the statement of comprehensive income. The Group recognises an impairment gain or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

- Write-off policy

The gross carrying amount of a financial asset or contract asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off.

Subsequent recoveries of an asset that was previously written off are recognised in the statement of comprehensive income in the period in which the recovery occurs.

1 主要會計政策概要 (續)

1.7 信貸虧損及資產減值 (續)

(甲) 來自金融工具及合約資產的信貸虧損 (續)

- 信貸風險顯著增加 (續)

根據金融工具的性質，信貸風險顯著增加的評估按個別項目或集體基準進行。當評估以集體基準進行時，會按照金融工具的共同信貸風險特徵（例如過期狀態及信貸風險評級）歸類。

預期信貸虧損在每個結算日重新計量，以反映自初始確認後金融工具信貸風險的變化。預期信貸虧損金額的任何變化均在全面收益表中確認為減值收益或虧損。本集團確認金融工具的減值收益或虧損時，會透過虧損撥備賬戶對其賬面價值進行相應調整。

- 註銷政策

如果沒有實際可回收的前景，金融資產或合約資產的賬面總額（部分或全部）會被註銷。一般情況下，註銷金額是本集團認為債務人沒有資產或收入來源可產生足夠的現金流以償還該款項。

過往註銷的資產的後續回收在回收期間被計入全面收益表中。

1 Significant accounting policies (Continued)

1.7 Credit losses and impairment of assets (Continued)

(b) Impairment of other assets

Internal and external sources of information are reviewed at the end of each reporting period to identify indications that property, plant and equipment and investments in subsidiaries in the statement of financial position may be impaired or an impairment loss previously recognised no longer exists or may have decreased. If any such indication exists, the asset's recoverable amount is estimated.

- Calculation of recoverable amount

The recoverable amount of an asset is the greater of its fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of time value of money and the risks specific to the asset. Where an asset does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the smallest group of assets that generates cash inflows independently (i.e. a cash-generating unit).

- 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 主要會計政策概要(續)

1.7 信貸虧損及資產減值(續)

(乙) 其他資產的減值

本集團在每個結算日審閱內部和外來的信息，以確定物業、機器及設備及在財務狀況表列出附屬公司的投資是否出現減值跡象，或是以往確認的減值虧損已經不再存在或可能已經減少。如果出現任何這類跡象，便會估計資產的可收回金額。

- 計算可收回金額

資產的可收回金額是其公允價值減去處置成本與使用價值兩者中的較高者。在評估使用價值時，預計未來現金流量會按照能反映當時市場對貨幣時間價值和資產特定風險的評估的折現率，折現至其現值。如果資產所產生的現金流入基本上並非獨立於其他資產所產生的現金流入，則以能產生獨立現金流入的最小資產類別(即現金產出單元)來確定可收回金額。

- 確認減值虧損

當資產或所屬現金產出單元的賬面金額高於其可收回金額時，減值虧損便會在全面收益表中確認。就現金產出單元確認的減值虧損會作出分配，首先減少已分配至該現金產出單元(或該組單元)的任何商譽的賬面金額，然後按比例減少該單元(或該組單元)內其他資產的賬面金額；但資產的賬面值不得減少至低於其個別公允價值減去處置成本後所得的金額(如可計量)或其使用價值(如能釐定)。

- 轉回減值虧損

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

1 Significant accounting policies (Continued)

1.8 Financial assets

The Group's policies for investments in financial assets, other than investments in subsidiaries, are set out below.

Investments are recognised/derecognised on the date the Group commits to purchase/sell the investments or they expire. The investments are initially stated at fair value plus directly attributable transaction costs, except for those investments measured at fair value through profit or loss ("FVPL") for which transaction costs are recognised directly in the statement of comprehensive income. These investments are subsequently accounted for as follows, depending on their classification:

(a) Investments other than equity investments

Non-equity investments held by the Group are classified into one of the following measurement categories:

- amortised cost, if the investment is held for the collection of contractual cash flows which represent solely payments of principal and interest. Interest income from the investment is calculated using the effective interest method (see Note 1.15).
- fair value at FVPL if the investment does not meet the criteria for being measured at amortised cost or fair value through other comprehensive income ("FVOCI") (recycling). Changes in the fair value of the investment (including interest) are recognised in the statement of comprehensive income.

(b) Equity investments

An investment in equity securities is classified as FVPL unless the equity investment is not held for trading purposes and on initial recognition of the investment, the Group makes an irrevocable election to designate the investment at FVOCI (non-recycling) such that subsequent changes in fair value are recognised in other comprehensive income. Such elections are made on an instrument-by-instrument basis, but may only be made if the investment meets the definition of equity from the issuer's perspective. Dividends from an investment in equity securities, irrespective of whether classified as at FVPL or FVOCI, are recognised in the statement of comprehensive income in accordance with the policy set out in Note 1.15.

1 主要會計政策概要(續)

1.8 金融資產

本集團關於金融資產投資(於附屬公司之投資除外)之政策載列如下。

本集團在承諾購入/出售投資或到期當日確認/終止確認投資。投資初步按公允價值加直接應佔交易成本列報，惟按公允價值計入損益列賬之投資除外，該等投資之交易成本直接於全面收益表內確認。該等投資隨後根據其分類按以下方法入賬。

(甲) 於股票投資以外的投資

本集團持有的非股票投資分為以下其中一項計量類別：

- 按攤銷成本，倘持有投資的目的為收取合約現金流量，即純粹為獲得本金及利息付款。投資所得利息收入乃使用實際利率法計算(參閱附註1.15)。
- 按公允價值計入損益，倘投資不符合按攤銷成本計量或按公允價值計入其他全面收益(可劃轉)的標準。投資的公允價值變動(包括利息)於全面收益表內確認。

(乙) 股票投資

於股票證券的投資分類為按公允價值計入損益，除非股票投資並非持作買賣用途，且於初步確認投資時，本集團採用了不可撤回的選擇指定投資為按公允價值計入其他全面收益(不可劃轉)，以致公允價值的後續變動於其他全面收益確認。有關選擇乃按個別工具作出，惟僅當發行人認為投資符合權益定義時方可作出。來自股票證券(不論分類為按公允價值計入損益或按公允價值計入其他全面收益)投資的股息，均根據附註1.15所載政策於全面收益表確認。

1 Significant accounting policies (Continued)

1.9 Contract assets and contract liabilities

A contract asset is recognised when the Group recognises income (see Note 1.15) before being unconditionally entitled to the consideration under the payment terms set out in the contract. Contract assets are assessed for ECL in accordance with the policy set out in Note 1.7(a) and are reclassified to receivables when the right to the consideration has become unconditional (see Note 1.10).

A contract liability is recognised when the customer pays non-refundable consideration before the Group recognises the related income (see Note 1.15). A contract liability would also be recognised if the Group has an unconditional right to receive consideration before the Group recognises the related income. In such cases, a corresponding receivable would also be recognised (see Note 1.10).

For a single contract with the customer, either a net contract asset or a net contract liability is presented. For multiple contracts, contract assets and contract liabilities of unrelated contracts are not presented on a net basis.

1.10 Accounts and other receivables

A receivable is recognised when the Group has an unconditional right to receive consideration. A right to receive consideration is unconditional if only the passage of time is required before payment of that consideration is due. If income has been recognised before the Group has an unconditional right to receive consideration, the amount is presented as a contract asset (see Note 1.9).

Receivables are stated at amortised cost using the effective interest method less allowance for credit losses (see Note 1.7(a)).

1.11 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition. Cash and cash equivalents are assessed for ECL in accordance with the policy set out in Note 1.7(a).

1 主要會計政策概要 (續)

1.9 合約資產和合約負債

倘本集團於有權無條件根據合約所載付款條款收取代價前確認收益(參閱附註1.15)，即確認合約資產。合約資產根據附註1.7(甲)所載政策就預期信貸虧損進行評估，並在代價權利成為無條件時重新分類至應收賬款(參閱附註1.10)。

倘客戶於本集團確認相關收入前支付代價(參閱附註1.15)，即確認合約負債。倘本集團有無條件權利在本集團確認相關收入前收取代價，亦會確認合約負債。在此等情況下，亦會確認相應應收賬款(參閱附註1.10)。

就與客戶訂立的單一合約而言，將呈列合約資產淨值或合約負債淨額。就多份合約而言，不相關合約的合約資產及合約負債不會按淨額基準呈列。

1.10 應收賬款及其他應收款

應收款項於本集團有無條件權利收取代價時方會確認。在該代價到期應付前，收取代價的權利僅隨時間推移即會成為無條件。倘收入於本集團有無條件權利收取代價前已經確認，則有關金額呈列為合約資產(參閱附註1.9)。

應收款項按攤銷成本採用實際利率法減信貸虧損撥備列賬(參閱附註1.7(甲))。

1.11 現金及現金等價物

現金及現金等價物包括持有的現金、存放於銀行及其他金融機構的活期存款，以及短期和高流動性的投資。這些投資在沒有涉及重大價值變動的風險下可以隨時轉算為已知數額的現金，並在購入後三個月內到期。現金和現金等價物是根據附註1.7(甲)所載政策評估預期信貸虧損。

1 Significant accounting policies (Continued)

1.12 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.

1.13 Employee benefits

(a) Employee leave entitlements

Employee entitlements to annual leave and development leave are recognised when they accrue to employees. A provision is made for the estimated liability for unutilised annual leave and development leave as a result of services rendered by employees up to the end of the reporting period.

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

(b) Superannuation scheme

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

Members of the Scheme contribute 5% of their basic monthly salaries to the Scheme and benefits are paid to them on their retirement or on leaving employment subject to certain conditions as stipulated in the Scheme’s trust deed. Contributions to the Scheme are expensed as incurred and other than those monthly contributions, the University has no further obligation for the payment of termination or retirement benefits to its employees.

(c) Mandatory provident fund scheme

The Group has established mandatory provident fund scheme (“MPF scheme”) in Hong Kong. The assets of the MPF scheme are held in separate trustee-administered funds. Both the Group and the employees are required to contribute 5% of the employees’ relevant income, subject to a statutory maximum requirement per employee per month. The Group’s contribution to the MPF scheme is expensed as incurred.

1 主要會計政策概要 (續)

1.12 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。

1.13 僱員福利

(甲) 僱員可享有的假期

僱員可享有的年假及發展假在假期累計予僱員時予以確認。就僱員服務至結算日尚有未支取的年假及發展假而帶來的估計負債，已預留撥備。

僱員可享有的病假和產假在放假時確認。

(乙) 公積金計劃

教大已成立一項公積金計劃(「本計劃」)，為僱員提供退休或離職福利。

本計劃的成員供款均為基本月薪的5%，而應得的福利在本計劃信託契約所列明，按情況規限下支付給退休或離職的成員。本計劃所作的供款為實際開支，教大除了每月的供款以外並無額外支付僱員離職或退休福利的責任。

(丙) 強制性公積金計劃

本集團也設立了一項強制性公積金計劃(「強積金計劃」)。強積金計劃的資產存於獨立信託管理的基金內。本集團與僱員都需要按僱員有關入息的5%供款，供款金額並受每名僱員每月的法定上限所規管。本集團向強積金計劃作出的供款在產生時支銷。

1 Significant accounting policies (Continued)

1.14 Provisions and contingent liabilities

Provisions are recognised when the Group or the University has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

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.

Where some or all of the expenditure required to settle a provision is expected to be reimbursed by another party, a separate asset is recognised for any expected reimbursement that would be virtually certain. The amount recognised for the reimbursement is limited to the carrying amount of the provision.

1.15 Income recognition

Income is classified by the Group when it arises from the provision of services or the use by others of the Group's assets under leases in the ordinary course of the Group's business.

Income is recognised when control over a product or service is transferred to the customer, or the lessee has the right to use the asset, at the amount of promised consideration to which the Group is expected to be entitled, excluding those amounts collected on behalf of third parties.

Further details of the Group's income recognition policies are as follows:

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)

1.14 撥備及或有負債

如果本集團或教大須就過往事件承擔法定或推定義務而預期很可能會導致經濟利益流出，在有關金額能夠可靠地估計時，教大將會對該負債進行撥備。如果貨幣時間價值重大，撥備會以履行責任預期所需費用的現值列報。

如果經濟利益流出的可能性較低，或是無法對有關金額作出可靠的估計，有關責任則按或有負債披露，除非經濟利益流出的可能性極低，則作別論。可能承擔的責任(其存在與否僅藉一項或多項未來事件的發生與否而確定)亦按或有負債披露，除非經濟利益流出的可能性極低，則作別論。

當預期第三方會補償部分或全部清償撥備所需的支出時，如任何預期補償得到實際確定，則會確認為獨立資產。所確認的補償金額以撥備的帳面金額為限。

1.15 收入確認

本集團在日常業務中來自提供服務或其他人於租賃下使用本集團資產所得收益分類為收入。

收入按本集團預期可獲得承諾的代價金額(不包括代表第三方收取的金額)在貨品或服務的控制權轉移至客戶，或在承租人有權使用該資產時予以確認。

本集團收入確認政策的詳情載列如下：

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。

1 Significant accounting policies (Continued)

1.15 Income 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 with specific purposes spent on capital expenditure are recorded as deferred capital funds and are released and credited to the statement of comprehensive income on a straight-line basis over the estimated useful lives of the related assets when the assets are put in use, to the extent of the related depreciation expense for that period.

Grants from government agencies for courses are recognised when services are provided and complied with the conditions attached to it. They are recognised in the statement of comprehensive income over the duration of the related courses.

Tuition, programmes and other fees, and auxiliary services income are recognised over the period of the courses or services to which they are related.

Donations in cash and cash equivalents or other investment instruments for general purposes are recognised as income at fair values when it is probable that they will be received, which is generally upon their receipt. Donations with specific purposes designated by the donors are initially recognised as deferred income when received, and then recognised as income to the extent of their related expenditure incurred during the year.

Interest income is recognised as it accrues using the effective interest method.

Dividend income is recognised when the right to receive payment is established.

Operating lease rental income is recognised on a straight-line basis.

1 主要會計政策概要 (續)

1.15 收入確認 (續)

特別指定用途的政府撥款，當本集團能夠合理地保證會依照附帶條件使用及在可收取時，會首先確認為遞延收入。該撥款在全面收益表中會按所配對擬使用之相關成本有系統地記賬。

用於資本開支的政府撥款和補助金以及捐款列為遞延資本基金，並於資產投入使用時，按有關資產的估計可使用年期以直線法撥回全面收益表，數額最高以該期間的相關折舊支出為限。

政府及其他機構的課程撥款於服務提供後及符合其所附帶的條件時確認。此等撥款在全面收益表中按有關課程的期限確認。

學費、課程和其他收費與附屬服務的收入根據課程舉辦的時間或服務涉及的期間入賬。

以現金及現金等價物或供一般用途的其他投資工具形式的捐款均在教大很可能收到這些捐款時確認為收入（在一般情況下，教大於收到捐款時進行確認）。有指定用途之捐款在收取初始確認為遞延收入，當相關支出產生時才確認為收入。

利息收入是在產生時按實際利息法確認。

股息收入在收取款項的權利確定時確認。

經營租賃的租金收入以直線法入賬。

1 Significant accounting policies (Continued)

1.16 Leased assets

At inception of a contract, the Group assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to direct the use of the identified asset and to obtain substantially all of the economic benefits from that use.

(a) As a lessee

At the lease commencement date, the Group recognises a right-of-use asset and a lease liability, except for short-term leases that have a lease term of 12 months or less and leases of low-value assets. When the Group enters into a lease in respect of a low-value asset, the Group decides whether to capitalise the lease on a lease-by-lease basis. The lease payments associated with those leases which are not capitalised are recognised as an expense on a systematic basis over the lease term.

Where the lease is capitalised, the lease liability is initially recognised at the present value of the lease payments payable over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using a relevant incremental borrowing rate. After initial recognition, the lease liability is measured at amortised cost and interest expense is calculated using the effective interest method.

The right-of-use asset recognised when a lease is capitalised is initially measured at cost, which comprises the initial amount of the lease liability plus any lease payments made at or before the commencement date, and any initial direct costs incurred. Where applicable, the cost of the right-of-use asset also includes an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, discounted to their present value, less any lease incentives received. The right-of-use asset is subsequently stated at cost less accumulated depreciation and impairment losses.

1 主要會計政策概要 (續)

1.16 租賃資產

在訂立合約時，本集團即評估該合約是否屬於租賃合約或包含租賃成份。倘合約賦予客戶以代價來換取於一段時間內控制使用已識別資產的權利，則該合約屬於租賃合約或包含租賃成份。在客戶有權指示已識別資產的用途及可從該用途獲得實質上所有經濟利益時，控制權即賦予客戶。

(甲) 作為承租人

於租賃開始時，除租約年期為12個月或少於12個月的短期租賃及低價值資產租賃外，本集團會確認使用權資產及租賃負債。當本集團就低價值資產訂立租賃時，會就每份租賃決定是否進行資本化。與該等未資本化的租賃相關的租賃付款於租賃期內有系統地確認為開支。

倘若租賃資本化，則租賃負債初始按租期內應付的租賃付款的現值確認，使用租賃所述利率貼現，或倘若無法即時釐定利率，則使用相關遞增借款利率。於初始確認後，租賃負債按攤銷成本計量及利息開支使用實際利率法計算。

於租賃資本化時確認的使用權資產初始按成本計量，當中包括租賃負債的初始金額加上於開始日期或之前作出的任何租賃付款，及產生的任何初始直接成本。於適用情況下，使用權資產的成本亦包括拆除及移除相關資產或恢復相關資產或其所在場地的成本估算，有關估算貼現至其現值並減去任何已收取的租賃優惠。使用權資產其後按成本減累計折舊及減值虧損列賬。

1 Significant accounting policies (Continued)

1.16 Leased assets (Continued)

(a) As a lessee (Continued)

The lease liability is remeasured when there is a change in future lease payments arising from a change in an index or rate, or there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or there is a change arising from the reassessment of whether the Group will be reasonably certain to exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

(b) As a lessor

When the Group acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to the ownership of an underlying assets to the lessee. If this is not the case, the lease is classified as an operating lease.

1.17 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.

(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.

1 主要會計政策概要 (續)

1.16 租賃資產 (續)

(甲) 作為承租人 (續)

當指數或利率變動導致未來租賃付款有所變動，或剩餘價值擔保項下本集團預計應付金額有所變動，或重新評估本集團是否將合理確定行使購買、延長或終止選擇權導致發生變動時，本集團會重新計量租賃負債。在該等情況下重新評估租賃負債時，需對使用權資產的賬面值進行相應調整，或倘使用權資產的賬面值已減少至零，相應調整則計入損益。

(乙) 作為出租人

當本集團作為出租人時，將在租賃開始時釐定各項租賃為融資租賃或經營租賃。若租賃將與相關的資產所有權相關的幾乎所有風險和回報轉移予承租人，則該項租賃被劃歸為融資租賃。反之，則將該項租賃劃歸為經營租賃。

1.17 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。

1 Significant accounting policies (Continued)

1.17 Related parties (Continued)

- (b) An entity is related to the Group if any of the following conditions applies: (Continued)
- (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- (v) The entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group.
- (vi) The entity is controlled or jointly controlled by a person identified in (a).
- (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
- (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Group.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

2 Financial risk and fund risk management

2.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Group's overall risk management procedures focus on the unpredictability of financial markets and seek to minimise potential adverse effects on the Group's financial performance.

- (a) Market risk
- (i) Foreign exchange risk

The Group conducts its operation in Hong Kong with its transactions denominated in Hong Kong dollars ("HKD"). The Group derives its operation income mainly in HKD. The Group's foreign currency exposures arise mainly from and are substantially limited to the exchange rate movements between HKD and United States dollars ("USD") because most of the financial assets held under treasury investments and cash balances which are subject to foreign exchange movements are denominated in USD.

1 主要會計政策概要(續)

1.17 關聯方(續)

- (乙) 如符合下列任何條件，即企業實體是本集團的關聯方：(續)
- (四) 一家實體是第三方實體的合營企業，而另一實體是第三方實體的聯營公司。
- (五) 該實體是為本集團或作為本集團關聯方的任何實體的僱員福利而設的離職後福利計劃。
- (六) 該實體受到上述第(甲)項內所認定人士控制或共同控制。
- (七) 上述第(甲)(一)項內所認定人士對該實體有重大影響力或是該實體(或該實體母公司)的關鍵管理人員。
- (八) 該實體或其所屬集團內的任何成員向本集團提供主要管理人員服務。

一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，並尋求盡量減低對本集團財務表現的潛在不利影響。

- (甲) 市場風險
- (一) 外匯風險

本集團在香港營運，而其交易以港幣為單位。本集團的營運收入主要來自港幣。由於大部份在資金投資下持有的金融資產和現金結餘是以美元為單位，故本集團的外匯風險主要來自(亦大部份限於)港幣兌美元的匯率波動。

THE EDUCATION UNIVERSITY OF HONG KONG 香港教育大學

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有說明外，所有金額以港幣為單位)

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

(a) Market risk (Continued)

(i) Foreign exchange risk (Continued)

The following table details the Group's and the University's major exposure at the end of the reporting period to currency risk arising from recognised assets or liabilities denominated in a currency other than the functional currency of the entity to which they relate. For presentation purposes, the amounts of the exposure are shown in HKD, translated using the spot rate at the end of the reporting period.

2 財務風險及資金風險管理 (續)**2.1 財務風險因素 (續)**

(甲) 市場風險 (續)

(一) 外匯風險 (續)

下表詳列本集團及教大於結算日以相關實體的功能貨幣以外的貨幣計值的已確認資產或負債所產生的主要貨幣風險額度。為方便列報，風險承擔額均按結算日的現貨匯率換算，並以港幣列示。

| | | Group and University 本集團及教大 | | | | | | | |
|--|--------------------|--|---------------------------------|---|---|--|--|---|---------------------------------------|
| | | United States Dollars 美元 \$'000 千元 | Renminbi 人民幣 \$'000 千元 | Australian Dollars 澳元 \$'000 千元 | Canadian Dollars 加拿大元 \$'000 千元 | Pounds Sterling 英鎊 \$'000 千元 | Switzerland Franc 瑞士法郎 \$'000 千元 | European Dollars 歐元 \$'000 千元 | Japanese Yen 日元 \$'000 千元 |
| 2022 | 二零二二年 | | | | | | | | |
| Accounts receivable, deposits and prepayments | 應收賬款、按金及預付款項 | 21,005 | 30 | 511 | - | 29 | - | 1,110 | 681 |
| Financial assets measured at fair value through profit or loss | 按公允價值計入損益的金融資產 | 466,708 | 1,567 | 2,002 | 2,411 | 6,739 | - | 28,631 | 6,638 |
| Bank deposits with original maturity over three months | 原到期日超過三個月之定期存款 | 9,793 | - | - | - | - | - | - | - |
| Cash and cash equivalents | 現金及現金等價物 | 3,795 | 108 | 46 | 8 | 6 | 169 | 47 | - |
| Accounts payable and accruals | 應付賬款及應計款項 | (1,592) | (1,496) | (605) | (503) | (11) | - | (66) | (73) |
| 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 | 499,709 | 209 | 1,954 | 1,916 | 6,763 | 169 | 29,722 | 7,246 |
| 2021 | 二零二一年 | | | | | | | | |
| Accounts receivable, deposits and prepayments | 應收賬款、按金及預付款項 | 994 | - | - | 22 | - | 716 | 432 | - |
| Financial assets measured at fair value through profit or loss | 按公允價值計入損益的金融資產 | 413,814 | - | 2,551 | 2,411 | 1,553 | 1,065 | 21,365 | 5,592 |
| Bank deposits with original maturity over three months | 原到期日超過三個月之定期存款 | 40,955 | - | - | - | - | - | - | - |
| Cash and cash equivalents | 現金及現金等價物 | 19,875 | 7 | 50 | 336 | 6 | - | 53 | - |
| Accounts payable and accruals | 應付賬款及應計款項 | (468) | (635) | (10) | (337) | - | - | (2) | (73) |
| 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 | 475,170 | (628) | 2,591 | 2,432 | 1,559 | 1,781 | 21,848 | 5,519 |

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

(a) Market risk (Continued)

(i) Foreign exchange risk (Continued)

Sensitivity analysis

The following table indicates the instantaneous change in the Group's and University's deficit/surplus for the year and funds that would arise if foreign exchange rates to which the Group and the University have significant exposure at the end of the reporting period had changed at that date, assuming all other risk variables remained constant. In this respect, it is assumed that the pegged rate between HKD and USD would be materially unaffected by any changes in movement in value of USD against other currencies. Other components of funds would not be affected by changes in the foreign exchange rates. The analysis is performed on the same basis as 2021.

2 財務風險及資金風險管理 (續)**2.1 財務風險因素 (續)**

(甲) 市場風險 (續)

(一) 外匯風險 (續)

敏感度分析

下表列示本集團及教大的年度虧損／盈餘及基金因應本集團所承受重大風險的匯率於結算日之轉變(假設所有其他風險變數維持不變)而即時出現的變化。就此而言，本集團假設美元兌其他貨幣的任何幣值變動均不會對港元與美元的聯繫匯率構成重大的影響。基金中其他組成部分將不會受到匯率變動的影響。該分析是按二零二一年相同的基準而作出的。

| | | Group and University 本集團及教大 | | | |
|--------------------|------|--|--|--|--|
| | | 2022 | | 2021 | |
| | | Increase/ (decrease) in foreign exchange rates | Decrease/ (increase) in deficit and increase/ (decrease) in funds | Increase/ (decrease) in foreign exchange rates | Increase/ (decrease) in surplus and funds |
| | | 匯率上升/(下降) | 虧損減少/(增加) 及基金增加/(減少) | 匯率上升/(下降) | 盈餘及基金 增加/(減少) |
| | | | \$'000 千元 | | \$'000 千元 |
| Renminbi | 人民幣 | 5% | 10 | 5% | (31) |
| | | (5)% | (10) | (5)% | 31 |
| Australian Dollars | 澳元 | 5% | 98 | 5% | 130 |
| | | (5)% | (98) | (5)% | (130) |
| Canadian Dollars | 加拿大元 | 5% | 96 | 5% | 122 |
| | | (5)% | (96) | (5)% | (122) |
| Pounds Sterling | 英鎊 | 5% | 338 | 5% | 78 |
| | | (5)% | (338) | (5)% | (78) |
| Switzerland Franc | 瑞士法郎 | 5% | 8 | 5% | 89 |
| | | (5)% | (8) | (5)% | (89) |
| European Dollars | 歐元 | 5% | 1,486 | 5% | 1,092 |
| | | (5)% | (1,486) | (5)% | (1,092) |
| Japanese Yen | 日元 | 5% | 362 | 5% | 276 |
| | | (5)% | (362) | (5)% | (276) |

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

(a) Market risk (Continued)

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

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 2022, 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, deficit for the year would have been \$1,022,000 lower (2021: surplus for the year would have been \$1,033,000 higher) or \$2,000 higher (2021: surplus for the year would have been \$2,000 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 measured at fair value through profit or loss. The Group is not exposed to commodity price risk. The equity price risk of the investment is managed by reputable professional investment managers through their in-house risk management, risk analytical systems and on-going monitoring controls. In addition, the investment managers follow the Group's investment guidelines to diversify the equity price risk in different geographical locations and industry segments. The Group also monitors the risk exposure by carrying out appropriate assessments on the investment strategies and reviews on periodic reports from the investment managers from time to time.

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

利率風險是指金融工具的公允價值或未來現金流量會因市場利率變化而波動的風險。

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。

根據在二零二二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，則該年度的虧損將會因為銀行存款的利息收入上升／下跌而分別相應減少1,022,000元(二零二一年：該年度的盈餘將會增加1,033,000元)或增加2,000元(二零二一年：該年度的盈餘將會減少2,000元)。

(三) 價格風險

價格變動風險乃來自被分類為按公允價值列賬及透過收益表處理的股票投資。但本集團並無承受商品價格風險。股票價格風險由信譽良好的專業投資經理透過其內部風險管理、風險分析系統和持續的監控進行管理。投資經理遵循本集團的投資指引進行投資，務求將價格風險分散於不同地區及行業的投資組合內。本集團亦會對其投資策略作評估，並不時審閱投資經理的定期報告，以監察所承受之風險。

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

(a) Market risk (Continued)

(iii) Price risk (Continued)

As at 30 June 2022, the carrying amounts of equity investments classified as financial assets at fair value through profit or loss held by the Group in different regions are analysed and are listed in the following tables:

| | | Group and University 本集團及教大 | |
|--|-------------|-----------------------------|----------------|
| | | 2022 | 2021 |
| | | \$'000 | \$'000 |
| | | 千元 | 千元 |
| United States | 美國 | 35,091 | 44,575 |
| Europe | 歐洲 | 129,083 | 95,317 |
| Asia Pacific excluding Hong Kong and Japan | 亞太區，香港及日本除外 | 3,064 | 2,551 |
| Hong Kong | 香港 | 36,039 | 18,107 |
| Japan | 日本 | 1,276 | - |
| Total | 總額 | 204,553 | 160,550 |

As the end of the reporting period, if the prices of the respective equity investments had been 5% higher/lower, with all other variables held constant, the Group's deficit for the year would have been decreased/increased by \$10,228,000 (2021: surplus for the year would have been increased/decreased by \$8,028,000).

於結算日，若股票的價格上升／下跌5%，在其他一切可變因素均維持不變的情況下，則該年度的虧損將減少／增加10,228,000元（二零二一年：該年度的盈餘將增加／減少8,028,000元）。

(b) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Group.

The Group's credit risk is primarily attributable to its deposits and cash at banks, accounts receivable, contract assets 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)

(三) 價格風險 (續)

於二零二二年六月三十日，本集團將按公允價值計入損益的股票投資賬面值按交易市場地區劃分作分析，並列於下表：

(乙) 信貸風險

信用風險是指交易對方違反合約責任而導致本集團產生財務虧損之風險。

本集團的信貸風險主要來自其存款與銀行現金、應收賬款、合約資產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。

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 considered limited and expected credit loss is immaterial because the counterparties are mainly banks and financial institutions with high credit-ratings assigned by international credit-rating agencies. For banks and financial institutions, only independently rated parties with a minimum Moody's rating of "A" are accepted. The University has no significant concentration of credit risk and the risk exposure is diversified over a large number of counterparties. The University has policies that limit the amount of credit exposure to any single financial institution.

The Group measures loss allowances for accounts receivable and contract assets at an amount equal to lifetime ECLs as set out in Note 1.7(a).

The Group assessed that there is no significant loss allowance in accordance with HKFRS 9 as at 30 June 2021 and 2022.

(c) Liquidity risk

The Group's policy is to monitor current and expected liquidity requirements regularly to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term.

Liquidity risk is the risk that funds will not be available to meet liabilities as and when they fall due, and it results from mismatch of assets and liabilities. The Group performs regular projected cash flow analysis to manage liquidity risk to ensure that all liabilities due and known funding requirements could be met. Prudent liquidity management also includes maintaining adequate credit facilities in the Group's approved banks.

The table below analyses the Group's and the University's financial liabilities into relevant maturity groupings based on the remaining period at the end of the reporting period to the contractual maturity dates. The amounts disclosed in the table are the contractual undiscounted cash flows. Balance for accounts payable, accruals and provision for gratuities 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收取。本集團已制定政策，保留有關權利，例如拒絕向學生發放學業證明文件等，以增加收回應收賬款的款額。在金融機構的投資結餘和銀行存款的信貸風險不大，因為這些單位主要為擁有國際信貸評級機構授予高信貸評級的銀行和金融機構，本集團只接受有經過獨立評級並最低限度擁有穆迪「A」評級的銀行和金融機構。教大並無重大信貸集中的風險，而風險承擔亦適當地分散予多個財務機構，並有政策限制對任何單一財務機構的存款，設立上限以控制信貸風險。

本集團對應收賬款和合約資產虧損撥備的計量，相等於附註1.7(甲)中規定的整個存續期的預期信貸虧損。

根據《香港財務報告準則》第9號，本集團評估截止二零二一年及二零二二年六月三十日止並無重大虧損撥備。

(丙) 流動資金風險

本集團有政策定期監察當時和預期的流動資金需求，以確保本集團持有充足的現金儲備應付其短期和長期的流動資金需求。

流動資金風險是指在負債到期支付時沒有資金應付，及來自資產與負債的錯配。本集團定期執行現金流量預測分析，以管理流動資金風險，確保可應付所有到期負債和已知的資金需求。審慎的流動資金管理包括在本集團核准銀行中維持足夠的信貸融資。

下表為本集團及教大的財務負債按結算日至合約到期日的剩餘期間的相關到期組別分析。以下披露的數額為合約未貼現現金流量。由於貼現的影響輕微，故在12個月內到期的應付賬款、應計款項和約滿酬金撥備相等於其賬面值。

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

(c) Liquidity risk (Continued)

| | | Group 本集團 | | | |
|---------------------------------------|--------------|------------------|--------------------------------------|--------------|----------------|
| | | Within 1 year | Over 1 year but within 2 years | Over 2 years | Total |
| | | 1年內 | 超過1年 但2年內 | 2年以上 | 總額 |
| | | \$'000 | \$'000 | \$'000 | \$'000 |
| | | 千元 | 千元 | 千元 | 千元 |
| At 30 June 2022 | 於二零二二年六月三十日 | | | | |
| Accounts payable, accruals and others | 應付賬款、應計款項及其他 | 177,132 | 250 | 155 | 177,537 |
| Provision for gratuities | 約滿酬金撥備 | 32,746 | 16,658 | 1,959 | 51,363 |
| | | 209,878 | 16,908 | 2,114 | 228,900 |
| At 30 June 2021 | 於二零二一年六月三十日 | | | | |
| Accounts payable, accruals and others | 應付賬款、應計款項及其他 | 159,643 | 500 | 250 | 160,393 |
| Provision for gratuities | 約滿酬金撥備 | 29,226 | 16,068 | 1,836 | 47,130 |
| | | 188,869 | 16,568 | 2,086 | 207,523 |

| | | University 教大 | | | |
|---------------------------------------|--------------|----------------------|--------------------------------------|--------------|----------------|
| | | Within 1 year | Over 1 year but within 2 years | Over 2 years | Total |
| | | 1年內 | 超過1年 但2年內 | 2年以上 | 總額 |
| | | \$'000 | \$'000 | \$'000 | \$'000 |
| | | 千元 | 千元 | 千元 | 千元 |
| At 30 June 2022 | 於二零二二年六月三十日 | | | | |
| Accounts payable, accruals and others | 應付賬款、應計款項及其他 | 163,162 | 250 | 155 | 163,567 |
| Provision for gratuities | 約滿酬金撥備 | 32,746 | 16,658 | 1,959 | 51,363 |
| | | 195,908 | 16,908 | 2,114 | 214,930 |
| At 30 June 2021 | 於二零二一年六月三十日 | | | | |
| Accounts payable, accruals and others | 應付賬款、應計款項及其他 | 145,468 | 500 | 250 | 146,218 |
| Provision for gratuities | 約滿酬金撥備 | 29,226 | 16,068 | 1,836 | 47,130 |
| | | 174,694 | 16,568 | 2,086 | 193,348 |

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

(d) Fair values measurement

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

- Level 1 valuations: Fair value measured using only Level 1 inputs i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date.
- Level 2 valuations: Fair value measured using Level 2 inputs i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available.
- Level 3 valuations: Fair value measured using significant unobservable inputs.

2 財務風險及資金風險管理 (續)**2.1 財務風險因素 (續)**

(丁) 公允價值計量

下表呈列以經常性準則於結算日按公允價值計量的金融工具，並按《香港財務報告準則》第13號 – 「公允價值之計量」所界定的公允價值級別分類為三個級別。公允價值計量是參考估值方法所輸入的數據的可觀察性及重要性而分類及釐定其級別，並列如下：

- 第一級估值：僅使用第一級輸入元素計量的公允價值，即於計量日採用相同資產或負債於活躍市場的未經調整報價。
- 第二級估值：使用第二級輸入元素計量的公允價值，即可觀察的輸入元素，其未能滿足第一級的要求，但也不屬於重大不可觀察的輸入元素。不可觀察輸入元素為無市場數據的輸入元素。
- 第三級估值：使用重大不可觀察輸入元素計量的公允價值。

| | | Fair value measurements 公允價值計量 | | | | | | | |
|---|-----------------|--------------------------------|--------------|--------------|----------------|----------------|--------------|--------------|----------------|
| | | Group and University 本集團及教大 | | | | | | | |
| | | 2022 | | | | 2021 | | | |
| | | Level 1 | Level 2 | Level 3 | Total | Level 1 | Level 2 | Level 3 | Total |
| | | 第一層級 | 第二層級 | 第三層級 | 總額 | 第一層級 | 第二層級 | 第三層級 | 總額 |
| | | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| | | 千元 | 千元 | 千元 | 千元 | 千元 | 千元 | 千元 | 千元 |
| Investment: | 投資： | | | | | | | | |
| - Investments in institutional entities | - 於從屬機構的投資 | - | - | 7,020 | 7,020 | - | - | 8,063 | 8,063 |
| Financial assets measured at fair value through profit or loss: | 按公允價值計入損益的金融資產： | | | | | | | | |
| - Fixed income securities | - 固定收入證券 | 335,751 | - | - | 335,751 | 305,908 | - | - | 305,908 |
| - Equities | - 股票 | 204,553 | - | - | 204,553 | 160,550 | - | - | 160,550 |
| - Investment in unlisted unit trust | - 非上市單位信託投資 | - | 1,149 | - | 1,149 | - | 1,435 | - | 1,435 |
| | | 540,304 | 1,149 | 7,020 | 548,473 | 466,458 | 1,435 | 8,063 | 475,956 |

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

(d) Fair values measurement (Continued)

During the years ended 30 June 2021 and 2022, there were no transfers between instruments in Level 1 and Level 2, or transfers into or out of Level 3. The Group's policy is to recognise transfers between levels of fair value hierarchy at the end of the reporting period in which they occur.

The fair value of investment in unlisted unit trust in Level 2 is determined by the number of unit trust held by the Group times its indicative market value as at the end of the reporting period.

The fair value of investments in institutional entities in Level 3 is determined by the percentage of interest held by the Group times the net assets of the entities. The significant unobservable input includes the attributable net asset values and the fair value increases with the increase in the attributable net asset values.

The movement during the period in the balance of these Level 3 fair value measurements is as follows:

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)

截至二零二一年及二零二二年六月三十日止年度內，本集團並無金融工具在公允價值第一與第二層級之間作出轉移，或第三級轉入或轉出。本集團的政策是在公允價值層級之間出現轉移的報告期結算日確認有關變動。

劃分為第二級估值的非上市單位信託投資的公允價值，是以本集團於結算日所持信託投資單位數目乘以市場參考價格來確定。

劃分為第三級估值的於從屬機構投資的公允價值，是以本集團於結算日所持的權益乘以實體的淨資產來確定。不可觀察的重大數據包括應佔資產淨值，且公允價值隨應佔資產淨值的增加而增加。

第三級金融工具結餘的變動如下：

| | | Group and University 本集團及教大 | |
|---|----------------------|-----------------------------|--------|
| | | 2022 | 2021 |
| | | \$'000 | \$'000 |
| | | 千元 | 千元 |
| Balance at 1 July 2021/2020 | 於二零二一年／二零二零年七月一日的結存 | 8,063 | 8,437 |
| Loss recognised in the statements of comprehensive income | 於全面收益表確認之虧損 | (1,043) | (374) |
| Balance at 30 June 2022/2021 | 於二零二二年／二零二一年六月三十日的結存 | 7,020 | 8,063 |

Any gain or loss arising from the fair value remeasurements in Level 3 of the fair value hierarchy is recognised in the statements of comprehensive income for both the Group and the University.

於第三級估值中公允價值重新計量產生的收益或虧損在本集團和教大的全面收益表中確認。

2 Financial risk and fund risk management (Continued)

2.2 Fund risk management

The University is a government subvented education institution established under the laws of Hong Kong Special Administrative Region (“HKSAR”), which main objectives are to provide studies and training in teacher education and facilities for research into and the development of education. The University is not subject to any externally imposed capital requirements, except as stated in Note 16, and its activities are mainly funded by government grants and tuition fees, the spending of which is governed by the UGC Notes on Procedures and other grant conditions. The University’s activities are also funded by donations and funds generated from self-financing activities.

The various restricted and other funds represent the unspent balance of such grants, income, donations and other specific purpose funds. These funds are managed according to the relevant grant and funding conditions, where applicable, and the University’s investment and financial management guidelines and procedures with the view of meeting the objectives of the University.

None of the University’s subsidiaries are subject to any externally imposed capital requirements and their capital management policies are governed by their own financial management guidelines and procedures with the view of safeguarding the subsidiaries’ ability to continue as a going concern.

2.3 Fair value estimation

The carrying values less impairment provision of receivables and payables are a reasonable approximation of their fair values. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Group for similar financial instruments, unless the effect of discounting will be immaterial.

2 財務風險及資金風險管理 (續)

2.2 資金風險管理

教大根據香港特別行政區法例成立，是一間政府資助的高等教育機構，主要宗旨是提供師資培訓及教育研究和發展所需的設施。除附註16所述外，教大目前無須遵守外間訂立的任何資本規定。教大營業活動的資金來源主要為政府補助及學費，而這些資金的開支情況須遵循有關教資會程序便覽的規定，並須視乎其他補助條件而定。此外，教大亦通過向各界募捐及開辦自資課程，為營業活動籌集資金。

各類指定基金及其他基金是指相關補助金、收入、捐款及其他特別指定用途的基金的未動用餘額。教大在管理這些基金時，按照相關補助及撥款的條件，並(倘適用)遵循本身的投資及財務管理指引和程序，藉以符合教大的目標。

教大各附屬公司均無須遵守外間訂立的任何資本規定，其資本管理政策由其本身的財務管理指引和程序所規管，藉以維護其持續經營的能力。

2.3 公允價值估計

應收賬款和應付賬款的賬面值扣除減值撥備，與其公允價值接近。財務負債的公允價值(就披露目的)按未來合約現金流量以本集團類似金融工具可得的現有市場利率貼現估計(除非貼現的影響輕微)。

3. Property, plant and equipment

3 物業、機器及設備

| | | Group 本集團 | | | | |
|---|---------------------------|-----------------|-------------------------------------|------------------------------------|-------------------------------------|------------------|
| | | Buildings 樓宇 | Leasehold improvements 租賃物業裝潢 | Fixtures and equipment 裝置及設備 | Construction in progress 在建工程 | Total 總額 |
| | | \$'000 千元 | \$'000 千元 | \$'000 千元 | \$'000 千元 | \$'000 千元 |
| Cost: | 成本： | | | | | |
| At 1 July 2020 | 於二零二零年七月一日 | 2,384,052 | 563,259 | 460,545 | 17,474 | 3,425,330 |
| Additions | 增置 | - | 6,499 | 22,920 | 72,238 | 101,657 |
| Transfers | 轉撥 | - | 54,985 | 2,761 | (57,746) | - |
| Disposals | 處置 | - | (47) | (8,365) | - | (8,412) |
| At 30 June 2021 and at 1 July 2021 | 於二零二一年六月三十日 及二零二一年七月一日 | 2,384,052 | 624,696 | 477,861 | 31,966 | 3,518,575 |
| Additions | 增置 | - | 34,579 | 32,989 | 114,227 | 181,795 |
| Transfers | 轉撥 | - | 76,238 | 2,257 | (78,495) | - |
| Disposals | 處置 | - | (212) | (4,419) | - | (4,631) |
| At 30 June 2022 | 於二零二二年六月三十日 | 2,384,052 | 735,301 | 508,688 | 67,698 | 3,695,739 |
| Accumulated depreciation: | 累計折舊： | | | | | |
| At 1 July 2020 | 於二零二零年七月一日 | 939,609 | 370,211 | 365,257 | - | 1,675,077 |
| Charge for the year | 本年度折舊 | 47,675 | 52,850 | 31,756 | - | 132,281 |
| Written back on disposals | 處置後撥回 | - | (46) | (8,365) | - | (8,411) |
| At 30 June 2021 and at 1 July 2021 | 於二零二一年六月三十日 及二零二一年七月一日 | 987,284 | 423,015 | 388,648 | - | 1,798,947 |
| Charge for the year | 本年度折舊 | 53,710 | 61,883 | 32,408 | - | 148,001 |
| Written back on disposals | 處置後撥回 | - | (212) | (4,347) | - | (4,559) |
| At 30 June 2022 | 於二零二二年六月三十日 | 1,040,994 | 484,686 | 416,709 | - | 1,942,389 |
| Net book value: | 賬面淨值： | | | | | |
| At 30 June 2022 | 於二零二二年六月三十日 | 1,343,058 | 250,615 | 91,979 | 67,698 | 1,753,350 |
| At 30 June 2021 | 於二零二一年六月三十日 | 1,396,768 | 201,681 | 89,213 | 31,966 | 1,719,628 |

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(Expressed in Hong Kong dollars unless otherwise indicated) (除另有說明外，所有金額以港幣為單位)

3 Property, plant and equipment (Continued)

3 物業、機器及設備(續)

| | | University 教大 | | | | |
|---|---------------------------|-----------------|-------------------------------------|------------------------------------|-------------------------------------|------------------|
| | | Buildings 樓宇 | Leasehold improvements 租賃物業裝潢 | Fixtures and equipment 裝置及設備 | Construction in progress 在建工程 | Total 總額 |
| | | \$'000 千元 | \$'000 千元 | \$'000 千元 | \$'000 千元 | \$'000 千元 |
| Cost: | 成本： | | | | | |
| At 1 July 2020 | 於二零二零年七月一日 | 2,380,288 | 551,755 | 449,384 | 17,474 | 3,398,901 |
| Additions | 增置 | - | 1,065 | 22,255 | 72,238 | 95,558 |
| Transfers | 轉撥 | - | 54,985 | 2,761 | (57,746) | - |
| Disposals | 處置 | - | - | (8,069) | - | (8,069) |
| At 30 June 2021 and at 1 July 2021 | 於二零二一年六月三十日 及二零二一年七月一日 | 2,380,288 | 607,805 | 466,331 | 31,966 | 3,486,390 |
| Additions | 增置 | - | 33,072 | 31,631 | 114,227 | 178,930 |
| Transfers | 轉撥 | - | 76,238 | 2,257 | (78,495) | - |
| Disposals | 處置 | - | - | (4,396) | - | (4,396) |
| At 30 June 2022 | 於二零二二年六月三十日 | 2,380,288 | 717,115 | 495,823 | 67,698 | 3,660,924 |
| Accumulated depreciation: | 累計折舊： | | | | | |
| At 1 July 2020 | 於二零二零年七月一日 | 938,129 | 362,884 | 354,993 | - | 1,656,006 |
| Charge for the year | 本年度折舊 | 47,602 | 50,774 | 31,024 | - | 129,400 |
| Written back on disposals | 處置後撥回 | - | - | (8,069) | - | (8,069) |
| At 30 June 2021 and at 1 July 2021 | 於二零二一年六月三十日 及二零二一年七月一日 | 985,731 | 413,658 | 377,948 | - | 1,777,337 |
| Charge for the year | 本年度折舊 | 53,637 | 59,875 | 31,452 | - | 144,964 |
| Written back on disposals | 處置後撥回 | - | - | (4,324) | - | (4,324) |
| At 30 June 2022 | 於二零二二年六月三十日 | 1,039,368 | 473,533 | 405,076 | - | 1,917,977 |
| Net book value: | 賬面淨值： | | | | | |
| At 30 June 2022 | 於二零二二年六月三十日 | 1,340,920 | 243,582 | 90,747 | 67,698 | 1,742,947 |
| At 30 June 2021 | 於二零二一年六月三十日 | 1,394,557 | 194,147 | 88,383 | 31,966 | 1,709,053 |

4. Investments

4 投資

| | | | Group 本集團 | | University 教大 | |
|---------------------------------------|----------|------------|----------------------|----------------------|----------------------|----------------------|
| | | Note 附註 | 2022 \$'000 千元 | 2021 \$'000 千元 | 2022 \$'000 千元 | 2021 \$'000 千元 |
| Investments in institutional entities | 於從屬機構的投資 | (a)(甲) | <u>7,020</u> | <u>8,063</u> | <u>7,020</u> | <u>8,063</u> |
| Investments in subsidiaries | 於附屬公司的投資 | (b)(乙) | | | <u>-</u> | <u>-</u> |
| | | | | | <u>7,020</u> | <u>8,063</u> |

(a) Investments in institutional entities

(甲) 於從屬機構的投資

| Name of institutional entities 從屬機構的名稱 | Place of Incorporation and Operation 註冊及營業地點 | Particulars of Issued and Paid Up Capital 已發行及繳足 股本詳情 | Held by University 教大持有 | Principal Activity 主要業務 |
|--|---|---|-------------------------------|--|
| Joint Universities Computer Centre Limited 大學聯合電腦中心有限公司 | Hong Kong 香港 | 8 Shares 8股 | 12.5% | Information technology services 信息科技服務 |
| Joint University Programmes Admissions System 大學聯合招生處 | Hong Kong 香港 | Limited by guarantee 擔保有限公司 | 12.5% | Coordination and control of the Joint Admissions System 協調及管理大學聯合招生辦法 |
| The University Sports Federation of Hong Kong, China Limited 中國香港大專體育協會有限公司 | Hong Kong 香港 | Limited by guarantee 擔保有限公司 | 9.1% | Organising sports games and competitions 舉辦體育活動和比賽 |

(b) Investments in subsidiaries

(乙) 於附屬公司的投資

The University has a 100% (2021: 100%) interest, without investment cost, in The EdUHK Schools Limited which was incorporated in Hong Kong on 14 December 1998 as a company limited by guarantee. The purpose of the company is to plan, establish and manage schools.

教大持有香港教育大學附屬學校有限公司之100%(二零二一年: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。

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(Expressed in Hong Kong dollars unless otherwise indicated) (除另有說明外，所有金額以港幣為單位)

4. Investments (Continued)

(b) Investments in subsidiaries (Continued)

The University has a 100% (2021: 100%) interest, without investment cost, in The EdUHK School of Continuing and Professional Education Limited (“EdUHK SCPE”) which was incorporated in Hong Kong on 28 June 2006 as a company limited by guarantee. The purpose of the company is to set up, maintain and operate, in conjunction with the University for the promotion and advancement of professional, technical and continuing education, foster and provide courses leading to awards as well as courses of general interest, and where appropriate, provide learning opportunities in or outside Hong Kong. The EdUHK SCPE has assumed the responsibilities and mission of the Division of Continuing Professional Education of the University since 1 July 2006.

The results of these subsidiaries are accounted for in the Group’s consolidated financial statements.

4 投資 (續)

(乙) 於附屬公司的投資 (續)

教大亦持有香港教育大學持續專業教育學院有限公司(「持續教育學院」)之100%(二零二一年：100%)權益(沒有投資成本)。此公司於二零零六年六月二十八日在香港註冊成立為一間擔保有限公司，其成立目的是與教大共同管理及經營，促進專業、技術和持續教育，開發和提供頒發證書以及一般興趣的課程，並(在適當情況下)提供香港和海外的進修機會。持續教育學院自二零零六年七月一日起，已接管了教大轄下的持續專業教育學部的責任和使命。

此等附屬公司的業績列入本集團的綜合財務報表內。

5 Financial assets measured at amortised cost**5 按攤銷成本計量的金融資產**

| | | Group and University 本集團及教大 | |
|--|-----------------------|-----------------------------|--------|
| | | 2022 | 2021 |
| | | \$'000 | \$'000 |
| | | 千元 | 千元 |
| Financial assets measured at amortised cost and classified as non-current assets | 按攤銷成本計量及歸類為非流動資產的金融資產 | | |
| - Debt securities | - 債券 | 9,137 | 9,145 |

6 Bank deposits with original maturity over three months**6 原到期日超過三個月之定期存款**

| | | Group 本集團 | | University 教大 | |
|--|----------------|----------------|-----------|----------------|-----------|
| | | 2022 | 2021 | 2022 | 2021 |
| | | \$'000 | \$'000 | \$'000 | \$'000 |
| | | 千元 | 千元 | 千元 | 千元 |
| Bank deposits with original maturity over 3 months | 原到期日超過3個月的定期存款 | | | | |
| Current portion | 流動部份 | | | | |
| - Unpledged | - 未作抵押 | 935,867 | 1,383,871 | 935,184 | 1,383,188 |
| - Pledged | - 已作抵押 | 6,000 | 6,000 | 6,000 | 6,000 |
| | | 941,867 | 1,389,871 | 941,184 | 1,389,188 |

The pledged bank deposits of \$6,000,000 (2021: \$6,000,000) were used as securities for the Group’s and the University’s bank overdraft facilities which have not been utilised for the years ended 30 June 2021 and 2022.

定期存款6,000,000元(二零二一年：6,000,000元)用作本集團及教大於截至二零二一年及二零二二年六月三十日止財政年度尚未動用的銀行透支額的抵押。

7 Contract assets and contract liabilities

7 合約資產和合約負債

| | | Group 本集團 | | University 教大 | |
|----------------------|---------|----------------------|--------|---------------|--------|
| | | 2022 | 2021 | 2022 | 2021 |
| | | \$'000 | \$'000 | \$'000 | \$'000 |
| | | 千元 | 千元 | 千元 | 千元 |
| | Note 附註 | | | | |
| Contract assets | 合約資產 | (a)(甲) 28,842 | 27,357 | 28,842 | 27,357 |
| Contract liabilities | 合約負債 | (b)(乙) 81,259 | 70,018 | 79,843 | 68,264 |

- (a) The contract assets represented the Group's right to the consideration relating to contracts provision for courses and services which was conditional on achieving certain milestones. (甲) 合約資產為本集團提供課程和服務有關合約而收取代價的權利須待達成若干里程碑方可作實的應收賬款。
- (b) The contract liabilities represented amounts relating to tuition and hostels fees received in advance. (乙) 合約負債為本集團及教大有關學費及宿費的預收款項。
- (c) Movement in contract liabilities (丙) 合約負債變動

| | | Group 本集團 | University 教大 |
|---|--------------------------|---------------|---------------|
| | | \$'000 | \$'000 |
| | | 千元 | 千元 |
| Balance at 1 July 2020 | 於二零二零年七月一日的結存 | 62,788 | 60,700 |
| Decrease in contract liabilities as a result of recognising income during the year that was included in the contract liabilities at the beginning of the period | 計入年初合約負債結餘的已確認收益 | (53,138) | (51,050) |
| Increase in contract liabilities as a result of receipts in advance | 預收款項導致合約負債的增加 | 60,368 | 58,614 |
| Balance at 30 June 2021 and 1 July 2021 | 於二零二一年六月三十日及二零二一年七月一日的結存 | 70,018 | 68,264 |
| Decrease in contract liabilities as a result of recognising income during the year that was included in the contract liabilities at the beginning of the period | 計入年初合約負債結餘的已確認收益 | (60,604) | (58,850) |
| Increase in contract liabilities as a result of receipts in advance | 預收款項導致合約負債的增加 | 71,845 | 70,429 |
| Balance at 30 June 2022 | 於二零二二年六月三十日的結存 | 81,259 | 79,843 |

8 Accounts receivable, deposits and prepayments

8 應收賬款、按金及預付款項

| | | Group 本集團 | | University 教大 | |
|--|-------------------|---------------|--------|---------------|--------|
| | | 2022 | 2021 | 2022 | 2021 |
| | | \$'000 | \$'000 | \$'000 | \$'000 |
| | | 千元 | 千元 | 千元 | 千元 |
| | Note 附註 | | | | |
| Accounts receivable, net of loss allowance | 應收賬款，減呆賬撥備淨額 | 53,657 | 70,966 | 53,102 | 70,951 |
| Amounts due from subsidiaries | 應收附屬公司的款項 (a)(甲) | - | - | 4 | 7 |
| Balances held at the investment managers | 於投資經理的存款餘額 (b)(乙) | 23,712 | 7,932 | 23,712 | 7,932 |
| Security deposits | 保證按金 | 4,070 | 7,110 | 4,054 | 7,094 |
| | | 81,439 | 86,008 | 80,872 | 85,984 |
| Prepayments | 預付款項 | 8,137 | 8,878 | 8,112 | 8,829 |
| | | 89,576 | 94,886 | 88,984 | 94,813 |

The amount of security deposits and prepayments expected to be recovered or recognised as expense after more than one year is \$5,698,000 (2021: \$4,378,000). All of other accounts receivable, deposits and prepayments are expected to be recovered or recognised as expenses within one year.

(a) Amounts due from subsidiaries

The amounts are unsecured and recoverable within 30 days. If balance is overdue, interest will be charged at monthly savings account interest rate quoted by bank. At the end of the reporting period, none of the amounts due from subsidiaries was overdue.

(b) Balances held at the investment managers

The balances represent cash held temporarily at the external investment managers for investment decision in-between.

預計一年以上收回或確認為費用的保證按金和預付款項的金額為5,698,000元(二零二一年：4,378,000元)。其他應收賬款、按金和預付款項預期會在一年之內取回或確認為支出。

(甲) 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。

(乙) 於投資經理的存款餘額

此餘額是指在投資決策執行之間，暫時存於外部投資經理的現金。

9 Financial assets measured at fair value through profit or loss

9 按公允價值計入損益的金融資產

| | | Group and University 本集團及教大 | |
|-----------------------------------|-----------|-----------------------------|----------------|
| | | 2022 | 2021 |
| | | \$'000 | \$'000 |
| | | 千元 | 千元 |
| Fixed income securities | 固定收入證券 | 335,751 | 305,908 |
| Equities | 股票 | | |
| - Listed in Hong Kong | - 在香港上市 | 36,039 | 18,107 |
| - Listed outside Hong Kong | - 在香港以外上市 | 168,514 | 142,443 |
| | | 204,553 | 160,550 |
| Investment in unlisted unit trust | 非上市單位信託投資 | 1,149 | 1,435 |
| | | 541,453 | 467,893 |

Note:

As at 30 June 2022, the University invested in two investment portfolios managed by investment managers. The University has delegated the authority of making investment decision, within the investment mandate stipulated by the University, to the investment managers to manage the discretionary investment portfolios created for the University. The breakdown of the investment portfolios are included in the list above.

Changes in fair values of financial assets at fair value through profit or loss are recorded in interest and net investment (loss)/income in the statement of comprehensive income (Note 23).

As at 30 June 2022, there were cash balances held in the two investment portfolios by the University for investment decision in-between and its details are disclosed in Note 8(b).

Details of investment in unlisted unit trust are disclosed in Note 31.

附註：

於二零二二年六月三十日，教大持有兩個由投資經理管理的投資組合。教大已全權委託投資經理在教大規定的投資授權範圍內管理該投資組合及做出投資決策。投資組合的詳細分項已包含在上面的列表中。

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(虧損)/收益(附註23)。

於二零二二年六月三十日，教大在兩個投資組合中持有用於投資的現金餘額，詳情見附註8(乙)。

非上市單位信託投資的詳情請參閱附註31。

10 Cash and cash equivalents

10 現金及現金等價物

| | | Group 本集團 | | University 教大 | |
|---------------------------|---------|----------------|----------------|----------------|----------------|
| | | 2022 | 2021 | 2022 | 2021 |
| | | \$'000 | \$'000 | \$'000 | \$'000 |
| | | 千元 | 千元 | 千元 | 千元 |
| Cash at banks and in hand | 銀行結餘及現金 | 204,355 | 206,508 | 193,235 | 194,767 |
| Short-term bank deposits | 短期存款 | 591,597 | 215,048 | 576,035 | 199,441 |
| | | 795,952 | 421,556 | 769,270 | 394,208 |

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(Expressed in Hong Kong dollars unless otherwise indicated) (除另有說明外，所有金額以港幣為單位)

11 Accounts payable and accruals

| | | Group 本集團 | | University 教大 | |
|-----------------------------|-----------|----------------|---------|----------------|---------|
| | | 2022 | 2021 | 2022 | 2021 |
| | | \$'000 | \$'000 | \$'000 | \$'000 |
| | | 千元 | 千元 | 千元 | 千元 |
| Accounts payable | 應付賬款 | 97,526 | 102,270 | 82,849 | 87,213 |
| Accruals | 應計款項 | 77,133 | 55,315 | 76,833 | 55,247 |
| Other deposits | 其他按金 | 2,878 | 2,808 | 2,878 | 2,808 |
| Amounts due to subsidiaries | 應付附屬公司的款項 | - | - | 1,007 | 950 |
| | | 177,537 | 160,393 | 163,567 | 146,218 |
| Receipts in advance | 預收款項 | 5,079 | 4,082 | 5,068 | 4,071 |
| | | 182,616 | 164,475 | 168,635 | 150,289 |

The Group and the University settle the accounts payable according to payment due date. For remaining contractual maturities of accounts payable, please refer to Note 2.1(c).

The amounts due to subsidiaries are unsecured, interest-free and repayable on demand. The carrying amounts of accounts payable and accruals approximated their fair values as at 30 June 2021 and 2022.

本集團及教大會根據應付賬款到期日，繳付有關金額。應付賬款的剩餘合約到期，請參閱附註2.1(丙)。

應付附屬公司的款項為無抵押和免息，並按要求支付。截至二零二一年及二零二二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

| | | Group 本集團 | | University 教大 | |
|------------------------------------|-----------|----------------|---------|----------------|---------|
| | | 2022 | 2021 | 2022 | 2021 |
| | | \$'000 | \$'000 | \$'000 | \$'000 |
| | | 千元 | 千元 | 千元 | 千元 |
| Staff costs | 僱員成本 | | | | |
| Unutilised annual leave and others | 未支取的年假及其他 | 92,274 | 94,176 | 92,274 | 94,176 |
| Gratuities | 約滿酬金 | 51,363 | 47,130 | 51,363 | 47,130 |
| Long service payment | 長期服務金 | 379 | 182 | 178 | 17 |
| | | 144,016 | 141,488 | 143,815 | 141,323 |
| Payable | 應付款 | | | | |
| Within 1 year | 一年內 | 125,399 | 123,584 | 125,198 | 123,419 |
| After 1 year | 一年後 | 18,617 | 17,904 | 18,617 | 17,904 |
| | | 144,016 | 141,488 | 143,815 | 141,323 |

13. Deferred income

13 遞延收入

| | | Group 本集團 | | University 教大 | |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|
| | | 2022 \$'000 千元 | 2021 \$'000 千元 | 2022 \$'000 千元 | 2021 \$'000 千元 |
| Balance at 1 July 2021/2020 | 於二零二一年／二零二零年七月一日的結存 | 444,650 | 395,718 | 443,715 | 395,392 |
| Subventions, grants and donations received/receivable | 已收／應收的補助金、撥款及捐款 | 1,385,433 | 1,367,795 | 1,336,697 | 1,315,074 |
| Recognised during the year | 本年度入賬 | (1,212,007) | (1,217,988) | (1,165,573) | (1,171,741) |
| Transfer to deferred capital funds | 轉撥至遞延資本基金 | (181,478) | (100,875) | (178,728) | (95,010) |
| | | | | | |
| Balance at 30 June 2022/2021 | 於二零二二年／二零二一年六月三十日的結存 | 436,598 | 444,650 | 436,111 | 443,715 |

| | | Group 本集團 | | University 教大 | |
|--|--|----------------------|----------------------|----------------------|----------------------|
| | | 2022 \$'000 千元 | 2021 \$'000 千元 | 2022 \$'000 千元 | 2021 \$'000 千元 |
| | | | | | |

| | | | | | |
|--|------------------------|----------------|---------|----------------|---------|
| Balance representing: | 結餘包括： | | | | |
| University | 教大 | | | | |
| Earmarked Grants | 指定撥款 | | | | |
| - Research | - 研究 | 31,541 | 35,622 | 31,541 | 35,622 |
| - Immersion | - 沉浸 | 15,252 | 13,690 | 15,252 | 13,690 |
| - Home Financing Scheme | - 居所資助計劃 | 82,803 | 82,803 | 82,803 | 82,803 |
| - Housing-related benefits other than Home Financing Scheme | - 非居所資助計劃之房屋福利相關支出 | 52,276 | 48,267 | 52,276 | 48,267 |
| - Others | - 其他 | 73,862 | 62,984 | 73,862 | 62,984 |
| 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 | 35,803 | 63,267 | 35,803 | 63,267 |
| Donations with designated purposes | 有指定用途之捐款 | 122,110 | 115,212 | 122,110 | 115,212 |
| Grants from government and other agencies | 政府及其他機構撥款 | 22,464 | 21,870 | 22,464 | 21,870 |
| | | 436,111 | 443,715 | 436,111 | 443,715 |
| | | | | | |
| Subsidiary | 附屬公司 | | | | |
| Earmarked Grants | 指定撥款 | | | | |
| - Others | - 其他 | 487 | 935 | - | - |
| | | 436,598 | 444,650 | 436,111 | 443,715 |

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13. Deferred income (Continued)

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

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

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

13 遞延收入(續)

(甲) 政府及其他機構撥款包括下列餘額：

- (一) 專上學生交流資助計劃

香港特別行政區教育局(「教育局」)於二零一四/一五年度推出專上學生交流資助計劃(「該計劃」)，以資助有經濟困難之學生參加交流活動。教大遵從該計劃操作指南中款項使用條款及細則。該計劃的相關收入及支出和餘額詳細披露如下：

| | | Group and University 本集團及教大 | |
|-------------------------------------|----------------------|------------------------------------|--------|
| | | 2022 | 2021 |
| | | \$'000 | \$'000 |
| | | 千元 | 千元 |
| Balance at 1 July 2021/2020 | 於二零二一年/二零二零年七月一日的結存 | 5,652 | 5,788 |
| Income | 收入 | | |
| Grants refunded | 退還補助金 | (3,663) | - |
| Interest/investment income | 利息及投資淨收益 | - | - |
| | | (3,663) | - |
| Expenditure | 支出 | | |
| Programme costs | 活動費用 | 188 | 136 |
| | | 188 | 136 |
| Balance at 30 June 2022/2021 | 於二零二二年/二零二一年六月三十日的結存 | 1,801 | 5,652 |

13. Deferred income (Continued)

- (a) Balance of grants from government and other agencies includes the unspent balances of the following funding: (Continued)
- (ii) The Scheme for Means-tested Subsidy on Exchange to Belt and Road Regions for Post-secondary Students (“the Means-tested SSEBR”) (previously known as Scheme for Subsidy on Exchange to Belt and Road Regions for Post-secondary Students (“the SSEBR”))

In 2015/16, the EDB has started the SSEBR, subsequently named as the Means-tested SSEBR in 2019/20, to subsidise financially needy students participating in exchange activities held in the Belt and Road Region. The University has duly complied with the terms and conditions for the use of funding under SSEBR as set out in the Operating Guide. The funding received and the expenditure of the SSEBR and the unspent balance are disclosed as follows:

13 遞延收入(續)

- (甲) 政府及其他機構撥款包括下列餘額：(續)
- (二) 專上學生前往「一帶一路」地區交流入息審查資助計劃(前稱為「專上學生前往「一帶一路」地區交流資助計劃」)

於二零一五／一六年度，教育局推出另一專上學生前往「一帶一路」地區交流資助計劃，並於二零一九／二零年定名為專上學生前往「一帶一路」地區交流入息審查資助計劃(「一帶一路計劃」)，以資助有經濟困難之學生到「一帶一路」地區參加交流活動。教大遵從一帶一路計劃操作指南中款項使用條款及細則。一帶一路計劃的相關收入及支出和餘額詳細披露如下：

| | | Group and University 本集團及教大 | |
|-------------------------------------|----------------------|-----------------------------|----------------------|
| | | 2022 \$'000 千元 | 2021 \$'000 千元 |
| Balance at 1 July 2021/2020 | 於二零二一年／二零二零年七月一日的結存 | 646 | 585 |
| Income | 收入 | | |
| Grants (refunded)/received | (退還)／已收補助金 | (228) | 103 |
| Interest/investment income | 利息及投資淨收益 | - | - |
| | | (228) | 103 |
| Expenditure | 支出 | | |
| Programme costs | 活動費用 | 36 | 42 |
| | | 36 | 42 |
| Balance at 30 June 2022/2021 | 於二零二二年／二零二一年六月三十日的結存 | 382 | 646 |

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13. Deferred income (Continued)

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

(iii) The Non-means-tested Mainland Experience Scheme for Post-secondary Students (the “Non-means-tested MES”)

The EDB has started the Non-means-tested MES in 2019/20 to encourage more post-secondary students in Hong Kong to pursue exchange activities in the Mainland. The University has duly complied with the terms and conditions for the use of funding under the Non-means-tested MES as set out in the Operating Guide. The funding received and the expenditure of the Non-means-tested MES and the unspent balance are disclosed as follows:

13 遞延收入(續)

(甲) 政府及其他機構撥款包括下列餘額：(續)

(三) 免入息審查專上學生內地體驗計劃

教育局於二零一九／二零年度推出免入息審查專上學生內地體驗計劃(「專上學生內地體驗計劃」)，以鼓勵更多本地專上學生到內地參加交流活動。教大遵從專上學生內地體驗計劃操作指南中款項使用條款及細則。專上學生內地體驗計劃的相關收入及支出和餘額詳細披露如下：

| | | Group and University 本集團及教大 | |
|-------------------------------------|----------------------|------------------------------------|--------|
| | | 2022 | 2021 |
| | | \$'000 | \$'000 |
| | | 千元 | 千元 |
| Balance at 1 July 2021/2020 | 於二零二一年／二零二零年七月一日的結存 | 620 | 628 |
| Income | 收入 | | |
| Grants refunded | 退還補助金 | (398) | - |
| Interest/investment income | 利息及投資淨收益 | - | - |
| | | (398) | - |
| Expenditure | 支出 | | |
| Programme costs | 活動費用 | 34 | 8 |
| | | 34 | 8 |
| Balance at 30 June 2022/2021 | 於二零二二年／二零二一年六月三十日的結存 | 188 | 620 |

13. Deferred income (Continued)

- (a) Balance of grants from government and other agencies includes the unspent balances of the following funding: (Continued)
- (iv) The Scheme for Non-means-tested Subsidy on Exchange to Belt and Road Regions for Post-secondary Students (“the Non-means-tested SSEBR”)

The EDB has started the Non-means-tested SSEBR in 2019/20 to encourage more post-secondary students in Hong Kong to pursue exchange activities in Belt and Road Regions. The University has duly complied with the terms and conditions for the use of funding under the Non-means-tested SSEBR as set out in the Operating Guide. The funding received and the expenditure of the Non-means-tested SSEBR and the unspent balance are disclosed as follows:

13 遞延收入(續)

- (甲) 政府及其他機構撥款包括下列餘額：(續)

- (四) 免入息審查專上學生前往「一帶一路」地區交流資助計劃

教育局於二零一九／二零年度推出免入息審查專上學生前往「一帶一路」地區交流資助計劃(「免入息審查一帶一路計劃」)，以鼓勵更多本地專上學生到「一帶一路」地區參加交流活動。教大遵從免入息審查一帶一路計劃操作指南中款項使用條款及細則。免入息審查一帶一路計劃的相關收入及支出和餘額詳細披露如下：

| | | Group and University 本集團及教大 | |
|-------------------------------------|----------------------|------------------------------------|--------|
| | | 2022 | 2021 |
| | | \$'000 | \$'000 |
| | | 千元 | 千元 |
| Balance at 1 July 2021/2020 | 於二零二一年／二零二零年七月一日的結存 | 328 | 338 |
| Income | 收入 | | |
| Grants refunded | 退還補助金 | (22) | - |
| Interest/investment income | 利息及投資淨收益 | - | - |
| | | (22) | - |
| Expenditure | 支出 | | |
| Programme costs | 活動費用 | 10 | 10 |
| | | 10 | 10 |
| Balance at 30 June 2022/2021 | 於二零二二年／二零二一年六月三十日的結存 | 296 | 328 |

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14. Deferred capital funds

14 遞延資本基金

| | | Group 本集團 | | | | | |
|---|------------------------------|-----------|------------------------|------------------------|--------------------------|--|------------------|
| | | Buildings | Leasehold improvements | Fixtures and equipment | Construction in progress | | Total |
| | | 樓宇 | 租賃物業 裝潢 | 裝置 及設備 | 在建工程 | | 總額 |
| | Note | \$'000 | \$'000 | \$'000 | \$'000 | | \$'000 |
| | 附註 | 千元 | 千元 | 千元 | 千元 | | 千元 |
| Balance at 1 July 2020 | 於二零二零年七月一日的結存 | 1,444,443 | 189,842 | 92,727 | 17,474 | | 1,744,486 |
| Transfer from deferred income | 轉自遞延收入 | - | 6,342 | 22,295 | 72,238 | | 100,875 |
| Transfers | 轉撥 | - | 54,985 | 2,761 | (57,746) | | - |
| Release to statement of comprehensive income | 撥入全面收益表 | (47,675) | (52,237) | (30,137) | - | | (130,049) |
| Balance at 30 June 2021 and at 1 July 2021 | 於二零二一年六月三十日及 二零二一年七月一日的結存 | 1,396,768 | 198,932 | 87,646 | 31,966 | | 1,715,312 |
| Transfer from deferred income | 轉自遞延收入 | - | 34,565 | 32,686 | 114,227 | | 181,478 |
| Transfers | 轉撥 | - | 76,238 | 2,257 | (78,495) | | - |
| Release to statement of comprehensive income | 撥入全面收益表 | (53,710) | (61,301) | (31,393) | - | | (146,404) |
| Balance at 30 June 2022 | 於二零二二年六月三十日的結存 | 1,343,058 | 248,434 | 91,196 | 67,698 | | 1,750,386 |

| | | University 教大 | | | | | |
|---|------------------------------|---------------|------------------------|------------------------|--------------------------|--|------------------|
| | | Buildings | Leasehold improvements | Fixtures and equipment | Construction in progress | | Total |
| | | 樓宇 | 租賃物業 裝潢 | 裝置 及設備 | 在建工程 | | 總額 |
| | Note | \$'000 | \$'000 | \$'000 | \$'000 | | \$'000 |
| | 附註 | 千元 | 千元 | 千元 | 千元 | | 千元 |
| Balance at 1 July 2020 | 於二零二零年七月一日的結存 | 1,442,159 | 186,228 | 92,115 | 17,474 | | 1,737,976 |
| Transfer from deferred income | 轉自遞延收入 | - | 1,065 | 21,707 | 72,238 | | 95,010 |
| Transfers | 轉撥 | - | 54,985 | 2,761 | (57,746) | | - |
| Release to statement of comprehensive income | 撥入全面收益表 | (47,602) | (50,356) | (29,772) | - | | (127,730) |
| Balance at 30 June 2021 and at 1 July 2021 | 於二零二一年六月三十日及 二零二一年七月一日的結存 | 1,394,557 | 191,922 | 86,811 | 31,966 | | 1,705,256 |
| Transfer from deferred income | 轉自遞延收入 | - | 33,072 | 31,429 | 114,227 | | 178,728 |
| Transfers | 轉撥 | - | 76,238 | 2,257 | (78,495) | | - |
| Release to statement of comprehensive income | 撥入全面收益表 | (53,637) | (59,465) | (30,673) | - | | (143,775) |
| Balance at 30 June 2022 | 於二零二二年六月三十日的結存 | 1,340,920 | 241,767 | 89,824 | 67,698 | | 1,740,209 |

15. UGC funds

15 教資會資助基金

| | | Group and University 本集團及教大 | | | |
|--|--------------------------|---|--|---------------------------|-----------------|
| | | General and development reserve fund 一般及發展 儲備基金 | Matching grant funds 配對補助金 基金 | Total 總額 | |
| | | Note 附註 | \$'000 千元 | \$'000 千元 | |
| | | (Note a) (附註甲) | (Note b) (附註乙) | 千元 | |
| Balance at 1 July 2020 | 於二零二零年七月一日的結存 | | 565,962 | 143,123 | 709,085 |
| Transfer from/(to) statement of comprehensive income | 轉撥自/(至)全面收益表 | | 2,711 | (2,107) | 604 |
| Inter-fund transfer | 基金間轉賬 | 16 | 18,306 | - | 18,306 |
| Balance at 30 June 2021 and at 1 July 2021 | 於二零二一年六月三十日及二零二一年七月一日的結存 | | 586,979 | 141,016 | 727,995 |
| Transfer to statement of comprehensive income | 轉撥至全面收益表 | | (23,231) | (7,992) | (31,223) |
| Inter-fund transfer | 基金間轉賬 | 16 | (26,392) | - | (26,392) |
| Balance at 30 June 2022 | 於二零二二年六月三十日的結存 | | 537,356 | 133,024 | 670,380 |

- (a) General and development reserve fund (“GDRF”) represents the unspent UGC funds (i.e. the recurrent grants other than earmarked grants for specified purpose) of the University. The balance of GDRF at the end of the funding period (usually a triennium) that can be carried over to the next funding period is limited to a maximum of 20% of the approved recurrent grants for the University other than the earmarked grants for specific purposes for that funding period. Should the balance of GDRF at the end of the funding period exceed the ceiling allowed, the excess amount is refundable to the UGC. The current triennium ends on 30 June 2022.
- (b) Matching grant funds are funds granted by the HKSAR Government on a matching basis for qualified private donations raised or research grants/research contracts from non-government/non-public sectors received by the University. The matching grants can be used for supporting activities within the ambit of UGC-recurrent grants. Details of income or expenditure incurred for the Matching Grant Scheme and the Research Matching Grant Scheme are shown in Note 21(b) and (c) respectively.

- (甲) 一般及發展儲備基金(「儲備基金」)指教大的未用教資會撥款(即經常性撥款，但不包括供特殊用途的指定撥款)。儲備基金於撥款期(通常為期三年)屆滿時的結餘(可結轉至下一個撥款期)最多不超過獲批准的經常性撥款(不包括供特殊用途的指定撥款)的20%。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。當前三年期於二零二二年六月三十日屆滿。
- (乙) 配對補助金基金是香港特別行政區政府按教大的合資格私人籌款額或由私營界別提供的研發補助金/委托的合約研究項目，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。配對補助金計劃和研究配對補助金計劃的相關收入及支出已分別詳列於附註21(乙)和(丙)。

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(Expressed in Hong Kong dollars unless otherwise indicated) (除另有說明外，所有金額以港幣為單位)

16. Restricted funds

16 指定基金

| | | Group and University 本集團及教大 | | | | | | | Endowment funds 留本基金 (Note a) (附註甲) | | Unspent balance for research and other projects 未用研究及其他項目結餘 (Note b) (附註乙) | | Total 總額 | |
|--|--------------------------|------------------------------|--------------------------------------|---|-----------------------------|------------------------------|---|--------------|-------------------------------------|-----------|--|-----------|-----------|--|
| | | Matching grant funds 配對補助金基金 | Cheung's Family Charity Funds 張氏慈善基金 | Shun Hing Education and Charity Funds 信興教育及慈善基金 | Lady Wu Scholarship 胡郭秀萍獎學金 | Li & Fung Scholarships 利豐獎學金 | Wing Lung Bank Student Exchange Scholarship 永隆銀行學生交流獎學金 | Sub-total 小計 | | | | | | |
| | | Note 附註 | \$'000 千元 | \$'000 千元 | \$'000 千元 | \$'000 千元 | \$'000 千元 | \$'000 千元 | \$'000 千元 | \$'000 千元 | \$'000 千元 | \$'000 千元 | \$'000 千元 | |
| Balance at 1 July 2020 | 於二零二零年七月一日的結存 | | 21,817 | 3,179 | 5,648 | 6,163 | 4,129 | 526 | 41,462 | 118,543 | 160,005 | | | |
| Transfer from/(to) statement of comprehensive income | 轉撥自/(至)全面收益表 | | 29 | (25) | 76 | - | 61 | 8 | 149 | - | 149 | | | |
| Inter-fund transfer | 基金間轉賬 | 15 | - | - | - | - | - | - | - | (18,306) | (18,306) | | | |
| Balance at 30 June 2021 and at 1 July 2021 | 於二零二一年六月三十日及二零二一年七月一日的結存 | | 21,846 | 3,154 | 5,724 | 6,163 | 4,190 | 534 | 41,611 | 100,237 | 141,848 | | | |
| Transfer from/(to) statement of comprehensive income | 轉撥自/(至)全面收益表 | | 136 | (16) | 21 | (23) | (21) | (9) | 88 | - | 88 | | | |
| Inter-fund transfer | 基金間轉賬 | 15 | - | - | - | - | - | - | - | 26,392 | 26,392 | | | |
| Balance at 30 June 2022 | 於二零二二年六月三十日的結存 | | 21,982 | 3,138 | 5,745 | 6,140 | 4,169 | 525 | 41,699 | 126,629 | 168,328 | | | |

(a) Endowment funds represent grants and donations on which the University would, according to the wishes of the donors, keep the principal intact and only use income generated from the fund to support activities of designated purposes.

(b) Unspent balance for research and other projects represents the balances of general and development reserve fund designated for different research and knowledge transfer projects. Inter-fund transfer between restricted funds and UGC funds represents the net balance of funds set aside for specific research and knowledge transfer projects during the year and expenditure incurred under these projects.

(甲) 留本基金指教大按照捐贈者的意願保留基金的本金額，並僅採用基金所產生的收入來支持指定用途的捐款及捐助。

(乙) 未用研究及其他項目結餘指就指定供不同研究及知識轉移項目用途的一般及發展儲備基金的結餘。指定基金與教資會資助基金之間的基金間轉賬是指本年度為特定研究及知識轉移項目所預留基金與該等研究及知識轉移項目所產生支出的結餘淨額。

17. Other funds

17 其他基金

| | | Group 本集團 | | |
|--|--------------------------|---|--|-----------------------------|
| | | Other operation reserves 其他營運儲備 \$'000 千元 (Note a) (附註甲) | Donations and benefactions 捐款及捐助 \$'000 千元 (Note b) (附註乙) | Total 總額 \$'000 千元 |
| Balance at 1 July 2020 | 於二零二零年七月一日的結存 | 530,287 | 121,164 | 651,451 |
| Transfer from statement of comprehensive income | 轉撥自全面收益表 | 75,453 | 5,709 | 81,162 |
| Balance at 30 June 2021 and at 1 July 2021 | 於二零二一年六月三十日及二零二一年七月一日的結存 | 605,740 | 126,873 | 732,613 |
| Transfer from/(to) statement of comprehensive income | 轉撥自/(至)全面收益表 | 8,058 | (7,057) | 1,001 |
| Balance at 30 June 2022 | 於二零二二年六月三十日的結存 | 613,798 | 119,816 | 733,614 |

| | | University 教大 | | |
|--|--------------------------|---|--|-----------------------------|
| | | Other operation reserves 其他營運儲備 \$'000 千元 (Note a) (附註甲) | Donations and benefactions 捐款及捐助 \$'000 千元 (Note b) (附註乙) | Total 總額 \$'000 千元 |
| Balance at 1 July 2020 | 於二零二零年七月一日的結存 | 521,332 | 120,694 | 642,026 |
| Transfer from statement of comprehensive income | 轉撥自全面收益表 | 73,295 | 5,709 | 79,004 |
| Balance at 30 June 2021 and at 1 July 2021 | 於二零二一年六月三十日及二零二一年七月一日的結存 | 594,627 | 126,403 | 721,030 |
| Transfer from/(to) statement of comprehensive income | 轉撥自/(至)全面收益表 | 7,543 | (7,057) | 486 |
| Balance at 30 June 2022 | 於二零二二年六月三十日的結存 | 602,170 | 119,346 | 721,516 |

(a) Other operation reserves are funds other than those described in Note (b) below, Notes 15 and 16. They are used to finance the Group's activities in general.

(甲) 其他營運儲備為下列附註(乙)、附註15及附註16所述以外的基金，並計劃用作為本集團的一般活動提供資金。

(b) Donations and benefactions represent the reserves of non-refundable donations from the donors.

(乙) 捐款及捐助指不會退還予捐贈者之捐款儲備。

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(Expressed in Hong Kong dollars unless otherwise indicated) (除另有說明外，所有金額以港幣為單位)

18. Segment report for UGC-funded and Non-UGC-funded operations 18 教資會資助及非教資會資助活動的分項報告

| | | Group 本集團 | | | | | | | |
|---|----------------------------------|-----------------------|--------------------------------------|--|-----------------------------|--------------------------|--------------------------------------|----------------|-------------------------|
| | | UGC-funded activities | Non-UGC-funded activities | | | Sub-total | Intersegment transaction elimination | | 2022 |
| | | 教資會資助活動 | 非教資會資助活動 | | | 小計 | 分項間之交易抵銷 | | Net total |
| | | | Self-financing activities 自負盈虧之活動 | Non-UGC-funded research activities 科研活動 | Donation activities 捐助活動 | Other activities 其他活動 | | | 總額 |
| | | \$'000 千元 | \$'000 千元 | \$'000 千元 | \$'000 千元 | \$'000 千元 | \$'000 千元 | \$'000 千元 | \$'000 千元 |
| | | | | | | | (Note b) (附註乙) | | |
| Income | 收入 | | | | | | | | |
| Government subventions | 政府補助金 | 1,128,113 | 64,885 | - | - | 48,814 | 1,241,812 | - | 1,241,812 |
| Tuition, programmes and other fees | 學費、課程和其他收費 | 283,513 | 241,782 | - | 2,096 | 11,667 | 539,058 | (1) | 539,057 |
| Donations and benefactions | 捐款及捐助 | - | - | 3,977 | 100,327 | 249 | 104,553 | - | 104,553 |
| Auxiliary services | 附屬服務 | 5,789 | 19,724 | - | 25 | 997 | 26,535 | (658) | 25,877 |
| Interest and net investment income/(loss) | 利息及投資淨收益/ (虧損) | 8,225 | (1,806) | - | (3,838) | (43,387) | (40,806) | - | (40,806) |
| Other income | 其他收入 | 17,560 | 9,650 | 3,956 | 250 | 2,526 | 33,942 | (701) | 33,241 |
| | | <u>1,443,200</u> | <u>334,235</u> | <u>7,933</u> | <u>98,860</u> | <u>20,866</u> | <u>1,905,094</u> | <u>(1,360)</u> | <u>1,903,734</u> |
| Expenditure | 支出 | | | | | | | | |
| Teaching, learning and research | 教學、學術及研究 | | | | | | | | |
| Teaching and research | 教學及研究 | 861,447 | 130,114 | 9,185 | 90,355 | 65,643 | 1,156,744 | (969) | 1,155,775 |
| Library | 圖書館 | 51,866 | 9,992 | 72 | 511 | 177 | 62,618 | (9) | 62,609 |
| Central computing facilities | 中央電腦設施 | 94,088 | 16,932 | 109 | - | 268 | 111,397 | - | 111,397 |
| Other academic services | 其他學術服務 | 59,491 | 11,919 | - | - | 2 | 71,412 | (1) | 71,411 |
| Institutional support | 教學支援 | | | | | | | | |
| Management and general | 管理及一般事項 | 96,378 | 14,839 | 165 | 526 | 671 | 112,579 | (5) | 112,574 |
| Premises and related expenses | 校舍及相關開支 | 255,135 | 41,778 | 857 | 4,502 | 4,206 | 306,478 | (369) | 306,109 |
| Student and general education services | 學生及一般教育服務 | 55,882 | 41,222 | - | 10,106 | 6,790 | 114,000 | (7) | 113,993 |
| | | <u>1,474,287</u> | <u>266,796</u> | <u>10,388</u> | <u>106,000</u> | <u>77,757</u> | <u>1,935,228</u> | <u>(1,360)</u> | <u>1,933,868</u> |
| (Deficit)/surplus and total comprehensive income for the year before transfers | 轉撥前本年度(虧損)/ 盈餘及全面收益總額 | <u>(31,087)</u> | <u>67,439</u> | <u>(2,455)</u> | <u>(7,140)</u> | <u>(56,891)</u> | <u>(30,134)</u> | <u>-</u> | <u>(30,134)</u> |

18. Segment report for UGC-funded and Non-UGC-funded operations (Continued) 18 教資會資助及非教資會資助活動的分項報告(續)

| | | Group 本集團 | | | | | Sub-total | Inter-segment transaction elimination | 2021 |
|---|-----------------------------|-----------------------|--------------------------------------|--|-----------------------------|--------------------------|-------------------|---------------------------------------|-------------------------|
| | | UGC-funded activities | Non-UGC-funded activities | | | | 分項間之交易抵銷 | Net total | |
| | | 教資會資助活動 | 非教資會資助活動 | | | 小計 | | 總額 | |
| | | | Self-financing activities 自負盈虧之活動 | Non-UGC-funded research activities 科研活動 | Donation activities 捐助活動 | Other activities 其他活動 | | | |
| | | \$'000 千元 | \$'000 千元 | \$'000 千元 | \$'000 千元 | \$'000 千元 | \$'000 千元 | \$'000 千元 | |
| | | | | | | | (Note b) (附註乙) | \$'000 千元 | |
| Income | 收入 | | | | | | | | |
| Government subventions | 政府補助金 | 1,137,659 | 62,756 | - | - | 48,464 | 1,248,879 | - | 1,248,879 |
| Tuition, programmes and other fees | 學費、課程和其他收費 | 282,157 | 230,505 | - | 1,819 | 11,402 | 525,883 | (580) | 525,303 |
| Donations and benefactions | 捐款及捐助 | - | - | 2,466 | 89,370 | 102 | 91,938 | (9) | 91,929 |
| Auxiliary services | 附屬服務 | 3,597 | 14,306 | - | 8 | 972 | 18,883 | (371) | 18,512 |
| Interest and net investment income | 利息及投資淨收益 | 19,126 | 3,694 | - | 9,521 | 45,363 | 77,704 | - | 77,704 |
| Other income | 其他收入 | 14,290 | 7,618 | 3,694 | 729 | 2,522 | 28,853 | (720) | 28,133 |
| | | <u>1,456,829</u> | <u>318,879</u> | <u>6,160</u> | <u>101,447</u> | <u>108,825</u> | <u>1,992,140</u> | <u>(1,680)</u> | <u>1,990,460</u> |
| Expenditure | 支出 | | | | | | | | |
| Teaching, learning and research | 教學、學術及研究 | | | | | | | | |
| Teaching and research | 教學及研究 | 868,671 | 129,738 | 9,278 | 81,367 | 64,189 | 1,153,243 | (1,543) | 1,151,700 |
| Library | 圖書館 | 51,558 | 9,703 | 90 | 358 | 173 | 61,882 | (8) | 61,874 |
| Central computing facilities | 中央電腦設施 | 87,095 | 15,448 | 129 | - | 247 | 102,919 | - | 102,919 |
| Other academic services | 其他學術服務 | 57,301 | 11,955 | - | - | 3 | 69,259 | - | 69,259 |
| Institutional support | 教學支援 | | | | | | | | |
| Management and general | 管理及一般事項 | 96,164 | 14,874 | 219 | 78 | 625 | 111,960 | (14) | 111,946 |
| Premises and related expenses | 校舍及相關開支 | 244,713 | 40,817 | 920 | 3,715 | 6,687 | 296,852 | (113) | 296,739 |
| Student and general education services | 學生及一般教育服務 | 50,694 | 46,312 | - | 10,169 | 6,935 | 114,110 | (2) | 114,108 |
| | | <u>1,456,196</u> | <u>268,847</u> | <u>10,636</u> | <u>95,687</u> | <u>78,859</u> | <u>1,910,225</u> | <u>(1,680)</u> | <u>1,908,545</u> |
| Surplus/(deficit) and total comprehensive income for the year before transfers | 轉撥前本年度盈餘／(虧損)及全面收益總額 | <u>633</u> | <u>50,032</u> | <u>(4,476)</u> | <u>5,760</u> | <u>29,966</u> | <u>81,915</u> | <u>-</u> | <u>81,915</u> |

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18 Segment report for UGC-funded and Non-UGC-funded operations (Continued) 18 教資會資助及非教資會資助活動的分項報告(續)

| | | University 教大 | | | | | | | |
|---|-----------------------------|-----------------------|--------------------------------------|--|-----------------------------|--------------------------|--------------------------------------|------------------|--|
| | | UGC-funded activities | Non-UGC-funded activities | | | Sub-total | Intersegment transaction elimination | 2022 | |
| | | 教資會資助活動 | 非教資會資助活動 | | | 小計 | 分項間之交易抵銷 | Net total | |
| | | | Self-financing activities 自負盈虧之活動 | Non-UGC-funded research activities 科研活動 | Donation activities 捐助活動 | Other activities 其他活動 | | 總額 | |
| | | \$'000 千元 | \$'000 千元 | \$'000 千元 | \$'000 千元 | \$'000 千元 | \$'000 千元 | \$'000 千元 | |
| | | | | | | | (Note b) (附註乙) | | |
| Income | 收入 | | | | | | | | |
| Government subventions | 政府補助金 | 1,128,113 | 64,885 | - | - | - | 1,192,998 | - | |
| Tuition, programmes and other fees | 學費、課程和其他收費 | 283,513 | 241,780 | - | 2,096 | 1,321 | 528,710 | (1) | |
| Donations and benefactions | 捐款及捐助 | - | - | 3,977 | 100,327 | - | 104,304 | - | |
| Auxiliary services | 附屬服務 | 5,789 | 19,724 | - | 25 | 997 | 26,535 | (298) | |
| Interest and net investment income/(loss) | 利息及投資淨收益/ (虧損) | 8,225 | (1,809) | - | (3,838) | (43,410) | (40,832) | - | |
| Other income | 其他收入 | 17,560 | 9,650 | 3,956 | 250 | 540 | 31,956 | (48) | |
| | | <u>1,443,200</u> | <u>334,230</u> | <u>7,933</u> | <u>98,860</u> | <u>(40,552)</u> | <u>1,843,671</u> | <u>(347)</u> | |
| | | | | | | | | 1,843,324 | |
| Expenditure | 支出 | | | | | | | | |
| Teaching, learning and research | 教學、學術及研究 | | | | | | | | |
| Teaching and research | 教學及研究 | 861,447 | 130,108 | 9,185 | 90,355 | 7,386 | 1,098,481 | (316) | |
| Library | 圖書館 | 51,866 | 9,992 | 72 | 511 | 177 | 62,618 | (9) | |
| Central computing facilities | 中央電腦設施 | 94,088 | 16,932 | 109 | - | 268 | 111,397 | - | |
| Other academic services | 其他學術服務 | 59,491 | 11,919 | - | - | 2 | 71,412 | (1) | |
| Institutional support | 教學支援 | | | | | | | | |
| Management and general | 管理及一般事項 | 96,378 | 14,821 | 165 | 526 | 418 | 112,308 | (5) | |
| Premises and related expenses | 校舍及相關開支 | 255,135 | 41,778 | 857 | 4,502 | 1,832 | 304,104 | (9) | |
| Student and general education services | 學生及一般教育服務 | 55,882 | 41,222 | - | 10,106 | 6,790 | 114,000 | (7) | |
| | | <u>1,474,287</u> | <u>266,772</u> | <u>10,388</u> | <u>106,000</u> | <u>16,873</u> | <u>1,874,320</u> | <u>(347)</u> | |
| | | | | | | | | 1,873,973 | |
| (Deficit)/surplus and total comprehensive income for the year before transfers | 轉撥前本年度(虧損)/盈餘及全面收益總額 | <u>(31,087)</u> | <u>67,458</u> | <u>(2,455)</u> | <u>(7,140)</u> | <u>(57,425)</u> | <u>(30,649)</u> | <u>-</u> | |
| | | | | | | | | (30,649) | |

18 Segment report for UGC-funded and Non-UGC-funded operations (Continued) 18 教資會資助及非教資會資助活動的分項報告(續)

| | | University 教大 | | | | | | | |
|---|-----------------------------|-----------------------|--------------------------------------|--|-----------------------------|--------------------------|---------------------------------------|------------------|--|
| | | UGC-funded activities | Non-UGC-funded activities | | | Sub-total | Inter-segment transaction elimination | 2021 | |
| | | 教資會資助活動 | 非教資會資助活動 | | | 小計 | 分項間之交易抵銷 | Net total | |
| | | | Self-financing activities 自負盈虧之活動 | Non-UGC-funded research activities 科研活動 | Donation activities 捐助活動 | Other activities 其他活動 | | 總額 | |
| | | \$'000 千元 | \$'000 千元 | \$'000 千元 | \$'000 千元 | \$'000 千元 | \$'000 千元 | \$'000 千元 | |
| | | | | | | | (Note b) (附註乙) | | |
| Income | 收入 | | | | | | | | |
| Government subventions | 政府補助金 | 1,137,659 | 62,756 | - | - | - | 1,200,415 | - | |
| Tuition, programmes and other fees | 學費、課程和其他收費 | 282,157 | 230,502 | - | 1,819 | 487 | 514,965 | (580) | |
| Donations and benefactions | 捐款及捐助 | - | - | 2,466 | 89,370 | - | 91,836 | (9) | |
| Auxiliary services | 附屬服務 | 3,597 | 14,306 | - | 8 | 972 | 18,883 | (258) | |
| Interest and net investment income | 利息及投資淨收益 | 19,126 | 3,684 | - | 9,521 | 45,290 | 77,621 | - | |
| Other income | 其他收入 | 14,290 | 7,618 | 3,694 | 729 | 564 | 26,895 | (51) | |
| | | <u>1,456,829</u> | <u>318,866</u> | <u>6,160</u> | <u>101,447</u> | <u>47,313</u> | <u>1,930,615</u> | <u>(898)</u> | |
| | | | | | | | | 1,929,717 | |
| Expenditure | 支出 | | | | | | | | |
| Teaching, learning and research | 教學、學術及研究 | | | | | | | | |
| Teaching and research | 教學及研究 | 868,671 | 129,723 | 9,278 | 81,367 | 7,193 | 1,096,232 | (874) | |
| Library | 圖書館 | 51,558 | 9,703 | 90 | 358 | 173 | 61,882 | (8) | |
| Central computing facilities | 中央電腦設施 | 87,095 | 15,448 | 129 | - | 247 | 102,919 | - | |
| Other academic services | 其他學術服務 | 57,301 | 11,955 | - | - | 3 | 69,259 | - | |
| Institutional support | 教學支援 | | | | | | | | |
| Management and general | 管理及一般事項 | 96,164 | 14,868 | 219 | 78 | 423 | 111,752 | (14) | |
| Premises and related expenses | 校舍及相關開支 | 244,713 | 40,764 | 920 | 3,715 | 4,592 | 294,704 | - | |
| Student and general education services | 學生及一般教育服務 | 50,694 | 46,312 | - | 10,169 | 6,935 | 114,110 | (2) | |
| | | <u>1,456,196</u> | <u>268,773</u> | <u>10,636</u> | <u>95,687</u> | <u>19,566</u> | <u>1,850,858</u> | <u>(898)</u> | |
| | | | | | | | | 1,849,960 | |
| Surplus/(deficit) and total comprehensive income for the year before transfers | 轉撥前本年度盈餘／(虧損)及全面收益總額 | <u>633</u> | <u>50,093</u> | <u>(4,476)</u> | <u>5,760</u> | <u>27,747</u> | <u>79,757</u> | <u>-</u> | |
| | | | | | | | | 79,757 | |

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

Note

- (a) Disclosures regarding segment report are included as a requirement of the SORP but the report is not designed to fully comply with the requirements of HKFRS 8, Operating segments.
- (b) Inter-segment transactions mainly included internal rental transactions.
- (c) Cost allocation practices for UGC-funded and non-UGC-funded activities
- i The University determines the basis of allocation of costs between UGC-funded and non-UGC-funded activities with reference to the UGC Notes on Procedures and the CAGs.
- ii The classification of UGC-funded and non-UGC-funded activities is based on the funding source of the activities. The direct costs of the UGC-funded and non-UGC-funded activities are both charged fully and directly to the respective activities.
- iii The CAGs define principles and approaches of cost allocation, including the definition of cost pools and cost drivers for UGC-funded and non-UGC funded activities on a full cost recovery basis.

18 教資會資助及非教資會資助活動的分項報告(續)

附註：

- (甲) 關於分項報告的披露乃按教資會的建議準則，並不是完全按照香港財務報告準則第8號「營運分部」之規定而編製。
- (乙) 分項間之交易主要包括內部租金交易項目。
- (丙) 教資會資助和非教資會資助活動的成本分攤
- 一、 教大根據教資會程序便覽和成本分攤指引制定教資會資助與非教資會資助活動之間的成本分攤基準。
- 二、 教資會資助和非教資會資助活動的分類是以活動的資金來源為基礎。所有直接用於教資會資助活動或非教資會資助活動的成本，概由該等活動各自全數承擔。
- 三、 成本分攤指引提供成本分配的原則和方法，包括成本分類和成本動因的定義，將教資會資助與非教資會資助活動之間的成本分配按活動的全面成本核算。

19. Government subventions

19 政府撥款

| | | Group 本集團 | | University 教大 | |
|--|------------------------|------------------|-----------|------------------|-----------|
| | | 2022 | 2021 | 2022 | 2021 |
| | | \$'000 | \$'000 | \$'000 | \$'000 |
| | | 千元 | 千元 | 千元 | 千元 |
| Subventions from UGC | 教資會撥款 | | | | |
| Block/Recurrent Grants | 整體／經常性撥款 | 924,142 | 963,242 | 924,142 | 963,242 |
| Earmarked Grants | 指定撥款 | 62,936 | 44,843 | 62,936 | 44,843 |
| Home Financing Scheme | 居所資助計劃 | - | 390 | - | 390 |
| Matching Grant | 配對補助金 | 13 | 20 | 13 | 20 |
| Research Matching Grant | 研究配對補助金 | 1,686 | 457 | 1,686 | 457 |
| Earmarked for Pension Top-up | 指定補貼退休金 | 448 | 821 | 448 | 821 |
| Earmarked Language Immersion Programmes | 指定語文沉浸課程 | 2,755 | 2,222 | 2,755 | 2,222 |
| Research projects | 研究項目 | 21,698 | 19,149 | 21,698 | 19,149 |
| Housing-related benefits other than Home Financing Scheme | 非居所資助計劃之房屋福利相關支出 | 76 | 1,332 | 76 | 1,332 |
| Knowledge Transfer | 知識轉移 | 2,337 | 2,822 | 2,337 | 2,822 |
| Teaching and Learning related initiatives | 教與學有關的倡議 | 171 | 1,190 | 171 | 1,190 |
| Other Earmarked Grants | 其他指定撥款 | 33,752 | 16,440 | 33,752 | 16,440 |
| Government rent and rates refund | 退回地租及差餉 | 11,017 | 11,567 | 11,017 | 11,567 |
| 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 | 106,796 | 93,439 | 106,796 | 93,439 |
| | | 1,104,891 | 1,113,091 | 1,104,891 | 1,113,091 |
| Grants from government agencies | 政府機構撥款 | | | | |
| | | 136,921 | 135,788 | 88,107 | 87,324 |
| | | 1,241,812 | 1,248,879 | 1,192,998 | 1,200,415 |

20. Tuition, programmes and other fees

20 學費、課程和其他收費

| | | Group 本集團 | | University 教大 | |
|----------------------------------|-----------------|----------------|----------------|----------------|----------------|
| | | 2022 | 2021 | 2022 | 2021 |
| | | \$'000 | \$'000 | \$'000 | \$'000 |
| | | 千元 | 千元 | 千元 | 千元 |
| UGC-funded programmes | 教資會資助課程 | | | | |
| Tuition fees | 學費 | 273,260 | 271,999 | 273,260 | 271,999 |
| Programmes and other fees | 課程及其他收費 | 10,253 | 10,158 | 10,253 | 10,158 |
| Non-UGC-funded programmes | 非教資會資助課程 | | | | |
| Tuition fees | 學費 | 249,380 | 239,057 | 239,034 | 228,142 |
| Programmes and other fees | 課程及其他收費 | 6,164 | 4,089 | 6,162 | 4,086 |
| | | 539,057 | 525,303 | 528,709 | 514,385 |

21. Donations and benefactions

21 捐款及捐助

| | | Group 本集團 | | University 教大 | |
|------------------------------------|------------|----------------|---------------|----------------|---------------|
| | | 2022 | 2021 | 2022 | 2021 |
| | | \$'000 | \$'000 | \$'000 | \$'000 |
| | | 千元 | 千元 | 千元 | 千元 |
| Capital projects | 基建項目 | 3,009 | 2,756 | 2,760 | 2,654 |
| Scholarships, prizes and bursaries | 獎學金、獎金和助學金 | 6,910 | 6,417 | 6,910 | 6,417 |
| Donations for academic activities | 對學術活動的捐款 | 94,634 | 82,756 | 94,634 | 82,756 |
| | | 104,553 | 91,929 | 104,304 | 91,827 |

- (a) During the year ended 30 June 2022, the Group and the University received donations for projects of \$78,226,000 (2021: \$66,915,000) from The Hong Kong Jockey Club Charities Trust which were recognised as donations and benefactions in the statement of comprehensive income according to related expenditure incurred.

- (b) Matching Grant Scheme

The HKSAR Government launched the Eighth Matching Grant Scheme for the period from 1 July 2019 to 30 June 2022 for 10 publicly-funded post-secondary institutions to match the donations secured by them. Donations paid to the University during the stated period were eligible for such matching grants.

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

- (甲) 截至二零二二年六月三十日止年度，本集團及教大獲得香港賽馬會慈善信託基金資助項目的捐款及捐助為78,226,000元（二零二一年：66,915,000元），該捐款會根據所產生的相關支出於全面收益表內確認為捐款及捐助。

- (乙) 配對補助金計劃

香港特別行政區政府於二零一九年七月一日至二零二二年六月三十日期間在10間資助專上教育機構推行第八輪「配對補助金計劃」，以配對各院校自行籌集所得的捐款。教大於該期間已收取的捐款均符合資格參與該配對補助金計劃。

所有配對補助金和獲配對的捐款都使用在教資會經常性撥款範圍內的活動。

21. Donations and benefactions (Continued)

(b) Matching Grant Scheme (Continued)

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

21 捐款及捐助 (續)

(乙) 配對補助金計劃 (續)

獲配對的捐款及配對補助金的相關收入及支出詳情如下：

| | | Group and University 本集團及教大 | | | |
|--|----------------------|-----------------------------|-------------------|-----------------|-------------------|
| | | 2022 | | 2021 | |
| | | Matching grants | Matched donations | Matching grants | Matched donations |
| | | 配對補助金 | 獲配對的捐款 | 配對補助金 | 獲配對的捐款 |
| | | \$'000 | \$'000 | \$'000 | \$'000 |
| | | 千元 | 千元 | 千元 | 千元 |
| Balance at 1 July 2021/2020 | 於二零二一年／二零二零年七月一日的結存 | 139,844 | 116,114 | 141,849 | 123,351 |
| Income | 收入 | | | | |
| Donations/grants | 捐款／補助金 | - | - | - | - |
| Interest/investment income | 利息及投資淨收益 | 416 | (3,653) | 6,503 | 4,741 |
| Miscellaneous income | 其他收入 | - | 1,676 | - | 1,424 |
| | | 416 | (1,977) | 6,503 | 6,165 |
| Expenditure | 支出 | | | | |
| Teaching and research enhancement | 增強教學及研究 | 4,533 | 5,147 | 4,549 | 7,361 |
| Internationalisation and student exchange activities | 院校國際化及學生交流活動 | 172 | 15 | 113 | - |
| Scholarships and prizes | 獎學金及獎金 | 2,338 | 1,449 | 998 | 1,641 |
| Bursaries | 助學金 | - | 251 | - | 239 |
| Student development | 學生發展 | 437 | 81 | 845 | 191 |
| Others | 其他 | 736 | 3,822 | 1,974 | 3,594 |
| | | 8,216 | 10,765 | 8,479 | 13,026 |
| Transfer to endowment funds under restricted funds | 轉至指定基金內之留本基金 | (136) | (362) | (29) | (376) |
| Balance at 30 June 2022/2021 | 於二零二二年／二零二一年六月三十日的結存 | 131,908 | 103,010 | 139,844 | 116,114 |

i. All expenditures were incurred on degree and above level of studies.

ii. Unspent balance of \$131,908,000 (2021: \$139,844,000) is included in matching grant funds under UGC funds and unspent balance of \$103,010,000 (2021: \$116,114,000) is included in donations and benefactions under other funds, endowment funds under restricted funds and donations with designated purposes under deferred income.

一. 所有支出均為學士及以上學位課程的支出。

二. 131,908,000元(二零二一年: 139,844,000元)結存已包含在配對補助金基金內; 103,010,000元(二零二一年: 116,114,000元)結存已包含在其他基金內之捐款及捐助、指定基金內之留本基金和遞延收入內之有指定用途之捐款。

21. Donations and benefactions (Continued)

(c) Research Matching Grant Scheme

The HKSAR Government launched the Research Matching Grant Scheme for the period from 1 August 2019 to 31 July 2022 for 21 local degree-awarding institutions to match the donations and research grants/research contracts secured by them.

For the years ended 30 June 2021 and 2022, the related income or expenditure incurred for the matching grants and matched donations/research grants/research contracts are shown below:

21 捐款及捐助(續)

(丙) 研究配對補助金計劃

香港特別行政區政府於二零一九年八月一日至二零二二年七月三十一日期間在21間本地學位頒授教育機構推行研究配對補助金計劃，以配對各院校自行籌集所得的捐款及研究補助金／研究合約。

於截至二零二一年及二零二二年六月三十日止年度，研究配對補助金及研究補助金／研究合約獲配對的捐款的相關收入及支出詳情如下：

| | | Group and University 本集團及教大 | | | |
|---|--------------------------|------------------------------------|---|--|---|
| | | UGC-funded operations 教資會資助的營運 | | Self-financing operations 非教資會資助的營運 | |
| | | Research matching grants | Matched donations/ research grants/ research contracts 獲配對 的捐款/ 研究補助金/ 研究合約 | Research matching grants | Matched donations/ research grants/ research contracts 獲配對 的捐款/ 研究補助金/ 研究合約 |
| | | \$'000 千元 | \$'000 千元 | \$'000 千元 | \$'000 千元 |
| Balance at 1 July 2020 | 於二零二零年七月一日的結存 | 1,062 | 1,032 | 212 | 72 |
| Income | 收入 | | | | |
| Donations/grants received | 捐款／補助金 | 3,647 | 8,321 | 1,081 | 590 |
| Interest/investment income | 利息及投資淨收益 | 79 | - | - | - |
| | | 3,726 | 8,321 | 1,081 | 590 |
| Expenditure | 支出 | | | | |
| Research projects | 研究項目 | 355 | 662 | 279 | 569 |
| Research equipment | 研究設備 | - | 25 | - | - |
| | | 355 | 687 | 279 | 569 |
| Balance at 30 June 2021 and at 1 July 2021 | 於二零二一年六月三十日及二零二一年七月一日的結存 | 4,433 | 8,666 | 1,014 | 93 |
| Income | 收入 | | | | |
| Donations/grants received | 捐款／補助金 | 9,617 | 4,785 | 3,518 | 3,414 |
| Interest/investment income | 利息及投資淨收益 | 1 | - | - | - |
| | | 9,618 | 4,785 | 3,518 | 3,414 |
| Expenditure | 支出 | | | | |
| Research projects | 研究項目 | 990 | 2,881 | 736 | 333 |
| Research equipment | 研究設備 | - | - | 37 | 135 |
| | | 990 | 2,881 | 773 | 468 |
| Balance at 30 June 2022 | 於二零二二年六月三十日的結存 | 13,061 | 10,570 | 3,759 | 3,039 |

22. Auxiliary services

22 附屬服務

| | | Group 本集團 | | University 教大 | |
|--------------------------------|--------|---------------|--------|---------------|--------|
| | | 2022 | 2021 | 2022 | 2021 |
| | | \$'000 | \$'000 | \$'000 | \$'000 |
| | | 千元 | 千元 | 千元 | 千元 |
| Student hostels | 學生宿舍 | 19,375 | 14,006 | 19,375 | 14,006 |
| Rental income | 租金收入 | 1,881 | - | 2,241 | 113 |
| Rental contribution from staff | 僱員租金繳款 | 3,445 | 3,748 | 3,445 | 3,748 |
| Others | 其他 | 1,176 | 758 | 1,176 | 758 |
| | | 25,877 | 18,512 | 26,237 | 18,625 |

23. Interest and net investment (loss)/income

23 利息及投資淨(虧損)/收益

| | | Group 本集團 | | University 教大 | |
|---|---------------------------|-----------------|--------|-----------------|--------|
| | | 2022 | 2021 | 2022 | 2021 |
| | | \$'000 | \$'000 | \$'000 | \$'000 |
| | | 千元 | 千元 | 千元 | 千元 |
| Net (loss)/gain from financial assets measured at fair value through profit or loss | 來自按公允價值計入損益的金融資產的淨(虧損)/收益 | (48,901) | 63,295 | (48,901) | 63,295 |
| Interest income | 利息收入 | 7,707 | 14,211 | 7,681 | 14,128 |
| Foreign exchange gain | 匯兌收益 | 388 | 198 | 388 | 198 |
| | | (40,806) | 77,704 | (40,832) | 77,621 |

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(Expressed in Hong Kong dollars unless otherwise indicated) (除另有說明外，所有金額以港幣為單位)

24. Expenditure

24 支出

| | | Group 本集團 | | | | University 教大 | | | |
|--|------------------|---|--|------------------------------------|----------------------------------|---|--|------------------------------------|----------------------------------|
| | | Employee benefits expenses 僱員福利開支 \$'000 千元 (Note 25) (附註25) | Operating expenses 營運開支 \$'000 千元 | Depreciation 折舊 \$'000 千元 | 2022 Total 總額 \$'000 千元 | Employee benefits expenses 僱員福利開支 \$'000 千元 (Note 25) (附註25) | Operating expenses 營運開支 \$'000 千元 | Depreciation 折舊 \$'000 千元 | 2022 Total 總額 \$'000 千元 |
| Teaching, learning and research | 教學、學術及研究 | | | | | | | | |
| Teaching and research | 教學及研究 | 990,951 | 153,569 | 11,255 | 1,155,775 | 940,814 | 149,133 | 8,218 | 1,098,165 |
| Library | 圖書館 | 36,426 | 25,350 | 833 | 62,609 | 36,426 | 25,350 | 833 | 62,609 |
| Central computing facilities | 中央電腦設施 | 50,507 | 47,563 | 13,327 | 111,397 | 50,507 | 47,563 | 13,327 | 111,397 |
| Other academic services | 其他學術服務 | 61,890 | 9,307 | 214 | 71,411 | 61,890 | 9,307 | 214 | 71,411 |
| | | <u>1,139,774</u> | <u>235,789</u> | <u>25,629</u> | <u>1,401,192</u> | <u>1,089,637</u> | <u>231,353</u> | <u>22,592</u> | <u>1,343,582</u> |
| Institutional support | 教學支援 | | | | | | | | |
| | | | (Note 24(a)) (附註24(甲)) | | | | (Note 24(a)) (附註24(甲)) | | |
| Management and general | 管理及一般事項 | 94,583 | 17,943 | 48 | 112,574 | 94,583 | 17,672 | 48 | 112,303 |
| Premises and related expenses | 校舍及相關開支 | 51,922 | 132,239 | 121,948 | 306,109 | 51,922 | 130,225 | 121,948 | 304,095 |
| Student and general education services | 學生及一般教育服務 | 52,521 | 61,096 | 376 | 113,993 | 52,521 | 61,096 | 376 | 113,993 |
| | | <u>199,026</u> | <u>211,278</u> | <u>122,372</u> | <u>532,676</u> | <u>199,026</u> | <u>208,993</u> | <u>122,372</u> | <u>530,391</u> |
| Total expenditure 2022 | 二零二二年支出總額 | <u>1,338,800</u> | <u>447,067</u> | <u>148,001</u> | <u>1,933,868</u> | <u>1,288,663</u> | <u>440,346</u> | <u>144,964</u> | <u>1,873,973</u> |

24. Expenditure (Continued)

24 支出(續)

| | | Group 本集團 | | | | University 教大 | | | |
|--|------------------|--|--|------------------------------------|----------------------------------|--|--|------------------------------------|----------------------------------|
| | | Employee benefits expenses 僱員福利開支 \$'000 千元 (Note 25) (附註 25) | Operating expenses 營運開支 \$'000 千元 | Depreciation 折舊 \$'000 千元 | 2021 Total 總額 \$'000 千元 | Employee benefits expenses 僱員福利開支 \$'000 千元 (Note 25) (附註 25) | Operating expenses 營運開支 \$'000 千元 | Depreciation 折舊 \$'000 千元 | 2021 Total 總額 \$'000 千元 |
| Teaching, learning and research | 教學、學術及研究 | | | | | | | | |
| Teaching and research | 教學及研究 | 1,011,113 | 128,609 | 11,978 | 1,151,700 | 961,359 | 124,902 | 9,097 | 1,095,358 |
| Library | 圖書館 | 37,349 | 23,488 | 1,037 | 61,874 | 37,349 | 23,488 | 1,037 | 61,874 |
| Central computing facilities | 中央電腦設施 | 54,402 | 36,638 | 11,879 | 102,919 | 54,402 | 36,638 | 11,879 | 102,919 |
| Other academic services | 其他學術服務 | 62,394 | 6,689 | 176 | 69,259 | 62,394 | 6,689 | 176 | 69,259 |
| | | <u>1,165,258</u> | <u>195,424</u> | <u>25,070</u> | <u>1,385,752</u> | <u>1,115,504</u> | <u>191,717</u> | <u>22,189</u> | <u>1,329,410</u> |
| Institutional support | 教學支援 | | | | | | | | |
| | | | (Note 24(a)) (附註 24(甲)) | | | | (Note 24(a)) (附註 24(甲)) | | |
| Management and general | 管理及一般事項 | 94,798 | 17,070 | 78 | 111,946 | 94,798 | 16,862 | 78 | 111,738 |
| Premises and related expenses | 校舍及相關開支 | 52,030 | 138,178 | 106,531 | 296,739 | 52,030 | 136,143 | 106,531 | 294,704 |
| Student and general education services | 學生及一般教育服務 | 52,344 | 61,162 | 602 | 114,108 | 52,344 | 61,162 | 602 | 114,108 |
| | | <u>199,172</u> | <u>216,410</u> | <u>107,211</u> | <u>522,793</u> | <u>199,172</u> | <u>214,167</u> | <u>107,211</u> | <u>520,550</u> |
| Total expenditure 2021 | 二零二一年支出總額 | <u>1,364,430</u> | <u>411,834</u> | <u>132,281</u> | <u>1,908,545</u> | <u>1,314,676</u> | <u>405,884</u> | <u>129,400</u> | <u>1,849,960</u> |

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(Expressed in Hong Kong dollars unless otherwise indicated) (除另有說明外，所有金額以港幣為單位)

24. Expenditure (Continued)

(a) Analysis of operating expenses - Institutional support

24 支出(續)

(甲) 營運開支分析 - 教學支援

| | | Group 本集團 | | University 教大 | |
|---|------------------|----------------|---------|----------------|---------|
| | | 2022 | 2021 | 2022 | 2021 |
| | | \$'000 | \$'000 | \$'000 | \$'000 |
| | | 千元 | 千元 | 千元 | 千元 |
| Management and general | 管理及一般事項 | | | | |
| Office expenses | 辦公室開支 | 12,677 | 11,097 | 12,575 | 11,063 |
| Audit, professional and legal fees | 核數、專業及法律費用 | 2,198 | 3,032 | 2,121 | 2,955 |
| General insurance | 一般保險 | 2,124 | 2,189 | 2,032 | 2,092 |
| Minor equipment and system implementation | 小型設備及系統實施 | 944 | 752 | 944 | 752 |
| | | 17,943 | 17,070 | 17,672 | 16,862 |
| Premises and related expenses | 校舍及相關費用 | | | | |
| Utilities | 公用設施 | 21,222 | 19,560 | 20,558 | 18,952 |
| Repair and maintenance and minor works | 維修、保養及小型工程 | 47,678 | 58,355 | 47,226 | 57,897 |
| Premises rental | 樓宇租金 | 1,526 | 557 | 1,526 | 557 |
| Government rent and rates | 差餉及地租 | 11,722 | 12,309 | 11,127 | 11,675 |
| Cleaning services | 清潔服務 | 16,558 | 12,595 | 16,388 | 12,388 |
| Security services | 保安服務 | 21,170 | 18,947 | 21,091 | 18,870 |
| Office expenses | 辦公室開支 | 7,644 | 9,481 | 7,644 | 9,481 |
| Telecommunications | 電訊費用 | 1,178 | 918 | 1,124 | 867 |
| Minor equipment and system implementation | 小型設備及系統實施 | 1,547 | 3,360 | 1,547 | 3,360 |
| Property insurance | 物業保險 | 1,926 | 2,010 | 1,926 | 2,010 |
| Notional rental for staff quarters | 員工宿舍的名義租金 | 68 | 86 | 68 | 86 |
| | | 132,239 | 138,178 | 130,225 | 136,143 |
| Student and general education services | 學生及一般教育服務 | | | | |
| Student hostels expenses | 學生宿舍支出 | 17,484 | 19,093 | 17,484 | 19,093 |
| Health care centre | 醫療中心 | 3,409 | 3,354 | 3,409 | 3,354 |
| Scholarship, bursaries and prizes to students | 獎學金、助學金和學生獎金 | 30,403 | 30,979 | 30,403 | 30,979 |
| Extra-curricular activities | 課外活動 | 1,090 | 777 | 1,090 | 777 |
| Office expenses | 辦公室開支 | 7,505 | 5,740 | 7,505 | 5,740 |
| Others | 其他 | 1,205 | 1,219 | 1,205 | 1,219 |
| | | 61,096 | 61,162 | 61,096 | 61,162 |
| Total | 總額 | 211,278 | 216,410 | 208,993 | 214,167 |

25. Employee benefits expenses

25 僱員福利開支

| | | Group 本集團 | | University 教大 | |
|--|--------------|------------------|------------------|------------------|------------------|
| | | 2022 | 2021 | 2022 | 2021 |
| | | \$'000 | \$'000 | \$'000 | \$'000 |
| | | 千元 | 千元 | 千元 | 千元 |
| Wages and salaries | 工資及薪酬 | 1,127,838 | 1,148,723 | 1,078,729 | 1,099,970 |
| Unutilised annual leave and others | 未支取年假及其他 | 9,221 | 8,000 | 9,221 | 8,000 |
| Gratuities | 約滿酬金 | 48,477 | 49,595 | 48,477 | 49,595 |
| Contributions to MPF scheme | 強積金計劃的供款 | 23,769 | 23,216 | 22,870 | 22,380 |
| Contributions to superannuation scheme | 公積金計劃的供款 | 53,757 | 59,128 | 53,757 | 59,128 |
| Provision for/(reversal of) long service payment | 長期服務金撥備/(轉回) | 194 | (290) | 174 | (327) |
| Housing benefits | 房屋福利 | 37,035 | 38,637 | 37,035 | 38,637 |
| Other staff related benefits | 其他僱員相關福利 | 38,509 | 37,421 | 38,400 | 37,293 |
| | | <u>1,338,800</u> | <u>1,364,430</u> | <u>1,288,663</u> | <u>1,314,676</u> |

(a) Higher paid staff

(甲) 高薪僱員

Total annual equivalent emoluments irrespective of the funding sources for the higher paid staff are analysed as follows:

高薪僱員的年薪等值總額(不管其資金來源如何)分析如下:

| | | Group and University 本集團及教大 | |
|--|-------------------------------------|-----------------------------|---------|
| | | 2022 | 2021 |
| | | \$'000 | \$'000 |
| | | 千元 | 千元 |
| Basic salaries, housing allowances, gratuity/ contribution to retirement plans, other allowances and benefits in kind (Note) | 底薪、房屋津貼、約滿酬金/退休金計劃的供款、其他津貼及實物利益(附註) | 139,610 | 144,161 |

25. Employee benefits expenses (Continued)

(a) Higher paid staff (Continued)

The above emoluments fell within the following bands:

25 僱員福利開支(續)

(甲) 高薪僱員(續)

上述酬金的組別分析如下：

| | | Number of staff 僱員數目 | |
|---------------------------|---------------------------|----------------------|-----------|
| | | 2022 | 2021 |
| Emoluments bands | 酬金組別： | | |
| \$1,800,001 - \$1,950,000 | 1,800,001 元 – 1,950,000 元 | 9 | 14 |
| \$1,950,001 - \$2,100,000 | 1,950,001 元 – 2,100,000 元 | 9 | 13 |
| \$2,100,001 - \$2,250,000 | 2,100,001 元 – 2,250,000 元 | 10 | 6 |
| \$2,250,001 - \$2,400,000 | 2,250,001 元 – 2,400,000 元 | 1 | 3 |
| \$2,400,001 - \$2,550,000 | 2,400,001 元 – 2,550,000 元 | 2 | 3 |
| \$2,550,001 - \$2,700,000 | 2,550,001 元 – 2,700,000 元 | 7 | 9 |
| \$2,700,001 - \$2,850,000 | 2,700,001 元 – 2,850,000 元 | 5 | 4 |
| \$2,850,001 - \$3,000,000 | 2,850,001 元 – 3,000,000 元 | 3 | 4 |
| \$3,000,001 - \$3,150,000 | 3,000,001 元 – 3,150,000 元 | 1 | - |
| \$3,150,001 - \$3,300,000 | 3,150,001 元 – 3,300,000 元 | 1 | - |
| \$3,300,001 - \$3,450,000 | 3,300,001 元 – 3,450,000 元 | 3 | - |
| \$3,450,001 - \$3,600,000 | 3,450,001 元 – 3,600,000 元 | 1 | 1 |
| \$3,600,001 - \$3,750,000 | 3,600,001 元 – 3,750,000 元 | - | 1 |
| \$3,750,001 - \$3,900,000 | 3,750,001 元 – 3,900,000 元 | - | - |
| \$3,900,001 - \$4,050,000 | 3,900,001 元 – 4,050,000 元 | - | 1 |
| \$4,050,001 - \$4,200,000 | 4,050,001 元 – 4,200,000 元 | 1 | - |
| \$4,200,001 - \$4,350,000 | 4,200,001 元 – 4,350,000 元 | 1 | - |
| \$4,350,001 - \$6,450,000 | 4,350,001 元 – 6,450,000 元 | - | - |
| \$6,450,001 - \$6,600,000 | 6,450,001 元 – 6,600,000 元 | 1 | 1 |
| | | 55 | 60 |

Note:

Benefits in kind include medical insurance, leave provision and on-campus accommodation. The notional rental value of the President's Lodge is \$1,076,000 (2021: \$1,104,000) and each flat of the staff quarters is \$423,000 (2021: \$426,000).

附註：

實物利益包括醫療保險，僱員可享有的假期和校內住宿。聚學樓的估計租值約為1,076,000元(二零二一年：1,104,000元)，而每個職員宿舍的估計租值約為423,000元(二零二一年：426,000元)。

25. Employee benefits expenses (Continued)

(b) Key management personnel compensation

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

| | | Group and University 本集團及教大 | |
|--|--------------|------------------------------------|--------|
| | | 2022 | 2021 |
| | | \$'000 | \$'000 |
| | | 千元 | 千元 |
| Salaries, wages and allowances | 工資、薪酬和津貼 | 26,893 | 26,574 |
| Employer's contribution to retirement schemes | 僱主的退休金供款 | 2,321 | 2,308 |
| Provision for gratuities and unutilised annual leave | 約滿酬金和未支取年假撥備 | 1,758 | 905 |
| | | 30,972 | 29,787 |

(c) No remuneration or other emoluments has been paid to any Council members in respect of their honorary services provided to the Group.

26. Taxation

The University and one of its subsidiary, The EdUHK Schools Limited, are exempted from paying Hong Kong Profits Tax by virtue of Section 88 of the Inland Revenue Ordinance.

The other subsidiary of the University, EdUHK SCPE, is subject to Hong Kong Profits Tax. No provision for Hong Kong Profits Tax for EdUHK SCPE has been made in the consolidated financial statements as EdUHK SCPE has no assessable profit for the year ended 30 June 2022 (2021: Nil).

25 僱員福利開支(續)

(乙) 主要管理人員薪酬

本集團及教大的主要管理人員指有權力和責任策劃、指導和控制本集團及教大活動的高級管理人員，他們的薪酬分析如下：

(丙) 所有校董會成員均無因其校董會成員身份而收取任何報酬。

26 稅項

根據《稅務條例》第88條，教大及其附屬公司之一，香港教育大學附屬學校有限公司，均獲豁免繳交香港利得稅。

教大的另一附屬公司，持續教育學院，須繳納香港利得稅。由於持續教育學院並沒有在截至二零二二年六月三十日止年度的應評稅利潤(二零二一年：沒有)，綜合財務報表並沒有就持續教育學院作出香港利得稅的撥備。

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27. Notes to consolidated cash flow statement

(a) Cash generated from operations

27 綜合現金流量表附註

(甲) 營運產生的現金

| | | Group 本集團 | |
|---|----------------------------|-----------------|-----------|
| | | 2022 | 2021 |
| | | \$'000 | \$'000 |
| | | 千元 | 千元 |
| (Deficit)/surplus for the year | 本年度(虧損)/盈餘 | (30,134) | 81,915 |
| Adjustments for: | 調整項目： | | |
| - Depreciation | - 折舊 | 3 | 132,281 |
| - Management fees for investment portfolios | - 投資組合的管理費 | 3,242 | 2,976 |
| - Loss on disposal of property, plant and equipment | - 出售物業、機器及設備虧損 | 68 | 1 |
| - Net loss/(gain) from financial assets measured at fair value through profit or loss | - 按公允價值計入損益的金融資產投資淨虧損/(收益) | 23 | (63,295) |
| - Grants released from deferred capital funds | - 轉自遞延資本基金的補助金 | 14 | (130,049) |
| - Interest income | - 利息收入 | 23 | (14,211) |
| - Exchange differences | - 匯兌差額 | 86 | - |
| Changes in working capital: | 營運資金的變動： | | |
| - Increase in contract assets | - 合約資產增加 | (1,485) | (18,058) |
| - Decrease/(increase) in accounts receivable, deposits and prepayments | - 應收賬款、按金及預付款項減少/(增加) | 19,763 | (15,709) |
| - Increase in contract liabilities | - 合約負債增加 | 11,241 | 7,230 |
| - Increase in accounts payable and accruals | - 應付賬款及應計款項增加 | 5,465 | 18,329 |
| - Increase in provision for employee benefits | - 僱員福利撥備增加 | 2,528 | 323 |
| - (Decrease)/increase in deferred income | - 遞延收入(減少)/增加 | (8,052) | 48,932 |
| Cash generated from operations | 營運產生的現金 | 45,513 | 50,665 |

(b) Reconciliation of liabilities arising from financing activities

(乙) 來自融資活動的負債對賬

| | | Group 本集團 | |
|--|----------------------------|-----------|------------------|
| | | 2022 | 2021 |
| | | \$'000 | \$'000 |
| | | 千元 | 千元 |
| Deferred capital funds | 遞延資本基金 | | |
| Balance at 1 July 2021/2020 | 於二零二一/二零二零年七月一日的結存 | 14 | 1,715,312 |
| <i>Changes from financing cash flows:</i> | <i>來自融資的現金流變動：</i> | | |
| - Grants and donations received for additions of property, plant and equipment | - 為增置物業、機器及設備所收的補助金及捐款 | | 179,985 |
| <i>Other changes:</i> | <i>其他變動：</i> | | |
| - Grants released from deferred capital funds to statement of comprehensive income | - 自遞延資本基金撥入全面收益表的補助金 | 14 | (146,404) |
| - Non-cash additions of property, plant and equipment | - 物業、機器及設備的非現金增加 | | 1,493 |
| Balance at 30 June 2022/2021 | 於二零二二/二零二一年六月三十日的結存 | 14 | 1,750,386 |

28. Capital commitments

As at 30 June 2022, the Group and the University had capital commitments on leasehold improvements, furniture and fixtures as follows:

| | | Group and University 本集團及教大 | |
|---------------------------------|---------|-----------------------------|----------------|
| | | 2022 | 2021 |
| | | \$'000 | \$'000 |
| | | 千元 | 千元 |
| Contracted but not provided for | 已簽約但未撥備 | <u>112,304</u> | <u>153,380</u> |

29. Other commitments

- (a) As at 30 June 2022, the Group and the University had future aggregate minimum lease receipts under operating leases in respect of rental properties as follows:

| | | Group and University 本集團及教大 | |
|-----------------|-----|-----------------------------|------------|
| | | 2022 | 2021 |
| | | \$'000 | \$'000 |
| | | 千元 | 千元 |
| Within one year | 一年內 | <u>275</u> | <u>242</u> |

The leases typically run for a period of one to three years. Leases are usually reviewed annually to reflect the market rentals.

- (b) As at 30 June 2022, cash funds of \$9,497,000 (2021: \$9,281,000) mainly representing Students' Union membership fees were held by the University on behalf of the Students' Union for settlement of relevant expenditure.

28 資本承擔

於二零二二年六月三十日，本集團及教大對租賃物業裝潢、傢具及裝置的資本承擔如下：

29 其他承擔

- (甲) 於二零二二年六月三十日，本集團及教大根據租賃物業之不可撤銷經營租賃之未來最低租賃收款總額如下：

租賃的租期一般為期一至三年。本集團通常每年審閱租賃，以反映市場租金。

- (乙) 於二零二二年六月三十日，教大代學生會持有9,497,000元資金(二零二一年：9,281,000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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30. Related party transactions

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

30 關聯方交易

除了綜合財務報表附註8(甲)及附註11所披露外，教大於年內曾與香港教育大學附屬學校有限公司及持續教育學院進行下列重大交易。

| | | | 2022 | 2021 |
|----------------------------------|----------|-------------|---------------|--------|
| | | <i>Note</i> | \$'000 | \$'000 |
| | | <i>附註</i> | 千元 | 千元 |
| Outsourced management fee income | 外判的行政費收入 | (a) (甲) | 6 | 12 |
| Rental income | 租金收入 | (b) (乙) | 360 | 113 |

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

(甲) 外判的行政費收入乃根據雙方協議的條款由教大收取。

(b) Rental income was charged in accordance with the terms mutually agreed by both parties.

(乙) 租金收入乃根據雙方協議的條款收取。

31. Involvement in unconsolidated structured entity

The Group holds interests in an unlisted unit trust. The purpose of the investment is to generate investment income for the Group.

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

31 在非合併計算結構實體中的權益

本集團持有非上市單位信託中的投資。該投資的目的是為本集團帶來投資收益。

本集團於非合併計算結構實體所持權益列示如下。本集團最大風險為持有的金融資產的賬面價值。

| Group and University 本集團及教大 | | | | | | | |
|-----------------------------------|--------------------------|------------------------------------|--|-------|--------------------------|------------------------------------|--|
| | | 2022 | | | 2021 | | |
| | Number of investee funds | Total net assets of investee funds | Carrying amount included in financial assets measured at fair value through profit or loss | | Number of investee funds | Total net assets of investee funds | Carrying amount included in financial assets measured at fair value through profit or loss |
| | 被投資基金數量 | 被投資基金總淨資產 | 已計入按公允價值計入損益的金融資產的賬面金額 | | 被投資基金數量 | 被投資基金總淨資產 | 已計入按公允價值計入損益的金融資產的賬面金額 |
| | | \$'000 千元 | \$'000 千元 (Note 9) (附註9) | | | \$'000 千元 | \$'000 千元 (Note 9) (附註9) |
| Investment in unlisted unit trust | 非上市單位信託投資 | 1 | 1,149,404 | 1,149 | 1 | 1,204,176 | 1,435 |

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

During the years ended 30 June 2021 and 2022, the Group did not provide any financial support to the unconsolidated structured entity and has no intention of providing support of any kind in the near future.

本集團可向上述單位信託提出要求贖回投資。

截至二零二一年及二零二二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。

32. Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 30 June 2022

Up to the date of issue of these financial statements, the HKICPA has issued a number of amendments and a new standard, HKFRS 17, Insurance contracts, which are not yet effective for the year ended 30 June 2022 and which have not been adopted in these financial statements. These include the following which may be relevant to the Group.

32 已頒布但尚未在截至二零二二年六月三十日止年度生效的修訂、新準則和詮釋可能帶來的影響

截至本財務報表刊發日，香港會計師公會已頒布多項修訂及一項新訂準則，《香港財務報告準則》第17號－保險合約，在截至二零二二年六月三十日止年度尚未生效及沒有在本財務報表採用，包括以下或會適用於本集團的準則。

Effective for accounting periods beginning on or after
於下列日期或之後的會計期間生效

| | |
|---|-----------------------------|
| Amendments to HKFRS 3, <i>Reference to the conceptual framework</i> 《香港財務報告準則》第3號(修訂)－對《概念框架》的引用 | 1 January 2022 二零二二年一月一日 |
| Amendments to HKAS 16, <i>Property, plant and equipment: Proceeds before intended use</i> 《香港會計準則》第16號(修訂)－物業、機器及設備：達到預定使用狀態前之價款 | 1 January 2022 二零二二年一月一日 |
| Amendments to HKAS 37, <i>Onerous contracts – cost of fulfilling a contract</i> 《香港會計準則》第37號(修訂)－虧損性合約：履行合約的成本 | 1 January 2022 二零二二年一月一日 |
| Annual improvements to HKFRSs 2018-2020 cycle 《香港財務報告準則》二零一八年至二零二零年之年度改進 | 1 January 2022 二零二二年一月一日 |
| Amendments to HKAS 1, <i>Classification of liabilities as current or non-current</i> 《香港會計準則》第1號(修訂)－對負債的流動或非流動分類 | 1 January 2023 二零二三年一月一日 |
| Amendments to HKAS 1 and HKFRS Practice Statement 2, <i>Disclosure of accounting policies</i> 《香港會計準則》第1號(修訂)及《香港財務報告準則實務公告》第2號(修訂)－會計政策之披露 | 1 January 2023 二零二三年一月一日 |
| Amendments to HKAS 8, <i>Definition of accounting estimates</i> 《香港會計準則》第8號(修訂)－會計估計之定義 | 1 January 2023 二零二三年一月一日 |

The Group is in the process of making an assessment of what the impact of these developments is expected to be in the period of initial application. So far it has concluded the adoption of them is unlikely to have a significant impact on the Group's financial statements.

本集團現正評估該等修訂及新訂準則預期於首次應用期間產生之影響。到目前為止，本集團相信，採納該等修訂和新準則不大可能會嚴重影響本集團的經營業績和財務狀況。

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