



香港浸會大學
HONG KONG BAPTIST UNIVERSITY



財務報告 FINANCIAL REPORT
2019 - 2020

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	截至6月30日止年度 Year ended 30 June				
	2020	2019	2018	2017	2016
	(以港幣百萬元計) (Expressed in millions of Hong Kong dollars)				
政府撥款 Government Subventions	1,818	1,438	1,358	1,317	1,305
學費、課程及其他收費 Tuition, Programme and Other Fees	1,299	1,211	1,160	1,115	1,160
利息及淨投資收入 Interest and Net Investment Income	47	182	234	308	(67)
捐款及慈善捐贈 Donations and Benefactions	307	81	81	109	89
雜項服務收入 Auxiliary Services Income	183	239	221	218	216
其他收入 Other Income	28	34	35	46	40

學生數目(教資會資助課程)

Number of Students (UGC-funded Programmes)

人數 Headcount	7,678	7,689	7,572	7,541	7,552
等同全日制人數 Full-time Equivalent	7,374	7,383	7,280	7,189	7,139

學生數目(自資課程)

Number of Students (Self-financed Programmes)

人數 Headcount	24,096	25,903	29,126	31,021	33,639
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職員人數(等同全日制)

Number of Staff (Full-time Equivalent)

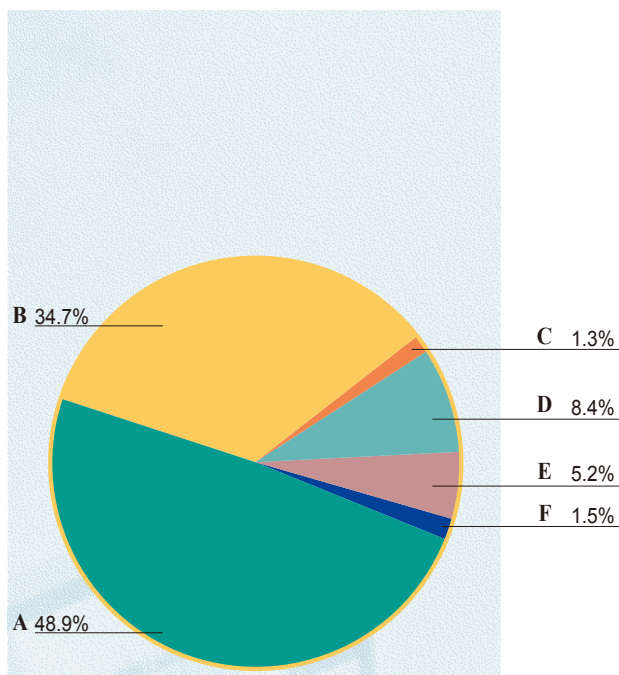
每年學費(教資會資助全日制課程)(港元)

Tuition Fees Per Annum (UGC-funded Full-time Programmes) (\$)

	42,100	42,100	42,100	42,100	42,100
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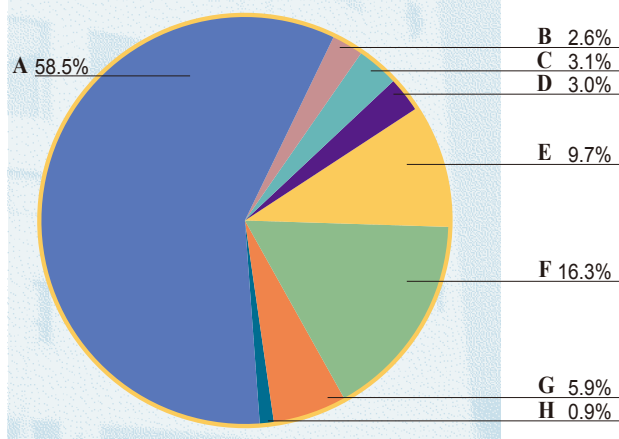
圖 表 分 析

Statistical Tables and Charts



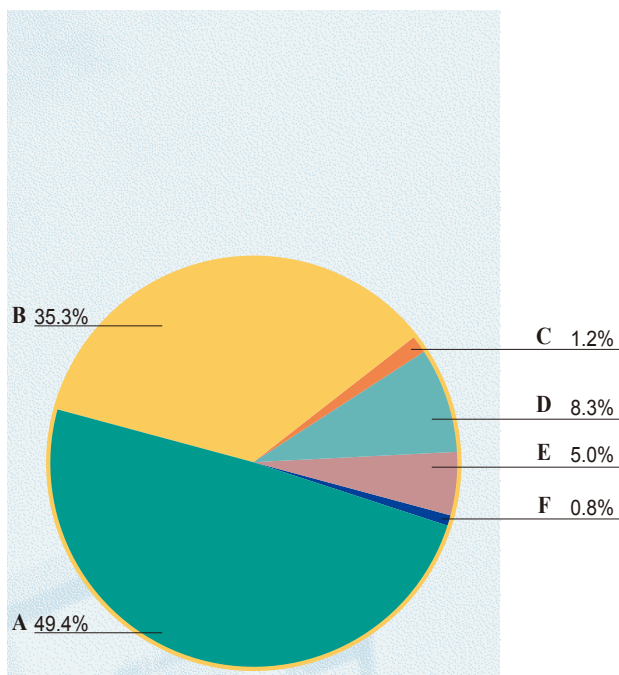
收入
Income

- A 1,832.6 政府撥款
Government Subventions
- B 1,298.9 學費、課程及其他收費
Tuition, Programme and Other Fees
- C 47.2 利息及淨投資收入
Interest and Net Investment Income
- D 315.4 捐款及慈善捐贈
Donations and Benefactions
- E 192.6 雜項服務收入
Auxiliary Services Income
- F 56.7 其他收入
Other Income



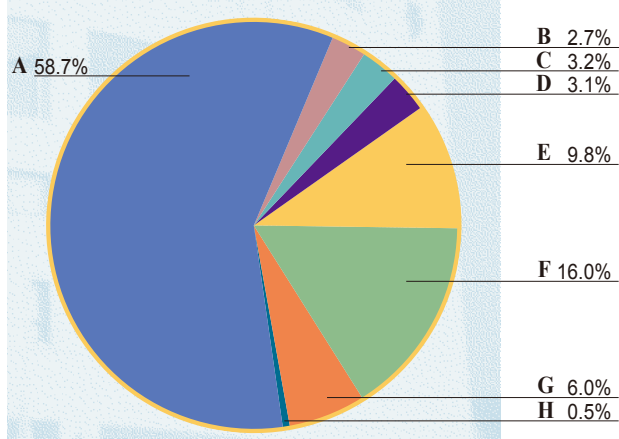
支出
Expenditure

- A 1,926.7 教學及科研
Teaching and Research
- B 86.7 圖書館
Library
- C 103.1 中央電腦設施
Central Computing Facilities
- D 97.4 其他教學服務
Other Academic Services
- E 319.9 管理及一般支出
Management and General
- F 537.1 校舍及有關開支
Premises and Related Expenses
- G 193.1 學生及一般教育服務
Students and General Education Services
- H 30.7 其他活動
Other Activities



收入 Income

A	1,817.9	政府撥款 Government Subventions
B	1,298.8	學費、課程及其他收費 Tuition, Programme and Other Fees
C	46.8	利息及淨投資收入 Interest and Net Investment Income
D	307.3	捐款及慈善捐贈 Donations and Benefactions
E	182.9	雜項服務收入 Auxiliary Services Income
F	27.9	其他收入 Other Income



支出 Expenditure

A	1,899.6	教學及科研 Teaching and Research
B	86.6	圖書館 Library
C	103.1	中央電腦設施 Central Computing Facilities
D	99.0	其他教學服務 Other Academic Services
E	319.3	管理及一般支出 Management and General
F	516.7	校舍及有關開支 Premises and Related Expenses
G	193.1	學生及一般教育服務 Students and General Education Services
H	17.8	其他活動 Other Activities

司 庫 報 告

Treasurer's Report



概述

儘管大學於2019-20財政年度因社會動蕩及冠狀病毒疫情爆發而面臨挑戰，但仍受到眷顧並取得多項成就。第八輪配對補助金計劃（第八輪配對補助金計劃）及科研配對補助金計劃（科研配對補助金計劃）於2019年推出，截至2020年6月30日，大學已經從配對補助金計劃成功籌集6.234億元捐款，並獲得大學教育資助委員會（教資會）撥款3.422億元。

大學設立了六個新的跨學科研究實驗室，擴闊現有的研究優勢。這些研究實驗室將會支持大學的2018-28策略發展計劃（策略發展計劃），亦使大學在所選的研究領域上獲得世界級的研究成果。此外，實驗室的跨學院研究結構具啟發性，讓大學打破學科的界限，促進科學、藝術和社會科學之間的緊密交流，以探討最尖端的研究項目和作出新的發現。大學正在透過「人才100」計劃從世界各地招募學院成員。我們亦將這個人才策略拓展，推出了「人才100」博士生獎學金計劃，將會資助年輕的博士生在六個跨學科的實驗室進行研究。在短短數星期間，大學已經收到來自全球各地頂尖大學超過200份申請。

在2019年的社會運動期間，部分校園設施，如保安控制中心和校園餐廳有遭輕微損毀。大學立即展開了維修和修復的工作，相關工程現已完工。大學亦因此推出措施加強校園保安，以保障學生和教職員的安全。隨著2019冠狀病毒疫情爆發後，大學繼續實施校園出入管理措施。除身份認證外，所有學生、教職員及受邀訪客，均需提交健康聲明，以確保大學社群的健康。

Overview

Despite a challenging 2019-20 financial year due to social unrest and outbreak of coronavirus, the University enjoyed great blessings and achievements. With the launch of the Eighth Matching Grant Scheme (EMGS) and the Research Matching Grant Scheme (RMGS) in 2019, the University successfully raised \$623.4 million of donations and received \$342.2 million of grants from the University Grants Commission (UGC) under the matching grant schemes up to 30 June 2020.

The University has established six new interdisciplinary research laboratories that expand on its existing research strengths. The research laboratories will support the University's Institutional Strategic Plan 2018-28 (ISP) and enable the University to produce world-class research in selected research clusters. With the inspiring cross-faculty research structure, the laboratories will enable the University to break disciplinary boundaries and foster close engagement between science, arts and social sciences for addressing frontier research issues and making new discoveries. The University has been recruiting faculty members from across the world under our Talent100 programme. We have extended this talent strategy to initiate the Talent100 PhD Scholarship Scheme, under which scholarships will be offered to young PhD students for conducting research in the six interdisciplinary laboratories. Within a short span of a few weeks, the University has received more than 200 applications from top-tier universities worldwide.

During the social unrest in 2019, there were minor damages to some of the facilities on campus, such as the security control centre and canteens. The University conducted immediate repairs and restoration works which are now completed. The University has introduced measures to step up campus security to safeguard the safety of students and staff. Following the outbreak of COVID-19 pandemic, access control remains in force to ensure the health of the University community. In addition to identification, students, staff, and invited visitors are required to submit a health declaration for health protection.

為了應對新冠病毒疫情爆發和經濟不景對學生的大學生活和工作機會的影響，大學推行了Project SEED計劃，目的是讓學生透過參與、改善和發展學習，從指導、就業、實習和培育四方面幫助學生開拓新方向。

2019-20財政年度為教資會2019-22年度撥款期第一個年度。截至2020年6月30日止年度，大學團體的盈餘為4.240億元（2018-19年度：2.566億元），而大學的盈餘則為4.464億元（2018-19年度：9,370萬元）。於2020年6月30日，大學團體的資產淨值上升8.8%至50.554億元（2018-19年度：46.462億元），而大學的資產淨值則上升10.2%至48.193億元（2018-19年度：43.729億元）。

大學截至2020年6月30日止年度的總收入增加4.961億元至36.816億元（2018-19年度：31.855億元）。升幅主要是由於政府撥款急增3.799億元，學費、課程及其他費用增加8,770萬元，加上捐款及慈善捐贈增加2.26億元；然而，雜項服務收入減少5,590萬元，其他收入下跌610萬元，利息及淨投資收入因環球金融市場陷入低迷而縮減1.355億元，抵銷了上述的升幅。

In responses to the impact of the coronavirus outbreak and a bleak economic outlook on students' university life and career opportunities, the University has launched Project SEED, which aims to nurture Student through Engagement, Enhancement and Development with four directions, i.e. mentorship, jobs, internship and incubator for supporting student start-up ventures.

The 2019-20 financial year under review was the first year of the 2019-22 funding triennium of the UGC. For the year ended 30 June 2020, the Group recorded a surplus of \$424.0 million (2018-19: \$256.6 million) while the University had a surplus of \$446.4 million (2018-19: \$93.7 million). The net assets of the Group rose by 8.8% to \$5,055.4 million (2018-19: \$4,646.2 million) while those of the University increased by 10.2% to \$4,819.3 million (2018-19: \$4,372.9 million) as at 30 June 2020.

Total income of the University for the year ended 30 June 2020 increased by \$496.1 million to \$3,681.6 million (2018-19: \$3,185.5 million). The increase was mainly attributable to a surge of \$379.9 million in Government Subventions, an increase of \$87.7 million in Tuition, Programme and Other Fees, and an increase of \$226.0 million in Donations and Benefactions; offset by a decrease of \$55.9 million in Auxiliary Services Income, a drop of \$6.1 million in Other Income and a reduction of \$135.5 million in Interest and Net Investment Income due to the downturn in global financial markets.

2019-20年度大學的總開支為32.352億元（2018-19年度：30.918億元）。總開支增加1.434億元，主要由於年度薪酬按香港特別行政區政府（政府）公務員的加薪幅度上調，以及在「人才100」計劃下在全球招聘額外學術人員以提高大學的教學質素及加強研究實力產生，以致職員薪津支出增加1.496億元。由於折舊及維修受損設施，加上實施防疫及額外衛生措施以防止新冠病毒在校園肆虐產生成本，大學的校舍及有關開支增加4,810萬元。另一方面，因受2019冠狀病毒病大流行和社會動盪影響，校園內活動減少，以致有關教學，學習和研究的營運成本減少6,550萬元。

教育服務

為了促進跨學科研究工作，大學在「人才100」計劃的三大策略範疇投放了更多資源，包括(i)創意媒體研究；(ii)健康與藥物研發；及(iii)數據分析與人工智能。因此，大學在上述三大策略領域成立了六間跨學科研究實驗室，旨在重點領域刺激和組織進行世界級的研究工作，為研究帶來重大的貢獻，從而提升大學的跨學院研究能力。

大學的電影學院由2020-21學年起提供四年制的環球螢幕演技藝術學士（榮譽）學位課程。課程的目標是成為市面上最具競爭力的學士學位課程，課程跨越文化，豐富內容涵蓋全球，完全滿足電影業對舞台表演、媒體科技輔助表演、銀幕和社交媒體表演的需要。豐富的課程內容，加上資深的導師，新課程將為業界培育更多具有國際視野的新星。

Total expenditure of the University was \$3,235.2 million for 2019-20 (2018-19: \$3,091.8 million). The increase of \$143.4 million in total expenditure was mainly attributable to an increase in staff costs of \$149.6 million arising from an upward salary adjustment, which was in line with the salary increment for civil servants of the Government of the Hong Kong Special Administration Region (Government), and the costs of additional academic staff recruited globally under Talent100 programme to enhance the University's teaching excellence and bolster research strengths. Premises and Related Expenses of the University increased by \$48.1 million due to depreciation, repairs of damaged facilities and the costs on implementing precautionary and additional hygienic measures to guard against the coronavirus on campus, while Operating Costs on Teaching, Learning and Research decreased by \$65.5 million as a result of lower activity level under COVID-19 pandemic and social unrest.

Education Services

To enhance excellent interdisciplinary research, the University has committed more resources to implement the Talent100 initiative in three strategic clusters, (i) Creative Media and Practice; (ii) Health and Drug Discovery; and (iii) Data Analytics and Artificial Intelligence. Accordingly, the University is building cross-faculty research capabilities in the above three strategic clusters by forming six interdisciplinary research laboratories with an aim to stimulate and organize world-class research in focused areas for great impacts.

The Academy of Film of the University will offer its four-year Bachelor of Fine Arts (Honours) in Acting for Global Screen programme starting in 2020-21 academic year. The programme aims to be the most competitive undergraduate programme in acting performance available, with cross-cultural and global enrichments that fully meet the needs of stage acting, acting with the aid of media technology, acting for the screen and social media in film industries. Based on rich curriculum and teaching experience, the new programme will groom more rising stars with global perspectives for the industry.

在2019-20學年，大學透過精英運動員入學計劃(精英運動員入學計劃)錄取了12名學生。亦是首次有划艇和排球運動員在這個計劃下入學。在過去四年，總共有48名本地精英運動員獲得精英運動員入學計劃獎學金，減輕了運動員財政上的負擔。大學會繼續為運動員提供各種支持，讓他們能在訓練、比賽和學業之間取得恰當的平衡。

大學2019-20年度的學費、課程及其他收費增加7.2%至12.988億元(2018-19年度：12.111億元)。8,770萬元的增幅由於大學營辦的自資學術課程收入急增8,220萬元及教資會資助學術課程輕微增加550萬元。

2019-20年度大學在教學、學習及科研支出增加至21.883億元(2018-19年度：21.316億元)。淨增加5,670萬元主要由於年度薪酬上調，以及用於提升教學及科研設施的額外開支所致，並由遞延部分營運支出所抵銷。

大學在教學支援方面的支出為10.469億元(2018-19年度：9.602億元)。增加8,670萬元主要由於維修受損設施、加強校園衛生措施的以及年度職員薪酬上調所致。

For 2019-20 academic year, the University enrolled 12 students through its Elite Athletes Admission Scheme (EAAS). It was the first time that rowing and volleyball athletes had been recruited under the scheme. Over the past four years, a total of 48 local elite athletes have been awarded EAAS scholarships which reduce the financial burden of the athletes. The University continues to provide the athletes with various types of support so that they can strike a good balance between training, competing and studying.

The Tuition, Programme and Other Fees received by the University for 2019-20 rose by 7.2% to \$1,298.8 million (2018-19: \$1,211.1 million). The increase of \$87.7 million resulted from a surge of \$82.2 million for non-UGC self-financing academic programmes and a mild increase of \$5.5 million for the UGC-funded academic programmes.

The Expenditure on Teaching, Learning and Research of the University for 2019-20 increased to \$2,188.3 million (2018-19: \$2,131.6 million). The net increase of \$56.7 million was mainly due to the annual upward salary adjustment as well as additional spending to enhance teaching and research facilities, offset by deferral of some operating expenses.

The Expenditure on Institutional Support of the University was \$1,046.9 million (2018-19: \$960.2 million). The increase of \$86.7 million was mainly due to the costs for repairs of damaged facilities, enhancements to hygienic measures on campus and the annual upward adjustment in staff costs.

持續教育學院(持續教育學院)錄得總收入輕微下跌3%至3.851億元(2018-19年度:3.972億元),可歸因於香港中學文憑考試學生數目減少、社會動蕩的影響及冠狀病毒疫情爆發。持續教育學院力求保持穩定的學費收入,並嚴格控制營運成本。持續教育學院於2019-20年度的營運業績淨額錄得910萬元的輕微赤字(折舊後)(2018-19年度:盈餘1,650萬元),主要由於全球金融市場受壓,投資收入大幅減少。

位於珠海的北京師範大學—香港浸會大學聯合國際學院(聯合國際學院)已營辦15年,錄得營運淨虧損人民幣2,750萬元(2018-19年度:收益人民幣1.423億元)。虧損主要歸因於大學就獎學金及學生資助作出額外撥備。於2020年6月30日,聯合國際學院與珠海市人民政府簽訂合作協議,推廣粵港澳大灣區高等院校的創新發展,除現有的300畝用地外,聯合國際學院獲劃分550畝(約366,700平方米)土地。聯合國際學院已成為珠海的標志性大專院校,於2019-20年度吸引逾6,100名學生。珠海市人民政府與聯合國際學院合作關係變得更密切,必定能為高等教育界培育人才,讓人才可促進珠海經濟特區的工業轉型,為當地創新發展作出貢獻。

The School of Continuing Education (SCE) recorded a mild decrease of 3% in its total income to \$385.1 million (2018-19: \$397.2 million), which was attributable to the decline in students for the Hong Kong Diploma of Secondary Education Examination, the impact of social unrest and coronavirus outbreak. SCE strives to maintain stable tuition fee income and implement stringent control on its operating costs. The net operating result of SCE ran into a small deficit (after depreciation) of \$9.1 million in 2019-20 (2018-19: surplus of \$16.5 million) mainly because of a significant decrease in its investment income under distressful global financial markets.

In its 15th year of operation, the Beijing Normal University – Hong Kong Baptist University United International College in Zhuhai (UIC), recorded a net operating loss of RMB27.5 million (2018-19: gain of RMB142.3 million). The loss was mainly attributable to an additional provision set aside for the scholarships and financial aids to its students. On 30 June 2020, UIC signed a cooperation agreement with Zhuhai Municipal People's Government to promote the innovative development of higher institutions in the Guangdong-Hong Kong-Macao Greater Bay Area, with 550 mu (approximately 366,700 square metres) of land being assigned to UIC, in addition to its existing 300 mu. UIC has become an iconic tertiary institution in Zhuhai which attracted more than 6,100 students in 2019-20. A closer collaboration between the Zhuhai Municipal People's Government and UIC will undoubtedly cultivate talents in the higher educational section, who can facilitate the industrial transformation and contribute to the innovative developments in the Zhuhai Special Economic Zone.

社會服務

於2019-20年度，大學營運十間中醫診所，包括由香港賽馬會慈善信託基金(賽馬會)資助的香港浸會大學－賽馬會中醫疾病預防與健康管理中心(預防中心)。自該等診所開立以來，累計求診人次超過200萬。

承蒙賽馬會及其他捐贈者的慷慨支持，大學免費派發了超過29,000包預防流感中藥方予安老院舍住客及領取綜合社會保障援助(綜援)的家庭。藥方旨在加強市民對病毒感染的免疫力。預防中心推出免費網上健康諮詢服務，讓公眾透過視像會議作出一般中醫學健康查詢。預防中心亦在賽馬會旗下的「擁抱健康」中醫計劃下進行大規模體質研究。中醫學旨在通過分析及調理體質，減少亞健康人士數量，達致預防疾病及加快小病康復的目標。

位於深水埗的雷生春堂向領取綜援人士提供設有每日限額的免費診症及中醫藥服務。獅子會與香港浸會大學中醫藥慈善基金有限公司向大學各診所提供財政津貼，為清貧病人提供診金資助。於過去10年，已發放逾6,400張愛心診症卡予長者，合共使用逾33,000張優惠券。

Community Services

In 2019-20, 10 Chinese medicine clinics, including the Hong Kong Baptist University – Jockey Club Chinese Medicine Disease Prevention and Health Management Centre (Prevention Centre) funded by donation from The Hong Kong Jockey Club Charities Trust (HKJCCT), were operated by the University. Since the inception of these clinics, cumulative patient visits have exceeded two million.

With the generous support of HKJCCT and other donors, the University distributed over 29,000 packs of Chinese Medicine Influenza Preventive Remedy free of charge to residents of elderly care homes and families receiving Comprehensive Social Security Assistance (CSSA). The packs aimed to strength the citizen's immunity against viral infection. The Prevention Centre has launched a free online health consultation service which allows the public to make general Chinese medicine health enquiries through video conferencing. The Prevention Centre also conducted a large-scale body constitution study under HKJCCT's "Embrace Health" Chinese medicine programme. Chinese medicine aims to achieve the goals of preventing disease and speeding up recovery from minor illnesses by analysing and improving body constitutions, thus reducing the number of people with a suboptimal health status.

The Lui Seng Chun Chinese medicine clinic in Sham Shui Po offers free consultations and free Chinese medicine, subject to a daily quota, to recipients of the CSSA. The Lions & Hong Kong Baptist University Chinese Medicine Charity Foundation Limited provides financial subsidies for the University's clinics to offer concessions on consultation fees to the needy. In the past decade, more than 6,400 privilege cards were given to the elderly and more than 33,000 consultation coupons were utilised by them.

政府於2020年5月2日宣佈中醫醫院(中醫醫院)營運服務資格預審的結果，大學對獲批為合資格的投標人並獲邀參加下一階段的招標工作表示歡迎。

於2019-20年度，診所服務總收入為1.138億元(2018-19年度：1.376億元)。收入下跌主要由於社會動蕩及2019冠狀病毒病大流行期間到中醫診所求診的病人減少所致。

賽馬會創意藝術中心(創藝中心)於2008年開放，是一家自負盈虧的註冊慈善機構，同時為大學的附屬機構。其於經過翻新的工廈內營運多元化的藝術及文化場所，並對外開放，致力於滿足藝術界對經濟實惠的藝術工作室及展示設施的需求。創藝中心協助培育香港年輕創意人才，並為向公眾推廣藝術文化提供輕鬆的環境。透過出租接近所有藝術工作室、賽馬會黑盒劇場和其他場地設施予本地藝術家及藝團，創藝中心於其營運第十二年錄得小額營運淨盈餘20萬元(2018-19年度：30萬元)。

其他業務

大學獲得政府撥款，正在成立中藥材藥物研發的研究中心。該中心將著重於設立中藥材藥物研發平台及開發以中藥材為基礎的新藥物，以研發及銷售新的有效中藥材藥物替代傳統西藥，以及提高中藥材藥物在全球的認受性。

The University is pleased about the announcement of the Government on 2 May 2020 regarding the result of the prequalification for the operation of the Chinese Medicine Hospital (CMH) that the University had been shortlisted as a qualified tenderer who would be invited to join the next stage of the tender process.

In 2019-20, total revenue of the clinics amounted to \$113.8 million (2018-19: \$137.6 million). The decrease in revenue was mainly due to less patients visiting the Chinese medicine clinics during social unrest and the COVID-19 pandemic.

Opened in 2008, the Jockey Club Creative Arts Centre (JCCAC) is a self-financed registered charity and a subsidiary of the University. It operates a multidisciplinary arts and cultural venue in a renovated factory building which is open to the public and dedicated to meeting the arts community's need for affordable arts studios and display facilities. JCCAC helps nurture young creative talents for Hong Kong and provide a relaxing environment for the promotion of arts and culture to the public. By leasing almost all its arts studios, Jockey Club Black Box Theatre and other facilities to local artists and art groups, JCCAC recorded a small net operating surplus of \$0.2 million (2018-19: \$0.3 million) in its twelfth year of operation.

Other Operations

With funding support from the Government, the University is in the process of establishing a research centre for the development of Chinese Herbal Medicine (CHM) drugs. The centre will focus on the set-up of a CHM drug development platform and discovery of CHM-based new pharmaceutical drugs, with an aim to develop and market new effective CHM drugs as an alternative to traditional western medicine, as well as to enhance worldwide recognition of CHM drugs.

大學在中國的研究機構，香港浸會大學深圳研究院（「深圳研究院」）於本年度繼續蓬勃發展。憑藉全體員工竭盡全力，深圳研究院於2019年獲國家自然科學基金就11個研究項目撥款人民幣500萬元（2018年：就17個項目撥款人民幣550萬元）。

浸大科研發展有限公司（「科研發展」）一直推廣大學科技的知識轉移及商品化以及知識產權事宜。科研發展於年內收到初創企業的許可費用100萬元（2018-19年度：610萬元）。

籌款成果

第八輪配對補助金計劃於2019年7月1日推出，大學已獲得總額為5.593億元的捐款，並收到教資會2.883億元的配對補助金。此外，科研配對補助金計劃於2019年8月1日開始，大學已提交總額為6,410萬元的申請（2018-19年度：零）進行配對，截至2020年6月30日，大學已獲教資會撥款5,390萬元配對補助金。大學將繼續加強與工業夥伴的研究合作，以便在科研配對補助金計劃下進行匹配。大學運用第八輪配對補助金計劃及科研配對補助金計劃下的每個機會，並將繼續努力不懈，加強其籌款活動，以支持策略發展計劃下的各項舉措，包括賦予教授職位、向學生提供全球經驗的獎學金，以及興建四座學生宿舍及創意樞紐。創意樞紐將是創意媒體研究領域以及音樂系的選址，設有各種最先進的學術設施。

一眾捐贈人與善長慷慨捐贈及堅定不移的支持，通過對學術人才、擴建研究基礎設施及教學設施的投資，對提供最佳學習體驗、世界一流的研究及為可持續的學術卓越而完成策略發展計劃作出重大貢獻。本人謹此代表大學，對各位表示衷心感激和謝意。

The Institute for Research and Continuing Education (“IRACE”), the University’s research arm in China, continues to flourish this year. With the keen effort of its staff, IRACE secured funding of RMB5.0 million for 11 research projects in 2019 (2018: RMB5.5 million for 17 projects) from the National Natural Science Foundation of China.

HKBU R&D Licensing Limited (“R&D Licensing”) continues to promote knowledge transfer and commercialisation of the University’s technologies and intellectual properties. During the year, R&D Licensing received license income of \$1.0 million from start-up companies (2018-19: \$6.1 million).

Fundraising Efforts

With the launch of the EMGS on 1 July 2019, the University has successfully secured donations totalling \$559.3 million and received \$288.3 million of matching grants from the UGC. In addition, with the commencement of RMGS on 1 August 2019, the University submitted applications in the total amount of \$64.1 million (2018-19: nil) for matching and received \$53.9 million of matching grant from the UGC up to 30 June 2020. The University will continue to gear up its research collaborations with industrial partners for matching under the RMGS. Taking every opportunity of the EMGS and the RMGS, the University will continue its relentless effort to step up its fundraising efforts for supporting various initiatives under the ISP, including endowed professorships, scholarships to provide global experience to students and the construction of four blocks of student residential halls and a Creative Hub which will be the home for the Creative Media and Practice Cluster and the Department of Music, supported by various state-of-the-art academic facilities.

On behalf of the University, I would like to express my heartfelt gratitude and appreciation to our donors and keen supporters for their generosity and unswerving support, which has contributed significantly to the achievement of the ISP in delivering the best student experience, world-class research and sustainable academic excellence through investment in academic talents, and expansion of research infrastructure and teaching facilities.

投資

2019冠狀病毒病大流行及各項地緣政治緊張局勢造成不利影響，全球市場因而於2019-20年度極為波動。2020年初，雖然中美達成貿易協議第一階段後稍現曙光，但多國的2019冠狀病毒病感染個案急升，紛紛採取封鎖措施，損害全球經濟活動。許多國家已推出迅速及前所未有的刺激經濟方案，當中包括各地央行推行的貨幣寬鬆政策及其他財政措施，全球市場得以遠離下行漩渦。市場預料，2019冠狀病毒病大流行及地緣政治緊張造成的經濟威脅將繼續成為全球市場的首要問題。儘管市場表現波動，但大學因於2018-19年度為其長期基金實施更為審慎的策略性資產配置，而錄得4,680萬港元的整體投資收益(2018-19年度：1.823億港元)。

宿舍發展基金(宿舍發展基金)之政府撥款用以發展宿舍和教學綜合大樓(宿舍和教學大樓)之宿舍部分，款項已分散投資於多種投資工具，包括銀行存款、債券基金及多元資產基金。截至2020年6月30日止年度，宿舍發展基金的整體回報錄得2,400萬元的收益(2018-19年：6,510萬元)。

大學將繼續參考財務委員會轄下的投資小組委員會的專家意見，以完善其投資政策，並密切監察金融市場。大學已貫徹運用一套完善的觸發事件框架，使投資小組委員會能夠在發生重大市場事件時靈活地制定適當的投資方向。

Investments

The global markets had been extremely volatile during 2019-20 due to adverse impacts of the COVID-19 pandemic and various geopolitical tensions. While there was slight optimism after the conclusion of phase one trade deal between China and the United States in the beginning of 2020, the lockdown in many countries following the surge of COVID-19 infections has undermined global economic activities. Many countries have rolled out rapid and unprecedented economic stimulus packages, including monetary easing implemented by various central banks and other fiscal measures which have pulled the global markets from the downward spiral. It is expected that the economic threats caused by the COVID-19 pandemic and geopolitical tensions would continue to set the course for the global markets. Despite market volatilities, the University recorded an overall investment gain of \$46.8 million (2018-19: \$182.3 million) as a result of the implementation of a more prudent strategic asset allocation for its Long-term Fund in 2018-19.

The grant from the Government's Hostel Development Fund (HDF) for the development of the hostel portion of Hostel and Academic Building Complex (HABC) was invested into a well diversified mix of investment vehicles including bank deposits, a bond fund and a multi-asset fund. For the year ended 30 June 2020, the overall return of HDF recorded a gain \$24.0 million (2018-19: \$65.1 million).

The University will continue to tap on the expert advice of the Investment Sub-committee (ISC) under the Finance Committee to refine its investment policies and closely monitor the financial markets. The University has utilised a well-established triggering event framework to enable the ISC to have the agility to make appropriate investment directions when critical market events occur.

基建工程

大學於2019-20年度開展宿舍和教學大樓興建項目，在校園額外提供1,726個學生宿舍宿位、1,570平方米的學生活動中心及5,250平方米的學術空間。於2020年完成打樁及地基工程後，宿舍和教學大樓上層建築的總承包合約預計於2021年首季開始，並預期於2023-24年度落成。

宿舍和教學大樓項目的總成本估計為21.5億元，其中75%的宿舍部分由來自宿舍發展基金提供11.6億元的撥款，其餘款項將由大學的捐款及內部資源支持。大學已募集熱心捐贈者及支持者對項目的捐款，進展良好，並將在未來數年，在宿舍和教學大樓項目完成前繼續捐款活動。

展望

大學通過招募卓越的學術人才及設立六間跨學科研究實驗室，在特定研究領域展示世界級的研究成果，為本地及全球社會帶來正面影響，大步邁向成為一所以研究主導型的領先博雅大學的目標。大學成功中標政府在中藥材藥物研發的研究資助，亦為大學在提升特定研究領域的研究能力上豎立重要里程碑。

Capital Projects

In 2019-20, the University commenced the HABC construction project which will provide an addition of 1,726 student hostel bed spaces, 1,570 square metres of student activity centre and 5,250 square metres of academic space on its campus. Upon completion of piling and foundation works in 2020, the main contract for the construction of the HABC superstructure is expected to start in the first quarter of 2021 and is targeted to complete in 2023-24.

The total cost of the HABC project is estimated at \$2.15 billion, with 75% of the hostel portion being funded by a grant of \$1.16 billion from the HDF while the remaining amount will be supported by donations and internal resources of the University. The University has made good progress in soliciting donations from donors and supporters for the project and will continue its donation drive in the next few years before the completion of the HABC.

Looking Ahead

The University has made significant strides towards the goal of becoming a leading research-led liberal arts university by recruiting remarkable academic talents, setting up of six interdisciplinary research laboratories to produce world-class research in selected research clusters for positive impact to local and global communities. The successful bidding of research funding from the Government for Chinese herbal medicine drug development also sets a significant milestone to advance the University's research capacity in its selected research clusters.

去年，本地經濟及大學均經歷艱難時刻。由於大學已在學術及研究發展方面投放極多資源，未來數年的預算將會十分緊絀。鑑於未來將出現多項挑戰，大學會繼續審慎實施職員薪酬管理舉措。

大學預計，在2019冠狀病毒病大流行、地緣政治緊張局勢、及美國總統大選等臨近事件的影響下，全球經濟將變得難以預測及非常波動。大學將繼續謹慎及勤勉地管理其財務資源。大學正審視財務資源分配模式，務求更有效地調配大學資源，以實現大學的抱負，成為世界上一所於亞洲的知名博雅學府。

司庫
蔡懿德女士
2020年10月21日

The local economy and the University encountered difficult time in the past year. As the University has committed significant resources for academic and research developments, its budget for the next few years will be tight. In view of the challenges ahead, the University will continue to implement prudent staff cost management initiatives.

We expect global economy to be highly unpredictable and volatile under the COVID-19 pandemic, geopolitical tensions and other impending events such as the presidential election in the United States. The University will continue to exercise due care and diligence in managing its financial resources prudently. We are in the process of reviewing the financial resources allocation model with the goal of deploying the University's resources more effectively to attain its aspiration of being a renowned liberal arts institution in Asia for the world.

Ms. Rosanna Y.T. Choi
Treasurer
21 October 2020

獨 立 核 數 師 報 告 書

*Report of the
Independent Auditor*



獨立核數師報告 致香港浸會大學校董會

本核數師(簡稱「我們」)已審計列載於第23至136頁香港浸會大學(簡稱「大學」)與其附屬公司(統稱「大學團體」)的綜合財務報表,此綜合財務報表包括於2020年6月30日的綜合及大學財務狀況表,截至該日止年度的綜合及大學全面收益表、綜合及大學基金結餘轉變報表和綜合及大學現金流量表,以及綜合財務報表附註,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》真實而公平地反映大學及大學團體於2020年6月30日的財政狀況及截至該日止年度的財務表現和現金流量。

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」),我們獨立於大學團體,並已履行該等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。

INDEPENDENT AUDITOR'S REPORT TO THE COUNCIL OF HONG KONG BAPTIST UNIVERSITY

We have audited the consolidated financial statements of Hong Kong Baptist University (“the University”) and its subsidiaries (together “the Group”) set out on pages 23 to 136, which comprise the consolidated and University Statements of Financial Position as at 30 June 2020, the consolidated and University Statements of Comprehensive Income, the consolidated and University Statements of Changes in Fund Balances and the consolidated and University Cash Flow Statements 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 University and of the Group as at 30 June 2020 and of their financial performance and 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 (“HKSAs”) 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.

綜合財務報表及其核數師報告以外的信息

校董會須對其他信息負責。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。

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。

校董會及管治層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》編製綜合財務報表，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製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，校董會負責評估大學團體持續經營的能力，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，除非校董會有意將大學團體清盤或停止經營，或別無其他實際的替代方案。

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.

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 and those charged with governance 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 of the University 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 of the University either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

審計委員會協助管治層履行監督大學團體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《香港浸會大學條例》(第1126章)第26條的規定，僅向整體校董會報告。除此以外，我們的報告書不可用作其他用途。我們概不就本報告書的內容，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。

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。

Those charged with governance are assisted by the Audit Committee in discharging their 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 26 of Hong Kong Baptist University Ordinance (Cap. 1126), 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.

As part of an audit in accordance with HKSA's, 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.

- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對大學團體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，從而可能導致對大學團體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大學團體不能持續經營。
- 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。
- 就大學團體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。我們負責大學團體審計的方向、監督和執行。我們為審計意見承擔全部責任。
- 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 group audit. We remain solely responsible for our audit opinion.

除其他事項外，我們與審核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。

我們還向審核委員會提交聲明，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，消除對獨立性的威脅所採取的行動或防範措施。

畢馬威會計師事務所
執業會計師
香港中環
遮打道10號
太子大廈8樓
2020年10月21日

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, actions taken to eliminate threats or safeguards applied.

KPMG
Certified Public Accountants
8th Floor, Prince's Building
10 Chater Road
Central, Hong Kong
21 October 2020

財 務 報 表
Financial Statements

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截至2020年6月30日止年度全面收益表
Statement of Comprehensive Income for the year ended 30 June 2020

		綜合		大學		
		Consolidated		University		
		2020	2019	2020	2019	
(以港幣千元計)	附註		(附註)		(附註)	
(Expressed in thousands of Hong Kong dollars)	Note		(Note)		(Note)	
收入	Income					
政府撥款	Government Subventions	2	1,832,602	1,448,196	1,817,856	1,437,948
學費、課程及其他收費	Tuition, Programme and Other Fees	3	1,298,837	1,211,163	1,298,837	1,211,163
利息及淨投資收入	Interest and Net Investment Income	4	47,168	182,677	46,753	182,267
捐款及慈善捐贈	Donations and Benefactions	5	315,397	90,214	307,313	81,276
雜項服務收入	Auxiliary Services Income	6	192,642	251,780	182,923	238,863
其他收入	Other Income	7	56,749	50,585	27,870	33,958
			3,743,395	3,234,615	3,681,552	3,185,475
支出	Expenditure					
教學、學習及科研	Teaching, Learning and Research	8, 9				
教學及科研	Teaching and Research		1,926,655	1,860,313	1,899,585	1,843,205
圖書館	Library		86,652	87,383	86,652	87,383
中央電腦設施	Central Computing Facilities		103,101	99,797	103,056	99,747
其他教學服務	Other Academic Services		97,416	99,755	98,994	101,255
教學支援	Institutional Support					
管理及一般支出	Management and General		319,915	299,941	319,285	296,459
校舍及有關開支	Premises and Related Expenses		537,118	486,199	516,696	468,586
學生及一般教育服務	Students and General Education Services		193,051	181,037	193,051	181,037
其他活動	Other Activities		30,742	26,587	17,842	14,089
			3,294,650	3,141,012	3,235,161	3,091,761
營運盈餘	Surplus from Operations		448,745	93,603	446,391	93,714
應佔聯營公司之 收益/(虧損)	Share of Profit/(Loss) of an Associate	15	645	(465)	-	-
應佔合營機構之 (虧損)/收益	Share of (Losses)/Profits of Joint Ventures	16	(25,364)	163,382	-	-
除稅前盈餘	Surplus before Taxation		424,026	256,520	446,391	93,714
所得稅	Income Tax	35	4	60	-	-
本年度盈餘	Surplus for the Year		424,030	256,580	446,391	93,714
歸屬於：	Attributable to:					
大學	The University		425,130	257,808	446,391	93,714
非控股權益	Non-controlling Interests		(1,100)	(1,228)	-	-
			424,030	256,580	446,391	93,714
本年度盈餘	Surplus for the Year		424,030	256,580	446,391	93,714
本年度其他全面收益	Other Comprehensive Income for the Year					
其後可能重新分類至 盈餘或虧損的項目：	Items that may be reclassified subsequently to surplus or deficit:					
換算境外合營機構 財務報表之 匯兌差額	Exchange differences on translation of financial statements of an overseas joint venture	16	(13,849)	(11,195)	-	-
換算境外附屬公司 財務報表之 匯兌差額	Exchange differences on translation of financial statements of overseas subsidiaries		(967)	(1,246)	-	-
本年度全面收益總額	Total Comprehensive Income for the Year		409,214	244,139	446,391	93,714

截至 2020 年 6 月 30 日止年度全面收益表(續)

Statement of Comprehensive Income for the year ended 30 June 2020 (Cont'd)

		附註 Note	綜合 Consolidated		大學 University	
			2020	2019 (附註) (Note)	2020	2019 (附註) (Note)
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)						
轉撥(自)/至:	Transfers (from)/to:					
一般及發展儲備基金	General and Development Reserve Fund	10	(62,705)	(19,097)	(64,152)	(20,317)
專用基金	Restricted Funds	11	260,625	254,852	299,047	103,583
其他基金	Other Funds	12	212,394	9,612	211,496	10,448
非控股權益	Non-controlling Interests		(1,100)	(1,228)	-	-
本年度全面收益總額	Total Comprehensive Income for the Year		409,214	244,139	446,391	93,714

列載於第31至136頁之附註為本財務報表之一部份。

The Notes set out on pages 31 to 136 form an integral part of the financial statements

附註:

Note:

本大學團體使用經修訂追溯法於2019年7月1日首次應用《香港財務報告準則》第16號。根據此方法，不會重列可比較資料。見附註1(c)。

The Group has initially applied HKFRS 16 at 1 July 2019 using the modified retrospective approach. Under this approach, the comparative information is not restated. See note 1(c).

校董會於2020年10月21日核准並許可發出。

Approved and authorised for issue by the Council on 21 October 2020.

司庫

蔡懿德女士

Ms. Rosanna Y. T. Choi

Treasurer

校長

錢大康教授

Prof. Roland T. Chin

President & Vice-Chancellor

財務長

李德文先生

Mr. Edmund T. M. Li

Director of Finance



2020年6月30日財務狀況表
Statement of Financial Position as at 30 June 2020

		附註 Note	綜合 Consolidated		大學 University	
			2020	2019	2020	2019
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)				(附註) (Note)		(附註) (Note)
非流動資產	Non-Current Assets					
投資物業	Investment Properties	13	72	78	72	78
其他物業及器材	Other Properties and Equipment	13	3,017,946	2,791,349	2,980,191	2,756,799
			3,018,018	2,791,427	2,980,263	2,756,877
於聯營公司之權益	Interest in an Associate	15	1,493	848	–	–
於合營機構之權益	Interests in Joint Ventures	16	347,892	387,105	146,042	146,042
投資	Investments	17	9,988	9,988	11,088	11,088
			3,377,391	3,189,368	3,137,393	2,914,007
流動資產	Current Assets					
投資	Investments	17	5,836,651	5,125,281	5,836,651	5,125,281
存貨	Inventories	18	2	2	–	–
應收帳款、預付帳款 及按金	Accounts Receivable, Prepayments and Deposits	19	152,205	118,864	166,194	141,695
應收稅項	Income Tax Recoverable		–	12	–	–
定期存款	Term Deposits	20	638,729	568,449	638,729	568,449
現金及等同現金	Cash and Cash Equivalents	21	295,855	381,414	245,733	315,347
			6,923,442	6,194,022	6,887,307	6,150,772
流動負債	Current Liabilities					
遞延收入	Deferred Income	22	805,964	471,781	784,762	439,395
合約負債	Contract Liabilities	23	204,263	247,199	204,263	247,199
租賃負債	Lease liabilities	27	14,354	–	6,220	–
僱員福利撥備	Provision for Employee Benefits	24	193,267	166,865	193,090	166,580
應付帳款及應計項目	Accounts Payable and Accruals	26	394,716	364,923	389,803	359,450
政府貸款	Government Loans	28	15,964	15,964	15,964	15,964
銀行貸款	Bank Loans	28	7,811	7,612	7,811	7,612
應付稅項	Income Tax Payable		1	9	–	–
			1,636,340	1,274,353	1,601,913	1,236,200
流動資產淨值	Net Current Assets		5,287,102	4,919,669	5,285,394	4,914,572
資產總值減流動負債	Total Assets less Current Liabilities		8,664,493	8,109,037	8,422,787	7,828,579
非流動負債	Non-Current Liabilities					
僱員福利撥備	Provision for Employee Benefits	24	132,619	116,098	132,558	116,031
租賃負債	Lease Liabilities	27	68,406	–	64,696	–
政府貸款	Government Loans	28	95,788	111,752	95,788	111,752
銀行貸款	Bank Loans	28	24,906	32,728	24,906	32,728
遞延基建撥款	Deferred Capital Funds	29	2,154,297	1,998,197	2,152,521	1,991,142
遞延收入	Deferred Income	22	1,133,050	1,204,049	1,133,050	1,204,049
			3,609,066	3,462,824	3,603,519	3,455,702
資產淨值	NET ASSETS		5,055,427	4,646,213	4,819,268	4,372,877
一般及發展儲備基金	General and Development Reserve Fund	10	343,339	396,639	337,674	392,421
專用基金	Restricted Funds	11	3,115,679	2,887,493	2,898,599	2,631,991
其他基金	Other Funds	12	1,585,402	1,349,974	1,582,995	1,348,465
歸屬於大學的基金	FUNDS ATTRIBUTABLE TO THE UNIVERSITY		5,044,420	4,634,106	4,819,268	4,372,877
非控股權益	Non-controlling Interests		11,007	12,107	–	–
基金總值	TOTAL FUNDS		5,055,427	4,646,213	4,819,268	4,372,877

列載於第31至136頁之附註為本財務報表之一部份。

The Notes set out on pages 31 to 136 form an integral part of the financial statements.

附註：

Note:

本大學團體使用經修訂追溯法於2019年7月1日首次應用《香港財務報告準則》第16號。根據此方法，不會重列可比較資料。見附註1(c)。

The Group has initially applied HKFRS 16 at 1 July 2019 using the modified retrospective approach. Under this approach, the comparative information is not restated. See note 1(c).



截至 2020 年 6 月 30 日止年度現金流量表
Cash Flow Statement for the year ended 30 June 2020

		綜合 Consolidated		大學 University	
		2020	2019	2020	2019
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)			(附註) (Note)		(附註) (Note)
			Note		Note
營運活動	Operating Activities				
除稅前盈餘	Surplus before Taxation	424,026		446,391	93,714
調整項目：	Adjustments for:				
利息收入	Interest Income	4 (16,506)	(13,454)	(16,091)	(13,044)
股息收入	Dividend Income	4 (58)	(65)	(58)	(65)
折舊	Depreciation	8 260,678	221,516	240,606	212,579
其他投資收入	Other Investment Income	4 (18)	(24)	(18)	(24)
已付租賃租金的 利息支出	Interest Expenses on lease liabilities	2,834	–	2,413	–
貸款利息支出	Interest Expenses of loans	2,340	2,635	2,340	2,635
出售其他物業及 器材之虧損	Loss on Disposal of Other Properties and Equipment	457	1,013	457	713
投資之實現及 未實現淨收益	Net Realised and Unrealised Gains on Investments	4 (30,586)	(169,134)	(30,586)	(169,134)
由遞延基建撥款之 轉撥	Transfer from Deferred Capital Funds	29 (180,681)	(162,347)	(173,912)	(155,787)
應佔合營機構之 虧損／(收益)	Share of Losses/(Profits) of Joint Ventures	16 25,364	(163,382)	–	–
應佔聯營公司之 (收益)／虧損	Share of (Profit)/Loss of an Associate	15 (645)	465	–	–
外幣匯兌差額	Foreign Exchange Difference	32	19	–	–
營運資金變動前之 營運業績	Operating Results before Changes in Working Capital	487,237	(26,238)	471,542	(28,413)
存貨之減少	Decrease in Inventories	–	8	–	–
應收帳款、預付帳款及 按金之增加	Increase in Accounts Receivable, Prepayments and Deposits	(16,805)	(12,234)	(7,964)	(10,783)
應付帳款及應計 項目之增加	Increase in Accounts Payable and Accruals	7,846	6,525	8,124	6,114
僱員福利撥備之 增加／(減少)	Increase/(Decrease) in Provision for Employee Benefits	42,923	(228)	43,037	(412)
合約負債之(減少)／ 增加	(Decrease)/Increase in Contract Liabilities	(42,936)	27,080	(42,936)	27,080
遞延收入之增加	Increase in Deferred Income	528,621	147,278	538,315	141,984
營運活動所得之現金	Cash Generated from Operating Activities	1,006,886	142,191	1,010,118	135,570
稅項	Tax Paid				
退回香港利得稅	Hong Kong Profits Tax Refunded	8	1	–	–
營運活動所得之淨現金	Net Cash Generated from Operating Activities	1,006,894	142,192	1,010,118	135,570

截至 2020 年 6 月 30 日止年度現金流量表(續)
Cash Flow Statement for the year ended 30 June 2020 (Cont'd)

		綜合 Consolidated		大學 University	
		2020	2019	2020	2019
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		附註 Note	(附註) (Note)	(附註) (Note)	(附註) (Note)
投資活動	Investing Activities				
已收利息	Interest Received	16,761	13,128	16,346	12,718
已收股息	Dividend Received	58	65	58	65
定期存款之(增加)/ 減少	(Increase)/Decrease in Term Deposits	(70,280)	41,320	(70,280)	41,320
購買其他物業及 器材之款項	Payments for Acquisition of Other Properties and Equipment	(381,041)	(317,356)	(379,040)	(310,641)
出售/購買其他債券、 股票及投資基金之 淨現金流出	Net Cash Outflow from Sales/Purchases of Other Debt Securities, Equity Securities and Investment Funds	(681,409)	(982,207)	(681,409)	(982,207)
支付附屬公司之貸款	Payments for Loan to a Subsidiary	-	-	-	(1,000)
投資活動動用之淨現金	Net Cash Used in Investing Activities	(1,115,911)	(1,245,050)	(1,114,325)	(1,239,745)
融資活動	Financing Activities				
收取用作購買其他 物業及器材之撥款	Grants Received for Other Properties and Equipment Acquisition	71,344	1,237,323	71,344	1,237,323
已付租賃租金之 資本部份	Capital Element of Lease Rentals Paid	21(b) (19,125)	-	(8,411)	-
已付租賃租金之 利息部份	Interest Element of Lease Rentals Paid	21(b) (2,834)	-	(2,413)	-
償還政府貸款	Repayments of Government Loans	21(b) (17,517)	(17,642)	(17,517)	(17,642)
償還銀行貸款	Repayments of Bank Loans	21(b) (8,410)	(8,708)	(8,410)	(8,708)
融資活動所得之 淨現金	Net Cash Generated from Financing Activities	23,458	1,210,973	34,593	1,210,973
現金及等同現金之 (減少)/增加	Net (Decrease)/Increase in Cash and Cash Equivalents	(85,559)	108,115	(69,614)	106,798
現金及等同現金之 年初結存	Cash and Cash Equivalents at the beginning of the Year	381,414	273,299	315,347	208,549
現金及等同現金之 年終結存	Cash and Cash Equivalents at the end of the Year	21(a) 295,855	381,414	245,733	315,347

列載於第31至136頁之附註為本財務報表之一部份。

The Notes set out on pages 31 to 136 form an integral part of the financial statements.

附註：

Note:

本大學團體使用經修訂追溯法於2019年7月1日首次應用《香港財務報告準則》第16號。根據此方法，不會重列可比較資料。見附註1(c)。

The Group has initially applied HKFRS 16 at 1 July 2019 using the modified retrospective approach. Under this approach, the comparative information is not restated. See note 1(c).



截至2020年6月30日止年度基金結餘轉變報表

Statement of Changes in Fund Balances for the year ended 30 June 2020

		綜合 Consolidated				
		一般及發展 儲備基金 General and Development Reserve Fund	專用基金 Restricted Funds	其他基金 Other Funds	非控股 權益 Non- controlling Interests	總計 Total
		(附註) (Note)	(附註) (Note)	(附註) (Note)		
		(附註 10) (Note 10)	(附註 11) (Note 11)	(附註 12) (Note 12)		
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)						
2019年7月1日結餘	Balance as at 1 July 2019	396,639	2,887,493	1,349,974	12,107	4,646,213
轉撥(至)/自 全面收益表	Transfer (to)/from Statement of Comprehensive Income	(62,705)	275,441	212,394	(1,100)	424,030
換算境外合營機構 財務報表之 匯兌差額	Exchange differences on translation of financial statements of an overseas joint venture	-	(13,849)	-	-	(13,849)
換算境外附屬公司 財務報表之 匯兌差額	Exchange differences on translation of financial statements of overseas subsidiaries	-	(967)	-	-	(967)
基金相互轉帳	Inter-Fund Transfer	9,405	(32,439)	23,034	-	-
2020年6月30日結餘	Balance as at 30 June 2020	343,339	3,115,679	1,585,402	11,007	5,055,427
2018年7月1日結餘	Balance as at 1 July 2018	409,866	2,666,273	1,312,600	13,335	4,402,074
轉撥(至)/自 全面收益表	Transfer (to)/from Statement of Comprehensive Income	(19,097)	267,293	9,612	(1,228)	256,580
換算境外合營機構 財務報表之 匯兌差額	Exchange differences on translation of financial statements of an overseas joint venture	-	(11,195)	-	-	(11,195)
換算境外附屬公司 財務報表之 匯兌差額	Exchange differences on translation of financial statements of overseas subsidiaries	-	(1,246)	-	-	(1,246)
基金相互轉帳	Inter-Fund Transfer	5,870	(33,632)	27,762	-	-
2019年6月30日結餘	Balance as at 30 June 2019	396,639	2,887,493	1,349,974	12,107	4,646,213

截至 2020 年 6 月 30 日止年度基金結餘轉變報表(續)
Statement of Changes in Fund Balances for the year ended 30 June 2020 (Cont'd)

		大學 University			
		一般及發展 儲備基金 General and Development Reserve Fund	專用基金 Restricted Funds	其他基金 Other Funds	總計 Total
		(附註) (Note)	(附註) (Note)		
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		(附註 10) (Note 10)	(附註 11) (Note 11)	(附註 12) (Note 12)	
2019年7月1日結餘	Balance as at 1 July 2019	392,421	2,631,991	1,348,465	4,372,877
轉撥(至)/自全面 收益表	Transfer (to)/from Statement of Comprehensive Income	(64,152)	299,047	211,496	446,391
基金相互轉帳	Inter-Fund Transfer	9,405	(32,439)	23,034	-
2020年6月30日結餘	Balance as at 30 June 2020	337,674	2,898,599	1,582,995	4,819,268
2018年7月1日結餘	Balance as at 1 July 2018	406,868	2,562,040	1,310,255	4,279,163
轉撥(至)/自全面 收益表	Transfer (to)/from Statement of Comprehensive Income	(20,317)	103,583	10,448	93,714
基金相互轉帳	Inter-Fund Transfer	5,870	(33,632)	27,762	-
2019年6月30日結餘	Balance as at 30 June 2019	392,421	2,631,991	1,348,465	4,372,877

列載於第31至136頁之附註為本財務報表之一部份。

The Notes set out on pages 31 to 136 form an integral part of the financial statements.

附註：

Note:

本大學團體使用經修訂追溯法於2019年7月1日首次應用《香港財務報告準則》第16號。根據此方法，不會重列可比較資料。見附註1(c)。

The Group has initially applied HKFRS 16 at 1 July 2019 using the modified retrospective approach. Under this approach, the comparative information is not restated. See note 1(c).

財 務 報 表 附 註

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1. 主要會計政策

(a) 合規聲明

上述財務報表均按照香港會計師公會頒布的所有適用之《香港財務報告準則》，包括個別《香港財務報告準則》，《香港會計準則》，詮釋中所列明的各項指引並同時符合香港公認會計原則及香港之教育資助委員會（簡稱「教資會」）頒布的教資會資助院校的建議準則及教資會資助及非教資會資助活動的成本分攤指引（「成本分攤指引」）的規定而編製。以下是大學團體及大學所採納的各項主要會計政策。

香港會計師公會頒布了若干新訂和經修訂的《香港財務報告準則》。這些準則在大學團體和大學當前的會計期間開始生效或可供提早採用。在與大學團體及大學有關的範圍內首次應用這些新訂和經修訂的準則所引致當前和以往會計期間的任何會計政策變動，已於本財務報表內反映，有關資料載列於附註1(c)。

(b) 編製財務報表之基礎

截至2020年6月30日止年度綜合財務報表包括大學及其附屬公司（統稱「大學團體」）及大學團體按列載於附註1(e)的基礎確認之應佔聯營公司及合營機構的權益。

在編製各財務報表時所採納的計量基礎為歷史成本，例外者詳述於下文內有關之會計政策：

- 債券及股票投資（見附註1(f)）

1. Significant Accounting Policies

(a) 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”), accounting principles generally accepted in Hong Kong, and the Statement of Recommended Practice (“SORP”) for the UGC-funded Institutions and the Cost Allocation Guidelines for UGC-funded and non-UGC-funded activities (“CAGs”) issued by the University Grants Committee (“UGC”) in Hong Kong. Significant accounting policies adopted by the Group and the University are disclosed below.

The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the current accounting period of the Group and the University. Note 1(c) 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 and the University for the current and prior accounting periods reflected in these financial statements.

(b) Basis of preparation of the financial statements

The consolidated financial statements for the year ended 30 June 2020 comprise the University and its subsidiaries (together referred to as the “Group”) and the Group's interests in an associate and joint ventures on the basis set out in Note 1(e).

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:

- investments in debt and equity securities (see Note 1(f))

按《香港財務報告準則》的要求，管理層所作出判斷、估算和假設會影響會計政策及報告內資產和負債、及收入與支出之數值。這些估算和假設均建基於過去的經驗及各種合理元素，在沒有其他顯而易見資料顯示下成為判斷資產和負債的帳面價值的基礎。實際結果可能有別於此等估算。

管理層會持續地檢討這些估算和其背後的假設。如會計估算的修訂只會影響作出該等修訂的期間，則有關修訂將會於該期間修改；如影響當期及以後期間，則有關修訂會於當期及以後期間修改。

大學團體管理層在應用《香港財務報告準則》時作出對財務報表重要影響之判斷，以及估算之確定因素的主要來源的詳情於附註36討論。

(c) 會計政策變動

香港會計師公會已頒佈一項新訂香港財務報告準則，即《香港財務報告準則》第16號「租賃」，以及多項於大學團體當前會計年度首次生效之香港財務報告準則修訂本。

除《香港財務報告準則》第16號「租賃」外，上述變動對年報編製或列示大學團體當前或過往期間業績及財務狀況的方式並無重大影響。大學團體並未應用任何於當前會計年度尚未生效的新訂準則或詮釋。

The preparation of financial statements in conformity with HKFRSs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. 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 judgments 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.

Judgments made by management in the application of HKFRSs that have significant effect on the financial statements and major sources of estimation uncertainty are discussed in Note 36.

(c) Change in accounting policies

The HKICPA has issued a new HKFRS, HKFRS16, *Leases*, and a number of amendments to HKFRSs that are first effective for the current accounting period of the Group.

Except for HKFRS 16, *Leases*, none of the developments have had a material effect on how the Group's results and financial position 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.

《香港財務報告準則》第16號「租賃」

《香港財務報告準則》第16號取代香港會計準則第17號「租賃」及相關詮釋包括香港（國際財務報告詮釋委員會）第4號「釐定一項安排是否包含租賃」、香港（常設詮釋委員會）第15號「經營租賃－激勵措施」及香港（常設詮釋委員會）第27號「評估涉及法律形式的租賃交易之實質」。該準則為承租人引入單一會計模式，要求承租人確認所有租賃的使用權資產及租賃負債，惟租賃期限為12個月或以下的租賃（「短期租賃」）及低價值資產租賃除外。出租人會計要求乃轉承自《香港會計準則》第17號，大致上維持不變。《香港財務報告準則》第16號亦引入額外的定性及定量披露規定，旨在讓財務報表使用者評估租賃對大學團體的財務狀況、財務表現及現金流的影響。

大學團體已自2019年7月1日起首次應用《香港財務報告準則》第16號。大學團體已選擇採用經修訂追溯法，並因此將首次應用的累計影響確認為對於2019年7月1日期初權益結餘的調整。比較資料並無重列，並繼續按照《香港會計準則》第17號列報。有關過往會計政策的變動性質及影響以及所應用過渡選擇的進一步詳情載列如下：

(i) 租賃的新定義

租賃定義的變動主要與控制權的概念有關。《香港財務報告準則》第16號根據客戶是否在某一時段內能控制已識別資產的使用（其可由指定使用量釐定）而對租賃作出定義。當客戶有權主導已識別資產的用途以及從該用途中獲得絕大部分經濟利益時，即屬擁有控制權。

HKFRS 16, *Leases*

HKFRS 16 replaces HKAS 17, *Leases* and the related interpretations, HK(IFRIC) 4, *Determining whether an arrangement contains a lease*, HK(SIC) 15, *Operating leases – incentives*, and HK(SIC) 27, *Evaluating the substance of transactions involving the legal form of a lease*. It introduces a single accounting model for lessees, which requires a lessee to recognise a right-of-use asset and a lease liability for all leases, except for leases that have a lease term of 12 months or less (“short-term leases”) and leases of low-value assets. The lessor accounting requirements are brought forward from HKAS 17 which remain substantially unchanged. HKFRS 16 also introduces additional qualitative and quantitative disclosure requirements which aim to enable users of the financial statements to assess the effect that leases have on the financial position, financial performance and cash flows of the Group.

The Group has initially applied HKFRS 16 as from 1 July 2019. The Group has elected to use the modified retrospective approach and has therefore recognised the cumulative effect of initial application as an adjustment to the opening balance of equity at 1 July 2019. Comparative information has not been restated and continues to be reported under HKAS 17. Further details of the nature and effect of the changes to previous accounting policies and the transition options applied are set out below:

(i) New definition of a lease

The change in the definition of a lease mainly relates to the concept of control. HKFRS 16 defines a lease on the basis of whether a customer controls the use of an identified asset for a period of time, which may be determined by a defined amount of use. 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.

大學團體僅對於2019年7月1日或之後訂立或更改的合約應用《香港財務報告準則》第16號中租賃的新定義。就2019年7月1日前訂立的合約而言，大學團體已使用簡易實務處理方法，豁免過往對現有安排是否屬於或包含租賃的評估。因此，過往根據《香港會計準則》第17號評定為租賃的合約，根據《香港財務報告準則》第16號繼續按租賃入賬處理。而先前評估為非租賃服務安排的合約繼續入賬列作待履行合約。

(ii) 承租人會計處理及過渡影響

《香港財務報告準則》第16號把過往按《香港會計準則》第17號要求承租人將租賃分類為經營租賃或融資租賃的規定剔除。取而代之，大學團體須把其為承租人的所有租賃資本化，包括過往根據《香港會計準則》第17號分類為經營租賃的租賃，但豁免短期租賃及低價值資產租賃。就大學團體而言，該等新資本化的租賃主要與附註13披露的投資物業，其他物業及器材有關。有關大學團體如何應用租賃會計的說明，見附註1(i)(i)。

於過渡至《香港財務報告準則》第16號當日（即2019年7月1日），大學團體就先前分類為經營租賃的租賃以其餘下租期計量租賃負債現值，並已使用2019年7月1日之相關增量借款利率進行貼現。用於釐定餘下租賃付款現值的增量借款利率的年加權平均數為3.2%。

The Group applies the new definition of a lease in HKFRS 16 only to contracts that were entered into or changed on or after 1 July 2019. For contracts entered into before 1 July 2019, the Group has used the transitional practical expedient to grandfather the previous assessment of which existing arrangements are or contain leases. Accordingly, contracts that were previously assessed as leases under HKAS 17 continue to be accounted for as leases under HKFRS 16 and contracts previously assessed as non-lease service arrangements continue to be accounted for as executory contracts.

(ii) Lessee accounting and transitional impact

HKFRS 16 eliminates the requirement for a lessee to classify leases as either operating leases or finance leases, as was previously required by HKAS 17. Instead, the Group is required to capitalise all leases when it is the lessee, including leases previously classified as operating leases under HKAS 17, other than those short-term leases and leases of low-value assets which are exempt. As far as the Group is concerned, these newly capitalised leases are primarily in relation to other properties and equipment as disclosed in Note 13. For an explanation of how the Group applies lessee accounting, see Note 1(i)(i).

At the date of transition to HKFRS 16 (i.e. 1 July 2019), the Group determined the length of the remaining lease terms and measured the lease liabilities for the leases previously classified as operating leases at the present value of the remaining lease payments, discounted using the relevant incremental borrowing rates at 1 July 2019. The weighted average of the incremental borrowing rates used for determination of the present value of the remaining lease payments was 3.2%.

為緩解《香港財務報告準則》第16號的過渡，大學團體於首次應用《香港財務報告準則》第16號當日採用下列確認豁免及實際權宜方法：

- (a) 大學團體選擇不把《香港財務報告準則》第16號有關確認租賃負債及使用權資產的要求，應用於餘下租賃期於首次應用《香港財務報告準則》第16號之日起計12個月內結束（即租賃期於2020年6月30日或之前結束）的租賃；及
- (b) 於計量首次應用《香港財務報告準則》第16號當日之租賃負債時，大學團體或對具有合理類似特徵的租賃組合使用單一貼現率（例如，在類似經濟環境下就類似分類的相關資產作出且餘下租期類似的租賃）。

To ease the transition to HKFRS 16, the Group applied the following recognition exemption and practical expedients at the date of initial application of HKFRS 16:

- (a) the Group elected not to apply the requirements of HKFRS 16 in respect of the recognition of lease liabilities and right-of-use assets to leases for which the remaining lease term ends within 12 months from the date of initial application of HKFRS 16, i.e. where the lease term ends on or before 30 June 2020; and
- (b) when measuring the lease liabilities at the date of initial application of HKFRS 16, the Group applied a single discount rate to a portfolio of leases with reasonably similar characteristics (such as leases with a similar remaining lease term for a similar class of underlying asset in a similar economic environment).

下表為於2019年6月30日的經營租賃承擔(於附註34披露)與於2019年7月1日確認的租賃負債期初結餘之對賬：

The following table reconciles the operating lease commitments as disclosed in Note 34 as at 30 June 2019 to the opening balance for lease liabilities recognised as at 1 July 2019:

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		綜合 Consolidated	大學 University
於2019年6月30日的 經營租賃承擔	Operating lease commitments at 30 June 2019	99,593	98,331
減：免於資本化的 租賃有關的承擔	Less: Commitments relating to leases exempt from capitalisation:		
– 租賃期於2020年 6月30日完結	– leases terms end before 30 June 2020	(4,409)	(4,025)
– 低價值資產租賃	– leases of low-value assets	(614)	(361)
增加：大學團體認為合理 確定將行使續租權 之額外期間之租賃 付款	Add: Lease payments for the additional periods where the Group considers it reasonably certain that it will exercise the extension options	16,226	–
		110,796	93,945
減：未來利息開支總額	Less: Total future interest expenses	(15,049)	(14,618)
於2019年7月1日確認的 租賃負債總額	Total lease liabilities recognised at 1 July 2019	95,747	79,327

與過往分類為經營租賃的租賃有關的使用權資產已予確認，其金額相等於就餘下租賃負債確認的金額，並按任何與已於2019年6月30日的綜合財務狀況表內確認與該租賃有關的預付或應計租賃付款的金額作出調整。

The right-of-use assets in relation to leases previously classified as operating leases have been recognised at an amount equal to the amount recognised for the remaining lease liabilities, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the Statement of Financial Position as at 30 June 2019.

下表概述採納《香港財務報告準則》第16號對大學團體綜合財務狀況表的影響：

The following table summarises the impacts of the adoption of HKFRS 16 on the Group's consolidated statement of financial position:

		於2019年 6月30日 的賬面值 Carrying amount at 30 June 2019	經營租賃 合約資本化 Capitalisation of operating lease contracts	於2019年 7月1日 的賬面值 Carrying amount at 1 July 2019
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)				
採納《香港財務報告準則》第16號影響綜合財務狀況表的項目： Line items in the consolidated Statement of Financial Position impacted by the adoption of HKFRS 16:				
其他物業及器材	Other properties and equipment	2,791,349	92,915	2,884,264
非流動資產總值	Total non-current assets	3,189,368	92,915	3,282,283
租賃負債－即期部分	Lease liabilities (current)	–	18,529	18,529
應付帳款及應計項目	Accounts payable and accruals	364,923	(2,832)	362,091
流動負債	Current liabilities	1,274,353	15,697	1,290,050
淨流動資產	Net current assets	4,919,669	(15,697)	4,903,972
總資產減流動負債	Total assets less current liabilities	8,109,037	77,218	8,186,255
租賃負債－長期部分	Lease liabilities (non- current)	–	77,218	77,218
非流動負債總值	Total non-current liabilities	3,462,824	77,218	3,540,042
淨資產	Net assets	4,646,213	–	4,646,213

下表概述採納《香港財務報告準則》第16號對本大學財務狀況表的影響：

The following table summarises the impacts of the adoption of HKFRS 16 on the University's Statement of Financial Position:

		於2019年 6月30日 的賬面值 Carrying amount at 30 June 2019	經營租賃 合約資本化 Capitalisation of operating lease contracts	於2019年 7月1日 的賬面值 Carrying amount at 1 July 2019
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)				
採納《香港財務報告準則》第16號影響財務狀況表的項目：				
Line items in the University's Statement of Financial Position impacted by the adoption of HKFRS 16:				
其他物業及器材	Other properties and equipment	2,756,799	76,495	2,833,294
非流動資產總值	Total non-current assets	2,914,007	76,495	2,990,502
租賃負債－即期部分	Lease liabilities (current)	–	8,411	8,411
應付帳款及應計項目	Accounts payables and accruals	359,450	(2,832)	356,618
流動負債	Current liabilities	1,236,200	5,579	1,241,779
淨流動資產	Net current assets	4,914,572	(5,579)	4,908,993
總資產減流動負債	Total assets less current liabilities	7,828,579	70,916	7,899,495
租賃負債－長期部分	Lease liabilities (non-current)	–	70,916	70,916
非流動負債總值	Total non-current liabilities	3,455,702	70,916	3,526,618
淨資產	Net assets	4,372,877	–	4,372,877

(iii) 對大學團體財務業績及現金流的影響

於2019年7月1日初步確認使用權資產及租賃負債後，大學團體作為承租人須確認租賃負債未償付結餘所產生的利息開支及使用權資產折舊，而非根據先前政策於租期內以直線法確認經營租賃項下所產生的租金開支。與假設已於年內應用《香港會計準則》第17號的業績相比，大學團體綜合全面收益表內呈報的期內利潤因此受到負面影響。

於現金流量表中，大學團體（作為承租人）須將資本化租賃項下已付租金分為其資本部分及利息部分（見附註21(b)）。該等部分分類為融資現金流出（與先前根據《香港會計準則》第17號將租賃分類為融資租賃之處理方法類似），而非經營現金流出（與《香港會計準則》第17號項下經營租賃之情況類似）。儘管現金流量總額不受影響，但採納《香港財務報告準則》第16號會導致現金流量表內現金流量之呈列發生重大變化（見附註21(c)）。

(iv) 出租人會計處理

大學團體作為經營租賃的出租人出租若干物業。適用於大學團體作為出租人的會計政策與《香港會計準則》第17號所規定者大致保持不變。

(iii) Impact on the financial result and cash flows of the Group

After the initial recognition of right-of-use assets and lease liabilities as at 1 July 2019, the Group as a lessee is required to recognise interest expense accrued on the outstanding balance of the lease liability, and the depreciation of the right-of-use asset, instead of the previous policy of recognising rental expenses incurred under operating leases on a straight-line basis over the lease term. This results in a negative impact on the reported profit from operations in the Group's consolidated Statement of Comprehensive Income, as compared to the results if HKAS 17 had been applied during the year.

In the cash flow statement, the Group as a lessee is required to split rentals paid under capitalised leases into their capital element and interest element (see Note 21(b)). These elements are classified as financing cash outflows, similar to how leases previously classified as finance leases under HKAS 17 were treated, rather than as operating cash outflows, as was the case for operating leases under HKAS 17. Although total cash flows are unaffected, the adoption of HKFRS 16 therefore results in a significant change in presentation of cash flows within the cash flow statement (see Note 21(c)).

(iv) Lessor accounting

The Group leases out a number of items of investment properties as the lessor of operating leases. The accounting policies applicable to the Group as a lessor remain substantially unchanged from those under HKAS 17.

(d) 附屬公司及非控股權益

附屬公司是指大學團體控制之實體。當大學團體對某實體有控制權，是指大學團體能夠或有權享有來自參與該實體業務之浮動回報，並能運用其權力以影響該等回報。在評估大學團體是否有控制權時，只以實質權利(大學團體及其他方所持有者)為考慮因素。

大學團體於附屬公司的投資自控制權開始日期起至結束日期為止，均在綜合財務報表中綜合計算。綜合體內部往來的餘額、交易和現金流量，以及於綜合體內部交易所產生的未實現收益，均在編製綜合財務報表時全數抵銷。於綜合體內部交易所產生的未實現虧損的抵銷方法與未實現收益相同，但抵銷額以沒有證據顯示已減值為限。附屬公司的投資是按成本減去減值虧損後在大學的財務狀況表中列示(見附註1(j))。

(d) Subsidiaries and non-controlling interests

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 profits arising from intra-group transactions are eliminated in full in preparing the consolidated financial statements. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains but only to the extent that there is no evidence of impairment. In the University Statement of Financial Position, investments in subsidiaries are stated at cost less impairment losses (see Note 1(j)).

非控股權益是指非由大學直接或間接擁有的附屬公司權益，而列示於綜合財務狀況表內的權益項目中，與大學權益應佔的基金總值分開列示。非控股權益所佔大學團體業績的金額，會按照本年度損益總額和全面收益總額在非控股權益與大學權益之間作出分配的形式在綜合盈餘或虧損和綜合全面收益表中列示。

大學團體於附屬公司的權益變動，如不會引致失去控制權，則以股本交易入帳，綜合資金結餘內控股及非控股權益金額作相應調整，以反映相關權益變動，惟商譽不作調整，亦不確認損益。

(e) 聯營公司及合營機構

- (i) 聯營公司是指大學團體或大學可以對其發揮重大影響力，但不是控制或聯合控制其管理層的實體；所謂發揮重大影響力包括參與其財務及經營決策。
- (ii) 合營機構是大學團體或大學與其合營方訂約分享控制權並享有相關淨資產的安排。

Non-controlling interests represent the equity in a subsidiary not attributable directly or indirectly to the University, and are presented in the consolidated Statement of Financial Position within equity, separately from funds attributable to the University. Non-controlling interests in the results of the Group are presented on the face of the consolidated Statement of Comprehensive Income as an allocation of the total surplus or deficit and total comprehensive income for the year between non-controlling interests and the funds attributable to the University.

Changes in the Group's interests in a subsidiary that do not result in a loss of control are accounted for as equity transactions, whereby adjustments are made to the amounts of controlling and non-controlling interests within consolidated fund balances to reflect the change in relative interests, but no adjustments are made to goodwill and no gain or loss is recognised.

(e) Associate and joint ventures

- (i) An associate is an entity in which the Group or the University has significant influence, but not control or joint control, over its management, including participation in the financial and operating policy decisions.
- (ii) A joint venture is an arrangement whereby the Group or University and other parties contractually agree to share control of the arrangement, and have rights to the net assets of the arrangement.

於聯營公司或合營機構的投資是按權益法記入綜合財務報表，並且先以成本入帳，然後就大學團體佔該聯營公司或合營機構淨資產在收購後的變動及有關該投資的減值虧損作出調整。綜合全面收益表反映出大學團體所佔聯營公司或合營機構於收購後的年內除稅後業績，包括在本年度確認關於對聯營公司或合營機構的投資的商譽的減值虧損(見附註1(j))。

當大學團體對聯營公司或合營機構承擔的虧損額超過其所佔的權益時，大學團體所佔的權益便會減少至零，並且不再確認額外虧損；但如大學團體須履行法定或推定義務，或代聯營公司或合營機構作出付款則除外。就此而言，大學團體在聯營公司或合營機構所佔的權益是以按照權益法計算投資的帳面金額，以及實質上構成大學團體在聯營公司或合營機構投資淨額一部份的長期權益為準。

大學團體與聯營公司或合營機構之間交易所產生的未實現損益，均按大學團體於該等公司所佔的權益比率抵銷；但假如未實現虧損顯示已轉讓資產出現減值，則這些未實現虧損會即時在綜合全面收益表內確認。

對聯營公司或合營機構的投資是按成本減去減值虧損後在財務狀況表中列示(見附註1(j))。

An investment in an associate or a joint venture is accounted for in the consolidated financial statements under the equity method and is initially recorded at cost and adjusted thereafter for the post acquisition change in the Group's share of the associate's or the joint venture's net assets and any impairment loss relating to the investment. The consolidated Statement of Comprehensive Income reflects the Group's share of the post-acquisition post-tax results of the associate or the joint venture for the year, including any impairment loss on goodwill relating to the investment in the associate or the joint venture recognised for the year (see Note 1(j)).

When the Group's share of losses exceeds its interest in the associate or the joint venture, the Group's interest is reduced to nil and recognition of further losses is discontinued except to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate or the joint venture. For this purpose, the Group's interest is the carrying amount of the investment under the equity method together with the Group's long-term interests that in substance form part of the Group's net investment in the associate or the joint venture.

Unrealised profits and losses resulting from transactions between the Group and its associate or joint ventures are eliminated to the extent of the Group's interest in the investee, except where unrealised losses provide evidence of an impairment of the asset transferred, in which case they are recognised immediately in the consolidated Statement of Comprehensive Income.

In the Statement of Financial Position, investments in an associate and joint ventures are stated at cost less impairment losses (see Note 1(j)).

(f) 債券及股票投資

大學團體有關債券及股票投資(於附屬公司、聯營公司和合營機構的投資除外)的政策載列如下：

債券及股票投資於大學團體承諾購買／出售該項投資當日予以確認／終止確認。該等投資初始以公允價值加上直接應佔交易成本列帳，惟以公允價值計量且其變動計入損益計量且交易成本直接於損益中確認的投資除外。有關大學團體如何釐定金融工具公允價值的闡釋，見附註30(f)。該等投資其後按其所屬分類以下列方式入帳。

除權益投資外的投資項目

若大學團體持有之非權益投資項目的合約現金流主要不包括本金及利息款項，該投資項目被劃歸為以公允價值計量且其變動計入損益。該投資項目的公允價值變動(包括利息)於全面收益表中確認。

若非權益投資項目的合約現金流是純粹為本金及利息款項，該投資歸入攤銷成本，大學團體並沒有投資於該項目。投資利息收入以實際利率方法計算(見附註1(v))。

權益投資

權益投資被劃歸為以公允價值計量且其變動計入損益，除非該項權益投資並非為交易目的而持有，且於該項投資初始確認時，大學團體選擇指定該項投資以公允價值計量且其變動計入其他全面收益(不可

(f) Investments in debt and equity securities

The Group's policies for investments in debt and equity securities, other than investments in subsidiaries, associates and joint ventures, are set out below.

Investments in debt and equity securities are recognised/derecognised on the date the Group commits to purchase/sell the investment. 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 profit or loss. For an explanation of how the Group determines fair value of financial instruments, see Note 30(f). These investments are subsequently accounted for as follows, depending on their classification.

Investments other than equity investments

Non-equity investments held by the Group are classified as FVPL when the contractual cash flows of the investment do not represent solely payments of principal and interest. Changes in fair value of the investment (including interest) are recognised in the Statement of Comprehensive Income.

If the contractual cash flows of non-equity investments held by the Group represent solely payments of principal and interest, the investment would be classified as amortised cost, as the Group does not invest in such instruments other than principally to collect those contractual cash flows. Interest income from the investment is calculated using the effective interest method (see Note 1(v)).

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 fair value through other comprehensive income ("FVOCI") (non-recycling) such that

轉回損益)，因此其後的公允價值變動於其他全面收益中確認。此項選擇乃基於逐項工具作出，但僅當該項投資符合發行人認可的權益定義時方可進行。權益證券投資的股息，無論是劃歸為以公允價值計量且其變動計入損益或以公允價值計量且其變動計入其他全面收益，均按照附註1(v)所載政策於損益中確認為其他收益。

(g) 投資物業

投資物業指土地及／或樓宇用作賺取租金收入及／或資本增值，此等物業可以直接擁有或只持有租賃權益（見附註1(i)）。

投資物業以成本值扣除累積折舊和減值虧損列帳於財務狀況表（見附註1(j)），當投資物業被棄用或出售時，產生的任何損益會於全面收益表確認。投資物業賺取的租金入帳方法見附註1(v)(v)。

投資物業的折舊額乃根據其成本扣除估計的殘餘價值，再根據估計的可用年期，用直線折舊方法計算。投資物業的估計可用年期與附註1(h)中之樓宇類相同。

(h) 其他物業及器材

其他物業及器材包括，大學團體並非為物業權益登記持有人的租賃衍生的使用權資產，以成本值扣除累積折舊和減值虧損（見附註1(j)）列帳於財務狀況表內。

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 they are classified as FVPL or FVOCI, are recognised in surplus or deficit as other income in accordance with the policy set out in Note 1(v).

(g) Investment properties

Investment properties are land and/or buildings which are owned or held under a leasehold interest (see Note 1(i)) to earn rental income and/or for capital appreciation.

Investment properties are stated in the Statement of Financial Position at cost less accumulated depreciation and impairment losses (see Note 1(j)). Any gains or losses arising from the retirement or disposal of an investment property are recognised in the Statement of Comprehensive Income. Rental income from investment properties is accounted for as described in Note 1(v)(v).

Depreciation charge is calculated using the straight line method to write off the cost of investment properties, less their estimated residual values, if any, over their estimated useful lives. Estimated useful lives for investment properties are the same as those for buildings as shown in Note 1(h).

(h) Other properties and equipment

Other properties and equipment, including right-of-use assets arising from leases over leasehold properties where the Group is not the registered owner of the property interest, are stated in the Statement of Financial Position at cost less accumulated depreciation and impairment losses (see Note 1(j)).

自建物業及器材成本包括物料成本、直接人工，及拆卸與搬運有關項目和項目所在場地的最初估算清理費用。

當物業及器材被棄用或出售時所產生的損益，即其帳面值與淨出售收入所得的差額，並會於被棄用或出售之日在全面收益表中確認。

物業及器材的折舊額乃根據其成本扣除估計的殘餘價值，再根據估計的可用年期自建成／購入日起，用直線折舊方法計算。各物業及器材的可用期為其可使用年期或下列年期，取其短者：

		年／Years
土地及樓宇	Land and buildings	50年或餘下的租賃期，取其短者。 The shorter of 50 years and the unexpired term of lease.
租賃以自用其他物業	Other properties leased for own use	未屆滿租期 The unexpired term of lease
樓宇輔助系統及器材	Building service systems and equipment	20
傢俱及裝置	Furniture and fixtures	1 to 10
器材	Equipment	1 to 5
圖書館蒐集收藏	Library collections	5 to 10

The cost of self-constructed items of properties and equipment includes the costs of materials, direct labour, the initial estimate, where relevant, of the costs of dismantling and removing the items and restoring the site on which they are located.

Gains or losses arising from the retirement or disposal of an item of properties 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 charge is calculated using the straight line method to write off the cost of items of properties and equipment, less their estimated residual value, if any, over their estimated useful lives since the date of completion/purchase. The useful life of a particular properties and equipment is the shorter of its available-for-use period and the period listed below:

如個別物業及器材內不同部份有不同的可用期，其成本會以合理方法攤分給各部份，用以計算其不同的折舊額。每年大學團體都會審視各固定資產的可用年期和殘餘價值。

供大學使用的政府資助租賃土地以1元列帳。

在建工程指建造中的樓宇，以成本值扣除減值虧損列帳(見附註1(j))，但並無折舊減值；當工程完成後及可供使用時，會重新歸類到適當的物業及器材類別。

(i) 租賃資產

大學團體於合約開始時評估合約是否屬於(或包含)租賃。倘合約為換取代價而轉移在一段時間內控制使用已識別資產之權利，則該合約屬於(或包含)租賃。倘客戶既有權主導已識別資產的用途以及從該用途中獲得絕大部份經濟利益，即屬擁有控制權。

(i) 作為承租人

(a) 自2019年7月1日起適用的政策

大學團體於租賃開始日確認使用權資產及負債，惟租期為12個月或以下之短期租賃或低價值資產之租賃除外。與該等並未資本化之租賃相關之租賃款項於租期內有系統地確認為開支。

Where parts of an item of properties and equipment have different useful lives, the cost of the item is allocated on a reasonable basis between the parts and each part is depreciated separately. Both the useful life of the item and its residual value, if any, are reviewed annually.

Leasehold land granted by the Government for usage by the University is recorded at a nominal amount of \$1.

Construction in progress represents buildings under construction and is stated at cost less any impairment losses (see Note 1(j)), and is not depreciated. Construction in progress is reclassified to the appropriate category of properties and equipment when completed and ready for use.

(i) 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.

(i) As a Lessee

(a) Policy applicable from 1 July 2019

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. The lease payments associated with those leases which are not capitalised are recognised as an expense on a systematic basis over the lease term.

當租賃被資本化時，租賃負債按租期內應付租賃款項之現值初步確認，並使用租賃所隱含的利率貼現，或倘利率不可輕易釐定，則使用相關遞增借款利率貼現。於初步確認後，有關租賃負債以攤銷成本計量且利息支出使用實際利率法計算。

當租賃被資本化時，所確認使用權資產初步按成本計量，而使用權資產包括租賃負債之初始金額加於開始日或之前作出之任何租賃付款，以及任何產生之初始直接成本。在適用的情況下，使用權資產之成本亦包括拆除及移除相關資產，或恢復相關資產或所在地之成本估算，貼現至其現值，並扣減任何已收租賃優惠。其後按成本減累計折舊及減值虧損列值（見附註1(j)及1(h)）。

當指數或利率變動引致未來租賃付款變動，或大學團體預期根據剩餘價值擔保應付款項之估計金額發生變動，或當重新評估大學團體是否將合理確定行使購買、延期或終止選擇權而產生變動，則租賃負債將重新計量。當租賃負債按此方式重新計量，就使用權資產之賬面值作出相應調整，或倘使用權資產之賬面值減至零，則於損益入賬。

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 assets 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 (see Note 1(j) and 1(h)).

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.

大學團體將不符合投資物業定義之使用權資產呈列於「其他物業及器材」，並將租賃負債分別呈列於財務狀況表。

The Group presents right-of-use assets that do not meet the definition of investment property in 'Other properties and equipment' and presents lease liabilities separately in the Statement of Financial Position.

(b) 2019年7月1日前適用的政策

在比較期間，大學團體作為承租人，如有關租賃的絕大部份風險及回報轉移至大學團體，有關租賃便會劃分為融資租賃。如有關租賃絕大部份風險及回報並未轉移至大學團體則劃分為經營租賃。

(b) Policy applicable prior to 1 July 2019

In the comparative period, as a lessee the Group classified leases as finance leases if the leases transferred substantially all the risks and rewards of ownership to the Group. Leases which did not transfer substantially all the risks and rewards of ownership to the Group were classified as operating leases.

倘本大學團體擁有根據經營租賃持有之資產使用權，則根據租賃作出之付款乃按租期涵蓋之會計期間分期均等地於損益扣除，惟倘有其他基準能更清楚地反映租賃資產所產生之收益模式則除外。所獲之租金優惠作為已作出之淨租金總額之一部分於損益確認。可變租賃付款於產生之會計期間在損益扣除。

Where the Group had the use of assets held under operating leases, payments made under the leases were charged to profit or loss in equal instalments over the accounting periods covered by the lease term, except where an alternative basis was more representative of the pattern of benefits to be derived from the leased asset. Lease incentives received were recognised in profit or loss as an integral part of the aggregate net lease payments made.

(ii) 作為出租人

倘大學團體作為出租人，其於租賃開始時釐定各租賃為融資租賃或經營租賃。倘相關資產所有權絕大部分之風險及回報轉移至承租人，租賃分類為融資租賃。倘並無出現有關情況，租賃分類則為經營租賃。

(ii) 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.

經營租賃之租賃收入根據附註1(v)(v)確認。

The rental income from operating leases is recognised in accordance with Note 1(v)(v).

(j) 信用虧損及資產減值

- (i) 金融工具、應收帳款及租賃應收款的信用虧損

對於大學團體的應收帳款及租賃應收款，預期信用虧損「預期信用虧損」的虧損撥備以相等於整個生命週期內預期信用虧損的金額計量（即在預期信用虧損模型適用項目的預計年期內所有可能違約事件產生的虧損）。對於大學團體其他以攤銷成本計量的財務工具，虧損撥備以等同於12個月預期信用虧損的金額計量（即報告日後12個月內可能由違約事件產生的預期虧損）。除非財務工具的信用風險自初始確認後大幅增加，虧損撥備為此則按等同於生命週期的金額計量。

按公允值計量的財務資產，包括按公允值計入損益的債券、股票投資、投資基金及衍生財務資產，均不須進行預期信貸虧損評估。

– 計量預期信用虧損

預期信用虧損為信用虧損的概率加權估計。信用虧損按所有預期現金差額（即根據合約應付大學團體的現金流量與大學團體預期收到的現金流量之間的差額）的現值計量。

估計預期信貸虧損時所考慮的最長期限是大學團體面臨信用風險的最長合同期。

(j) Credit losses and impairment of assets

- (i) Credit losses from financial instruments, accounts receivables and lease receivables

For the Group's accounts receivables and lease receivables, the Group recognises a loss allowance for expected credit losses ("ECLs") which is measured at an amount equal to lifetime ECLs (which are the losses that are expected to result from all possible default events over the expected lives of the items to which the ECL model applies). For the Group's other financial assets measured at amortised cost, the loss allowance is measured at an amount equal to 12-month ECLs (which are losses that are expected to result from possible default events within the 12 months after the reporting date) unless there has been a significant increase in credit risk of the financial instrument since initial recognition, in which case the loss allowance is measured at an amount equal to lifetime ECLs.

Financial assets measured at fair value, including debt securities, equity investments and investment funds measured at fair value through profit or loss and derivative financial assets, 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 expected 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 maximum period considered when estimating ECLs is the maximum contractual period over which the Group is exposed to credit risk.

在計量預期信貸虧損時，大學團體會考慮不需要過多的成本或困難而獲得的合理且具支持作用的信息。這包括有關過去事件、當前狀況及未來經濟狀況的預測的信息。

– 信用風險大幅增加

於評估一項金融工具的信貸風險自初始確認以來是否顯著上升時，大學團體會對於報告日期所評估金融工具發生違約的風險與於初始確認日期所評估金融工具發生違約的風險進行比較。於作出該項重新評估時，大學團體認為，於倘大學團體不採取變現抵押（如持有任何抵押）等行動進行追索，則借款人不大有可能向大學團體悉數償還其信貸義務時，或財務資產已逾期90天，即表示發生違約事件。大學團體會考慮合理可靠的量化及質化資料，包括過往經驗及無需付出過多成本或努力即可獲得的前瞻性資料。

具體而言，於評估信貸風險自初始確認以來是否顯著上升時，大學團體會考慮以下資料：

- 未能於本金或利息的合約到期日期作出有關付款；
- 金融工具外部或內部信貸評級（如有）的實際或預期顯著惡化；
- 負債人經營業績的實際或預期顯著惡化；及

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.

– 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 90 days 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

- 技術、市場、經濟或法律環境的當前或預期變動對負債人向大學團體履行義務的能力有重大不利影響。

根據金融工具的性質，對信用風險顯著增加的評估是按個別基礎或集體基礎進行。當評估以集體基礎進行時，金融工具根據類同的信貸風險特徵，例如逾期狀況和信用風險評級等進行分組。

預期信用虧損於各報告日進行重新計量，以反映自初始確認後財務工具信用風險的變化情況。預期信用虧損金額的任何變化於損益中確認為減值收益或虧損。大學團體確認所有財務工具的減值收益或虧損，並透過虧損撥備帳對其帳面金額進行相應調整。

於各報告日期，大學團體會評估金融資產是否出現信貸減值。當發生一項或多項對金融資產估計未來現金流量有不利影響的事件時，即表示金融資產出現信貸減值。

以下可觀察事件可證明金融資產出現信貸減值：

- 負債人面對重大財務困難；
- 違約，例如拖欠或過期事件；
- 借款入可能破產或進行其他財務重組；

- 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.

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 profit or loss. 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.

At each reporting date, the Group assesses whether a financial asset is credit-impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable events:

- significant financial difficulties of the debtor;
- a breach of contract, such as default or past due event;
- it becoming probable that the borrower will enter into bankruptcy or other financial reorganisation;

- 技術、市場、經濟或法律環境出現重大變動，對負債人有不利影響；或
- 某證券因發行人面臨財務困難而失去活躍市場。

- 撤銷政策

在沒有實際可收回的前景下，金融資產的帳面總值（部分或全部）會被撤銷。這種情況通常會發生在大學團體確定債務人並無資產或可產生足夠現金流量的收入來源，以償還撤銷金額。

先前已撤銷的資產的後續回收在收回期間確認為收支帳項內的減值撥回。

(ii) 其他資產減值

大學團體會於各年結算日審閱內部和外部的有關資訊，以確定下列各類資產有否出現減值虧損跡象，或以往確認之減值虧損是否不復存在或已經減少：

- 投資物業；
- 其他物業及器材，包括使用權資產（重估價值列賬的物業除外）；及
- 財務狀況表中於附屬公司、聯營公司及合營機構之投資。

倘若發現資產有上述任何跡象，即會對有關資產之可收回金額作評估。

- significant changes in the technological, market, economic or legal environment that have an adverse effect on the debtor; or
- the disappearance of an active market for a security because of financial difficulties of the issuer.

- Write-off Policy

The gross carrying amount of a financial 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 as a reversal of impairment in Statement of Comprehensive Income in the period in which the recovery occurs.

(ii) Impairment of other assets

Internal and external sources of information are reviewed at each reporting date to identify indications that the following assets may be impaired or an impairment loss previously recognised no longer exists or may have decreased:

- investment properties;
- other properties and equipment, including right-of-use assets (other than properties carried at revalued amount); and
- investments in subsidiaries, associate and joint ventures in the Statement of Financial Position.

If any such indication exists, the asset's recoverable amount is estimated.

– 可收回金額的計算

資產之可收回金額乃取資產之公允價值減去出售成本價與使用價值兩者中較高之數額釐定。當評估使用價值時，會將估計其未來現金流量，用貼現率折為現值，採用的貼現率會反映現金的時間價值和該資產的相關風險。若個別資產基本上不會獨立於其他資產獨立地而產生現金流入，可收回金額的計算會基於能獨立產生現金流入的最小資產組合（即現金產生單位）。

– 減值虧損的確認

當此等資產或現金產生單位之帳面值高於可收回金額時，即會在全面收益表內確認其減值虧損。減值虧損會按比例減低有關資產或現金產生單位資產的帳面值；惟資產的帳面價值不會減至低於扣除可計量之出售成本的個別公允價值或可確定之使用價值。

– 減值虧損之回撥

倘若用以釐定可收回金額的估值因素發生有利變動，則資產減值虧損會被回撥。減值虧損之回撥將不會導致有關資產之價值超越其假如過往年度未有出現減值虧損而滾存的帳面值。減值虧損之回撥金額會於確認回撥的年度在全面收益表內入帳。

– 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 values using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Where an asset does not generate cash inflows which are largely independent of those from other assets, the recoverable amount is determined for the smallest group of assets that generate 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 are recognised to reduce the carrying amount of the asset or assets in the cash-generating unit 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).

– Reversal of impairment losses

An impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount of an asset. A reversal of an 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.

(k) 存貨

存貨是以成本和可變現淨值兩者中的較低額入帳。成本是以先進先出法計算，並包括所有購買成本及將存貨運至現有地點並達至現時狀況之其他成本。

可變現淨值為日常業務過程中之估計售價減去作出銷售之估計必需成本所得數額。

銷售存貨時，該等存貨之帳面值於相關收入獲確認之期間確認為開支。存貨撇減至可變現淨值之任何數額和存貨之虧損，於出現撇減或虧損之期間確認為開支。撇減存貨之任何回撥，於出現回撥之期間沖減確認作為存貨開支之金額。

(l) 合約資產及合約負債

合約資產於大學團體，根據合約所載列的付款條款有權無條件獲取代價前確認收入時確認（見附註1(v)）。合約資產是根據附註1(j)(i)所載政策就預期信用虧損進行評估，並於收取代價的權利成為無條件時重新分類為應收款項（見附註1(m)）。

合約負債於大學團體確認相關收入前，於客戶支付不可退還之代價時確認（見附註1(v)）。倘大學團體在確認相關收入前擁有無條件收取代價的權利，則亦將確認合約負債。於該等情況，亦將確認相應的應收款項（見附註1(m)）。

(k) Inventories

Inventories are carried at the lower of cost and net realisable value. Cost is calculated using the first-in first-out formula and comprises all costs of purchase and other costs incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale.

When inventories are consumed, the carrying amount of those inventories is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of inventories to net realisable value and losses of inventories are recognised as an expense in the period the write-down or loss occurs. The amount of any reversal of any write-down of inventories is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

(l) Contract assets and contract liabilities

A contract asset is recognised when the Group recognise revenue (see Note 1(v)) 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(j) (i) and are reclassified to receivables when the right to the consideration has become unconditional (see Note 1(m)).

A contract liability is recognised when the customer pays consideration before the Group recognises the related revenue (see Note 1(v)). A contract liability would also be recognised if the Group has an unconditional right to receive consideration before the Group recognises the related revenue. In such cases, a corresponding receivable would also be recognised (see Note 1(m)).

合約包括重大融資成分時，合約結餘包括根據實際利率法計算的應計利息（見附註1(v)）。

When the contract includes a significant financing component, the contract balance includes interest accrued under the effective interest method (see Note 1(v)).

(m) 應收帳款及其他應收款

應收帳款於大學團體擁有無條件收取代價的權利時予以確認。如果在收取該代價到期之前僅需要經過一段時間，則視為獲得該代價的權利是無條件的。若於大學團體獲得無條件收取代價的權利前確認收入，則該款項作為合約資產列報（參閱附註1(l)）。應收帳款採用實際利率法以攤銷成本減去信用虧損準備列帳（見附註1(j)(i)）。

(m) 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 revenue has been recognised before the Group has an unconditional right to receive consideration, the amount is presented as a contract asset (see Note 1(l)). Receivables are stated at amortised cost using the effective interest method less allowance for credit losses (see Note 1(j)(i)).

(n) 現金及等同現金

現金及等同現金包括大學團體存於銀行及本身持有之現金、存於銀行及其他金融機構之活期存款，及購入不超過三個月到期的短期存款。現金及等同現金是根據附註1(j)(i)所載政策就預期信用虧損進行評估。

(n) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits and short-term deposits with banks and other financial institutions, having less than three months of maturity at acquisition. Cash and cash equivalents are assessed for ECL in accordance with policy set out in Note 1(j)(i).

(o) 帶息借貸及借貸費用

帶息借貸開始時會以公允價值減去相關交易成本確認後入帳。初步確認入帳以後，帶息借貸會以實際利率計算法作為已攤銷成本列帳。

(o) Interest-bearing borrowings and borrowing costs

Interest-bearing borrowings are recognised initially at fair value less transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method.

借貸費用會於其發生時在全面收益表內確認為支出。

Borrowing costs are expensed in the Statement of Comprehensive Income in the period in which they are incurred.

(p) 政府貸款

政府貸款以攤銷成本值列帳。有關大學團體收取之政府貸款詳情見附註28.1。

(p) Government loans

Government loans are stated at amortised cost. The details of the government loans received by the Group are disclosed in Note 28.1.

(q) 應付帳款及其他應付款

應付帳款及其他應付款最初按公允價值確認列帳，其後按已攤銷成本值列帳。如果貼現折扣巨大，則會按成本值列帳。

(r) 遞延基建撥款

遞延基建撥款乃指大學團體為基建項目支出應收及收妥之特定政府撥款及捐款。此等撥款最初均全數撥作遞延基建撥款在財務狀況表列帳。當有關資產被使用期間，跟該物業及器材之折舊額（見附註1(h)）相等之金額會從遞延基建撥款中轉撥至全面收益表中確認為該年度之收入。

(s) 僱員福利

薪酬、約滿酬金、有薪年假、旅費及大學團體須承擔之現金和非現金福利均在大學團體僱員的有關服務年度內入帳。

大學團體向其退休金計劃，包括根據《香港強制性公積金計劃條例》規定而成立的強制性公積金計劃的有關供款，會於供款責任產生時在全面收益表內確認為支出。

退職福利在大學團體無法撤回有關福利之時，以及大學團體確認涉及支付退職福利的重組成本之時予以確認，以較早者為準。

(q) Accounts and other payables

Accounts and other payables are initially recognised at fair value and subsequently stated at amortised cost unless the effect of discounting is immaterial, in which case they are stated at cost.

(r) Deferred capital funds

Deferred capital funds are Government grants and donations earmarked for capital expenditure received and receivable by the Group. These funds, when received or become receivable, are initially recorded as Deferred Capital Funds and shown in the Statement of Financial Position. When the related assets are put into use, an amount equivalent to the depreciation charge (see Note 1(h)) of the related properties and equipment is transferred from Deferred Capital Funds to the Statement of Comprehensive Income as income of the same period.

(s) Employee benefits

Salaries, gratuities, paid annual leave, leave passage and any costs to the Group on monetary and non-monetary benefits provided to employees are accrued in the year in which the associated services are rendered by employees of the Group.

Contributions to the retirement schemes, including Mandatory Provident Fund Scheme as required under the Hong Kong Mandatory Provident Fund Schemes Ordinance, are recognised as expenses in the Statement of Comprehensive Income as incurred.

Termination benefits are recognised at the earlier of when the Group can no longer withdraw the offer of those benefits and when it recognises restructuring costs involving the payment of termination benefits.

(t) 所得稅

本年度所得稅包括本年度稅項及遞延稅項資產及負債的變動。本年度稅項及遞延稅項資產及負債的變動在收益表內確認，除權益與其他全面收益項目有關之遞延稅項變動，則分別在其他全面收益或權益項內確認。本年度所得稅根據已執行或在結算日實質上已執行的稅率計算的預期應付稅項，加上以往年度應付稅項的任何調整。

遞延稅項資產及負債分別由資產及負債按財務報表之帳面值及課稅值兩者之可予扣減及應課稅之暫時性差異所產生。遞延稅項資產亦可由未經使用之稅務虧損及未經使用之稅項優惠所產生。

所有遞延所得稅負債和遞延所得稅資產如很可能獲得能利用該遞延所得稅資產來抵扣之未來應課稅溢利，將會確認入帳。

遞延稅項是以有關資產及負債帳面值的預期實現或結算金額，按結算日已頒布或基本上已頒布的稅率確認。遞延稅項資產及負債不予折現。

(t) Income tax

Income tax for the year comprises current tax and movements in deferred tax assets and liabilities. Current tax and movements in deferred tax assets and liabilities are recognised in the Statement of Comprehensive Income except to the extent that they relate to items recognised in other comprehensive income or directly in equity, in which case the relevant amounts of tax are recognised in other comprehensive income or directly in equity, respectively. Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the end of the reporting period, and any adjustment to the tax payable in respect of previous years.

Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets also arise from unused tax losses and unused tax credits.

All deferred tax liabilities, and all deferred tax assets to the extent that it is probable that future taxable profits will be available against which the asset can be utilised, are recognised.

The amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rate enacted or substantially enacted at the reporting date. Deferred tax assets and liabilities are not discounted.

(u) 撥備及或有負債

倘若大學團體及大學須就某一已發生事件承擔法定或推定責任，因而預期會導致經濟效益的資源外流，在可作出可靠的估計時，大學團體及大學會為該負債作出確認撥備。若現金的貼現折扣巨大，則會按預計履行責任所需開支的現值作撥備。

倘若此等責任可能無需以經濟利益付出作解除，或所涉金額未能被準確估計，除非經濟利益流出的可能性極低，否則有關責任會以或有負債形式披露。因一個或多個事件的發生或不發生而導致的可能責任，亦會以或有負債形式披露。

(v) 收入及其他收入

在大學團體業務的正常過程中，大學團體會提供服務或其他人使用大學團體的資產時，把其收益歸類為收入。

當服務控制已轉移給客戶，或承租人有權使用資產時，收入會按照大學團體預期有權獲得的保證額來確認，不包括代第三方收取的款項。

(u) Provisions and contingent liabilities

Provisions are recognised when the Group and 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.

(v) Revenue and other income

Income is classified by the Group as revenue 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.

Revenue is recognised when control over 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.

大學團體收入及其他收入確認政策的詳情如下：

(i) 政府撥款

政府撥款主要包括大宗撥款、配對補助金、補助撥款、特定撥款及基建項目撥款。

沒有指定用途之政府撥款均採用應計制在全面收益表內確認並列作為收入。若所收之大宗撥款超出有關的支出，餘額會依據教資會的規定，轉撥至一般及發展儲備基金內。

有指定用途之政府撥款，倘若有合理保證大學團體會實收該撥款，並將可履行此等撥款附帶之條件，此等撥款首先會列作遞延收入並在財務狀況表內確認。其他撥款如用以償付大學團體營運支出，則會有系統地在支出產生的同一會計年度列作收入，在全面收益表內確認。

用作基建項目開支之政府撥款會首先記錄為遞延基建撥款。待有關資產使用後，每年根據可使用年期計算出的折舊額會被確認為收入。

(ii) 學費、課程及其他收費

學費、課程及其他收費均採用應計制以課程之年期確認為收入，而所有預收學費均列為合約負債。

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

(i) Government grants

Government grants mainly consist of block grants, matching grants, supplementary grants, earmarked grants and capital grants.

Government grants without a specific purpose attached are recognised as revenue in the Statement of Comprehensive Income on an accrual basis. Any block grants which are received in excess of the related expenditure are transferred to General and Development Reserve Fund in accordance with the requirements of the UGC.

Government grants for specific purposes are recognised in the Statement of Financial Position initially as deferred income when there is reasonable assurance that they will be received and that the Group will comply with the conditions attached to them. Other grants that compensate the Group for operating expenditure incurred are recognised as revenue in the Statement of Comprehensive Income on a systematic basis in the same periods in which the related expenditure are incurred.

Government grants spent on capital expenditure are initially recorded as deferred capital funds and recognised as income over the useful lives of the related assets when they are put into use to the extent of their related depreciation charge for the year.

(ii) Tuitions, programme and other fees

Tuitions, programme and other fees are recognised as income on an accrual basis over the duration of the programmes and unearned fees received are treated as contract liabilities.

(iii) 利息收入

利息收入會於權益發生時確認，並以實際利率方法計算。

(iv) 股息收入

非上市投資之股息收入是於確定股東有權收取股息時確認。

上市投資之股息收入則於投資之股價除息時確認。

(v) 營業租賃之租金收入

營業租賃之應收租金收入會按租賃年期涉及的會計年度數目分成等額在全面收益表內逐年確認。租賃費優惠會被計算成為應收淨租金總額的一部份，在全面收益表內確認。

(vi) 捐款

大學團體獲得之外界一般用途之捐助均於大學團體可使用時入帳，一般是在收到現金時在全面收益表內確認。有指定用途之捐款在收取時初始確認為遞延收入，當年內相關支出產生時才確認為收入。

(iii) Interest income

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

(iv) Dividend income

Dividend income from unlisted investments is recognised when the shareholder's right to receive payment is established.

Dividend income from listed investments is recognised when the share price of the investment goes ex-dividend.

(v) Rental income from operating leases

Rental income receivable under operating leases is recognised in the Statement of Comprehensive Income in equal instalments over the accounting periods covered by the lease term. Lease incentives granted are recognised in the Statement of Comprehensive Income as an integral part of the aggregate net lease payments receivable.

(vi) Donations

Donations with general purposes are recognised in the Statement of Comprehensive Income when the Group becomes entitled to the donations and it is probable that they will be received, which is generally upon receipt of cash. 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 the related expenditure incurred during the year.

(vii) 服務收入

服務收入均於有關服務提供時在全面收益表內確認。而未提供服務已收之收益則列為合約負債。

(w) 外幣換算

年度內的外幣交易按交易日的外幣匯率換算為港元。以外幣為單位的貨幣資產及負債則按結算日的外幣匯率換算為港元。匯兌盈虧撥入全面收益表確認。

以外幣按歷史成本計量的非貨幣資產及負債，乃按交易日期的匯率換算。以外幣為單位按公允價值列帳的非貨幣資產及負債，則按公允價值釐定當日的匯率換算。

香港境外營運的業績按年內的平均外幣匯率換算為港元；財務狀況表項目則按結算日的外幣匯率換算為港元。所產生的匯兌差額作為外匯儲備變動確認。

在出售香港境外營運時，在外匯儲備內已確認與該香港境外營運有關的累計匯兌差額會在計算出售的盈利或虧損時包括在內。

(vii) Service income

Service income is recognised in the Statement of Comprehensive Income when the relevant service is rendered and unearned service income received are treated as contract liabilities.

(w) Translation of foreign currencies

Foreign currency transactions during the year are translated into Hong Kong dollars at the foreign exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated into Hong Kong dollars 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. 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.

The results of operations outside Hong Kong are translated into Hong Kong dollars at the average foreign exchange rates for the year. Statement of Financial Position items are translated into Hong Kong dollars at the closing foreign exchange rates at the reporting date. The resulting exchange differences are recognised as a movement in the Exchange Reserve.

On disposal of an operation outside Hong Kong, the cumulative amount of the exchange differences recognised in the Exchange Reserve which relate to that operation outside Hong Kong is included in the calculation of the gain or loss on disposal.

(x) 有關連人士

- (i) 一名個人或其近親將被視為大學團體的關聯方，如果該個人：
- (a) 能控制或共同控制大學團體；
 - (b) 能對大學團體構成重大影響；或
 - (c) 為大學團體或其母公司的主要管理人員。
- (ii) 如符合以下任何條件，一個實體將被視為大學團體的關聯方：
- (a) 該實體及大學團體為同一團體內的成員（即每個母公司、附屬公司及同系附屬公司均互相為關聯方）；
 - (b) 該實體為另一實體的聯營公司或合營機構（或為該團體成員的聯營公司或合營機構，且另一實體為該團體成員）；
 - (c) 該實體與另一實體均為同一第三方的合營機構；
 - (d) 該實體為第三方的合營機構，且另一實體為該第三方的聯營公司；
 - (e) 該實體是為大學團體或為大學團體關聯方的僱員福利而設的離職後福利計劃；

(x) Related parties

- (i) A person, or a close member of that person's family, is related to the Group if that person:
- (a) has control or joint control over the Group;
 - (b) has significant influence over the Group; or
 - (c) is a member of the key management personnel of the Group or the Group's parent.
- (ii) An entity is related to the Group if any of the following conditions applies:
- (a) 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);
 - (b) One entity is an associate or joint venture of the other entity (or an associate or a joint venture of a member of a Group of which the other entity is a member);
 - (c) Both entities are joint ventures of the same third party;
 - (d) One entity is a joint venture of a third entity and the other entity is an associate of the third entity;
 - (e) The entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group;

- (f) 該實體由(i)中描述的個人控制或共同控制；
- (g) (i)(a)中描述的一名個人對該實體構成重大影響，或為該實體或該實體母公司的主要管理人員；或
- (h) 該實體或其所屬團體的任何成員公司向大學團體提供關鍵管理人員服務。

一名個人的近親是指預期他們在與實體的交易中，可能會影響該名個人或受其影響的家屬。

- (f) The entity is controlled or jointly controlled by a person identified in (i);
- (g) A person identified in (i)(a) 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); or
- (h) 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. 政府撥款

Government Subventions

		綜合 Consolidated		大學 University	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		2020	2019	2020	2019
教資會撥款	Subventions from UGC				
大宗撥款	Block Grants	1,195,666	1,040,242	1,195,666	1,040,242
補助撥款	Supplementary Grants	72,805	128,198	72,805	128,198
		1,268,471	1,168,440	1,268,471	1,168,440
配對補助金(附註2.1)	Matching Grants (Note 2.1)	286,396	—	286,396	—
科研配對補助金 (附註2.2)	Research Matching Grant (Note 2.2)	1,701	—	1,701	—
特定撥款	Earmarked Grants				
研究	Research	43,077	50,073	43,077	50,073
其他	Others	13,587	22,961	13,587	22,961
有關房屋福利	Housing Related	7,182	7,525	7,182	7,525
		63,846	80,559	63,846	80,559
退還差餉及地租	Rates and Government Rent Refund	43,509	43,305	33,261	33,057
基建項目及改建、 加建及改善工程 撥款	Capital Grants and AA & I Block Allocation	88,552	90,596	88,552	90,596
政府及有關機構撥款	Grants from Government and Related Organisations				
專上學生內地體驗 先導計劃配對 補助金 (附註2.3)	Matching Grant for Pilot Mainland Experience Scheme for Post- secondary Students (Note 2.3)	(229)	678	(229)	678
其他	Others	80,356	64,618	75,858	64,618
		1,832,602	1,448,196	1,817,856	1,437,948

2.1

配對補助金計劃

The Matching Grant Scheme

為符合教資會要求，配對補助金及相關捐款須作出獨立披露。在此附註內，有別於大學團體主要會計政策附註1(v)(i)，所有運用配對補助金及相關捐款的支出(包括購買其他物業及器材的費用)，均會在支出該年全數註銷。投放於不可動用本金之基金的配對補助金及相關捐款，亦被視作該年度的支出。下列明細包括合資格的捐款，其配對補助金及有關之收支：

In compliance with the UGC requirements, matching grants and related donations have to be separately disclosed. Different from the recognition policies as stated in Note 1(v)(i) of the Group's significant accounting policies, all expenditure, including the costs incurred in acquiring other properties and equipment, funded by matching grants and related donations is written off in the year of expenditure, for the purpose of this Note. Donations and matching grants placed in endowment funds are treated as expenditure during the year. The eligible donations, the corresponding matching grants and the related income and expenditure are detailed as follows:

	綜合及大學 Consolidated and University							
	教資會活動 UGC-funded Operations		自資活動 Self-financing Operations		教資會活動 UGC-funded Operations		自資活動 Self-financing Operations	
	2020	2020	2020	2020	2019	2019	2019	2019
年初結餘	73,392	74,693	1,797	86,575	99,181	86,575	1,625	-
加：捐款	-	516,670	-	-	-	-	-	-
配對補助金	288,335	-	-	-	-	-	-	-
利息收入	5,168	19,351	57	3,437	2,970	3,437	172	-
總收入	293,503	536,021	57	3,437	2,970	3,437	172	-
減：支出								
提升教學及科研工作	26,476	75,353	-	11,082	28,719	11,082	-	-
國際化及學生交流	-	2,248	-	-	-	-	-	-
獎學金及獎	-	11,301	-	623	-	623	-	-
助學金	-	1,172	-	40	-	40	-	-
學生發展	220	17,230	-	410	40	410	-	-
基建項目	-	18,862	-	3,164	-	3,164	-	-
其他	-	6,327	-	-	-	-	-	-
總支出(附註)	26,696	132,493	-	15,319	28,759	15,319	-	-
年終結餘	340,199	478,221	1,854	74,693	73,392	74,693	1,797	-
附註：								
按修課形式之支出	-	-	-	-	-	-	-	-
副學位課程	26,696	132,493	-	15,319	28,759	15,319	-	-
學位及以上課程	26,696	132,493	-	15,319	28,759	15,319	-	-

Note:

Expenditure by level of study

Sub-degree

Degree and above

2.2 科研配對補助金計劃

The Research Matching Grant Scheme

為符合教資會要求，科研配對補助金及相關捐款須作出獨立披露。在此附註內，有別於大學團體主要會計政策附註1(v)(i)，所有運用科研配對補助金及相關捐款的支出(包括購買其他物業及器材的費用)，均會在支出該年全數註銷。投放於不可動用本金之基金的科研配對補助金及相關捐款，亦被視作該年度的支出。下列明細包括合資格的捐款，其科研配對補助金及有關之收支：

In compliance with the UGC requirements, research matching grants and related donations have to be separately disclosed. Different from the recognition policies as stated in Note 1(v)(i) of the Group's significant accounting policies, all expenditure, including the costs incurred in acquiring other properties and equipment, funded by research matching grants and related donations is written off in the year of expenditure, for the purpose of this Note. Donations and research matching grants placed in endowment funds are treated as expenditure during the year. The eligible donations, the corresponding research matching grants and the related income and expenditure are detailed as follows:

	綜合及大學 Consolidated and University			
	教資會活動 UGC-funded Operations		自資活動 Self-financing Operations	
	2020	2020	2020	2020
	獲配對補助金之捐款／ 科研撥款／ 科研合約 Matched Donations/ Research Grants/ Research Contracts	獲配對補助金之捐款／ 科研撥款／ 科研合約 Matched Donations/ Research Grants/ Research Contracts	獲配對補助金之捐款／ 科研撥款／ 科研合約 Matched Donations/ Research Grants/ Research Contracts	獲配對補助金之捐款／ 科研撥款／ 科研合約 Matched Donations/ Research Grants/ Research Contracts
	科研配對補助金	科研配對補助金	科研配對補助金	科研配對補助金
	Research Matching Grants	Research Matching Grants	Research Matching Grants	Research Matching Grants
	279	484	5	5
	53,307	57,371	835	835
總收入	53,307	57,371	835	835
減：支出				
研究項目	1,863	6,022	20	20
研究器材	442	16,801	-	-
學生研究活動	-	641	-	-
其他	-	18	-	-
總支出	2,305	23,482	20	20
年終結餘	51,002	33,889	815	815

(以港幣千元計)
(Expressed in thousands of Hong Kong dollars)

年初結餘

Opening Balance

加：科研配對補助金
捐款／科研撥款／
科研合約

Add: Research Matching Grants
Donation/Research Grants/Research Contracts

利息收入

Interest Income

總收入

Total Income

減：支出

Less: Expenditure

研究項目

Research Projects

研究器材

Research Equipment

學生研究活動

Research Activities for Students

其他

Others

總支出

Total Expenditure

年終結餘

Closing Balance

2.3 專上學生內地體驗先導計劃配對補助金

Matching Grant for Pilot Mainland Experience Scheme for Post-secondary Students

為符合教育局撥款條件，專上學生內地體驗先導計劃配對補助金及相關捐款須作出獨立披露。在此附註內，有別於大學團體主要會計政策附註1(v)(i)，所有運用配對補助金及相關捐款的支出均會在支出該年全數註銷。下列明細包括合資格的捐款，其配對補助金及有關之收支：

In compliance with the requirements of Education Bureau which funds matching grants and related donations of Pilot Mainland Experience Scheme for Post-secondary Students, have to be separately disclosed. For the purposes of this Note, different from the recognition policies as stated in Note 1(v)(i) of the Group's significant accounting policies, all expenditure funded by matching grants and related donations is written off in the year of expenditure. The eligible donations, the corresponding matching grants and the related income and expenditure are detailed as follows:

	綜合及大學 Consolidated and University			
	2020	2020	2019	2019
	配對補助金 Matching Grants	獲配對 補助金 之捐款 Matched Donations	配對補助金 Matching Grants	獲配對 補助金 之捐款 Matched Donations
	1,781	4,892	2,459	5,299
年初結餘	Opening Balance			Total
		6,673	2,459	5,299
加：捐款				
配對補助金				
利息收入				
總收入				
減：支出				
交通費				
交流團費				
總支出				
年終結餘				

(以港幣千元計)
(Expressed in thousands of Hong Kong dollars)

3. 學費、課程及其他收費

Tuition, Programme and Other Fees

		綜合及大學 Consolidated and University	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		2020	2019
教資會資助課程	UGC-funded Programmes		
學費	Tuition Fees	387,039	383,052
課程及其他收費	Programme and Other Fees	10,439	8,987
		397,478	392,039
非教資會資助課程	Non-UGC-funded Programmes		
學費	Tuition Fees	889,092	801,087
課程及其他收費	Programme and Other Fees	12,267	18,037
		901,359	819,124
		1,298,837	1,211,163

4. 利息及淨投資收入

Interest and Net Investment Income

		綜合 Consolidated		大學 University	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		2020	2019	2020	2019
上市證券股息	Dividends from Listed Securities	58	65	58	65
利息收入及匯兌 淨收益	Interest Income and Net Exchange Gains	16,506	13,454	16,091	13,044
投資之實現及未實現 淨收益	Net Realised and Unrealised Gains on Investments	30,586	169,134	30,586	169,134
其他	Others	18	24	18	24
		47,168	182,677	46,753	182,267

5. 捐款及慈善捐贈

Donations and Benefactions

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		綜合 Consolidated		大學 University	
		2020	2019	2020	2019
基建項目	Capital Projects	6,385	7,201	6,385	7,201
不可動用本金之捐贈	Endowment	92,380	1,106	92,380	1,106
其他	Others	198,481	75,621	190,397	66,683
獎學金、獎及助學金	Scholarships, Prizes and Bursaries	18,151	6,286	18,151	6,286
		315,397	90,214	307,313	81,276

在截至2020年6月30日止年度，大學團體及大學獲得香港賽馬會慈善信託基金捐款及慈善捐贈分別為3,848萬元(2018-19年度：3,329萬元)及3,063萬元(2018-19年度：2,514萬元)。

During the year ended 30 June 2020, the Group and the University received donations and benefactions of \$38.48 million (2018-19: \$33.29 million) and \$30.63 million (2018-19: \$25.14 million) respectively from The Hong Kong Jockey Club Charities Trust.

6. 雜項服務收入 Auxiliary Services Income

		綜合 Consolidated		大學 University	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		2020	2019	2020	2019
顧問收入	Consultancy Income	10,232	14,671	9,207	13,903
牌照費	License Fees	4,835	7,790	3,894	4,706
租金收入	Rental Income	17,637	26,211	8,937	13,400
學生宿舍	Residence Halls	33,571	45,835	33,571	45,835
服務收入	Service Income	121,894	152,830	122,841	156,576
職員宿舍租金	Staff Quarters Rental	4,473	4,443	4,473	4,443
		192,642	251,780	182,923	238,863

7. 其他收入 Other Income

		綜合 Consolidated		大學 University	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		2020	2019	2020	2019
會議收入	Conference Income	1,330	2,227	1,330	2,227
學生活動收費	Fees on Student Activities	4,153	7,161	4,153	7,161
雜項	Miscellaneous	43,493	34,420	14,614	17,793
研究	Research	7,773	6,777	7,773	6,777
		56,749	50,585	27,870	33,958

在截至2020年6月30日止年度，大學團體及大學獲得United Board for Christian Higher Education in Asia其他收入為3萬元(2018-19年度：14萬元)。

During the year ended 30 June 2020, the Group and the University received other income of \$0.03 million (2018-19: \$0.14 million) from United Board for Christian Higher Education in Asia.

8. 支出 Expenditure

		綜合 Consolidated			
		職員薪津支出 Staff Costs and Benefits	營運支出 Operating Expenses	折舊 Depreciation	總計 Total
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)					
教學、學習及科研	Teaching, Learning and Research				
教學及科研	Teaching and Research	1,553,231	310,029	63,395	1,926,655
圖書館	Library	47,774	13,746	25,132	86,652
中央電腦設施	Central Computing Facilities	74,232	19,052	9,817	103,101
其他教學服務	Other Academic Services	88,738	8,322	356	97,416
		1,763,975	351,149	98,700	2,213,824
教學支援(附註8.1)	Institutional Support (Note 8.1)				
管理及一般支出	Management and General	266,043	38,518	15,354	319,915
校舍及有關開支	Premises and Related Expenses	87,475	314,924	134,719	537,118
學生及一般教育服務	Students and General Education Services	74,019	114,265	4,767	193,051
其他活動	Other Activities	18,905	4,699	7,138	30,742
		446,442	472,406	161,978	1,080,826
2020年度總支出	Total Expenditure 2020	2,210,417	823,555	260,678	3,294,650
教學、學習及科研	Teaching, Learning and Research				
教學及科研	Teaching and Research	1,453,011	353,091	54,211	1,860,313
圖書館	Library	45,707	16,035	25,641	87,383
中央電腦設施	Central Computing Facilities	72,646	21,257	5,894	99,797
其他教學服務	Other Academic Services	82,404	17,027	324	99,755
		1,653,768	407,410	86,070	2,147,248
教學支援(附註8.1)	Institutional Support (Note 8.1)				
管理及一般支出	Management and General	244,454	43,826	11,661	299,941
校舍及有關開支	Premises and Related Expenses	81,546	289,760	114,893	486,199
學生及一般教育服務	Students and General Education Services	66,559	112,509	1,969	181,037
其他活動	Other Activities	13,642	6,022	6,923	26,587
		406,201	452,117	135,446	993,764
2019年度總支出	Total Expenditure 2019	2,059,969	859,527	221,516	3,141,012

8. 支出(續) Expenditure (Cont'd)

		大學 University			
		職員薪津支出 Staff Costs and Benefits	營運支出 Operating Expenses	折舊 Depreciation	總計 Total
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)					
教學、學習及科研	Teaching, Learning and Research				
教學及科研	Teaching and Research	1,548,726	289,946	60,913	1,899,585
圖書館	Library	47,774	13,747	25,131	86,652
中央電腦設施	Central Computing Facilities	74,232	19,007	9,817	103,056
其他教學服務	Other Academic Services	88,154	10,493	347	98,994
		1,758,886	333,193	96,208	2,188,287
教學支援(附註8.1)	Institutional Support (Note 8.1)				
管理及一般支出	Management and General	266,043	37,888	15,354	319,285
校舍及有關開支	Premises and Related Expenses	87,475	305,321	123,900	516,696
學生及一般教育服務	Students and General Education Services	74,019	114,265	4,767	193,051
其他活動	Other Activities	13,865	3,600	377	17,842
		441,402	461,074	144,398	1,046,874
2020年度總支出	Total Expenditure 2020	2,200,288	794,267	240,606	3,235,161
教學、學習及科研	Teaching, Learning and Research				
教學及科研	Teaching and Research	1,449,313	342,159	51,733	1,843,205
圖書館	Library	45,707	16,035	25,641	87,383
中央電腦設施	Central Computing Facilities	72,646	21,206	5,895	99,747
其他教學服務	Other Academic Services	81,643	19,298	314	101,255
		1,649,309	398,698	83,583	2,131,590
教學支援(附註8.1)	Institutional Support (Note 8.1)				
管理及一般支出	Management and General	244,454	40,344	11,661	296,459
校舍及有關開支	Premises and Related Expenses	81,546	272,152	114,888	468,586
學生及一般教育服務	Students and General Education Services	66,559	112,509	1,969	181,037
其他活動	Other Activities	8,831	4,780	478	14,089
		401,390	429,785	128,996	960,171
2019年度總支出	Total Expenditure 2019	2,050,699	828,483	212,579	3,091,761

8.1 教學支援之營運支出分析

Analysis of Operating Expenses – Institutional Support

		綜合 Consolidated		大學 University	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		2020	2019	2020	2019
管理及一般支出	Management and General				
廣告／宣傳	Advertisement/Promotion	4,554	7,048	2,688	4,272
核數師酬金	Auditor's Remuneration	803	797	710	698
器材	Equipment	4,813	4,251	4,813	4,251
辦公室開支	General Expenses	16,771	19,061	18,808	19,250
一般保險費	General Insurance	2,348	1,380	2,287	1,311
顧問費	Professional Fees	2,827	2,034	2,378	1,838
招聘開支	Recruitment Expenses	4,222	4,674	4,207	4,648
職員培訓	Staff Development	880	2,371	880	2,371
運輸	Transportation	1,300	2,210	1,117	1,705
		38,518	43,826	37,888	40,344
校舍及有關支出	Premises and Related Expenses				
校舍樓宇維修及保養	Campus Repair and Maintenance	59,288	50,858	59,288	50,858
清潔及保安費	Cleaning and Security Services	108,160	77,085	103,869	73,321
器材	Equipment	1,269	1,150	1,005	767
辦公室開支	General Expenses	8,727	6,278	7,410	6,495
差餉及地租	Government Rent and Rates	33,664	43,448	33,259	33,121
小額工程	Minor Works	27,429	26,781	27,076	27,537
辦公室租金	Office Rental	3,170	10,986	1,942	8,855
物業保險費	Property Insurance	3,258	1,637	3,032	1,396
校園安全開支	Safety Expenses	795	903	795	903
職員宿舍維修及保養	Staff Quarters Repair and Maintenance	7,806	3,768	7,806	3,768
水、電、煤氣	Utilities	61,358	66,866	59,839	65,131
		314,924	289,760	305,321	272,152
學生及一般教育服務	Students and General Education Services				
畢業禮開支	Congregation Expenses	873	1,453	873	1,453
器材	Equipment	721	556	721	556
考試費用	Examination Fee	545	538	545	538
辦公室開支	General Expenses	2,785	3,797	2,590	3,797
聯校運動中心	Joint Sports Centre	732	1,434	732	1,434
醫療及牙科保健	Medical and Dental Care	3,100	3,004	3,100	3,004
音樂活動	Music Activities	80	365	80	365
學生舍堂開支	Residence Halls Expenses	7,142	7,838	7,142	7,838
獎學金	Scholarships	80,957	71,301	80,998	71,301
學生活動	Student Activities	7,041	10,444	6,906	10,444
學生交換計劃	Student Exchange Programme	10,289	11,779	10,578	11,779
		114,265	112,509	114,265	112,509
其他活動	Other Activities	4,699	6,022	3,600	4,780
		472,406	452,117	461,074	429,785

8.2 高薪職員資料

Higher Paid Staff Remuneration

截至2020年6月30日止年度大學職員獲取總薪俸*超過180萬元者統計數字如下：

For the year ended 30 June 2020, the number of higher paid staff with total remuneration* exceeding \$1.8 million is as follows:

	2020 人數 Number of Individuals	2019 人數 Number of Individuals
\$1,800,001 - 1,950,000	42	31
\$1,950,001 - 2,100,000	33	28
\$2,100,001 - 2,250,000	20	18
\$2,250,001 - 2,400,000	14	15
\$2,400,001 - 2,550,000	16	6
\$2,550,001 - 2,700,000	10	4
\$2,700,001 - 2,850,000	4	6
\$2,850,001 - 3,000,000	8	5
\$3,000,001 - 3,150,000	3	3
\$3,150,001 - 3,300,000	3	—
\$3,300,001 - 3,450,000	—	3
\$3,450,001 - 3,600,000	1	—
\$3,600,001 - 3,750,000	—	1
\$3,750,001 - 3,900,000**	2	—
\$7,500,001 - 7,650,000	—	1
\$7,650,001 - 7,800,000	—	—
\$7,800,001 - 7,950,000	1	—
	157	121

* 薪俸包括薪金、約滿酬金／退休金計劃供款、現金津貼、房屋津貼、中華人民共和國(簡稱「中國」)個人所得稅、旅費津貼及教育津貼。獲大學提供宿舍者，其房屋福利以差餉物業估價處評估其宿舍之應課差餉租值計算，以釐定其於本年度的薪俸總額。
Remuneration includes salary, contribution to gratuity/retirement plans, cash allowances, housing benefits, individual income tax of People's Republic of China ("PRC"), passage allowances and education allowances. For staff whose quarters were provided as part of their remuneration package, the ratable values assessed by the Rating and Valuation Department were used as the values of their housing benefits in determining their total remuneration in the year.

** 在截至2020年6月30日及2019年6月30日止年度，薪俸總額在390萬元至750萬元之間的大學職員為零。
During the years ended 30 June 2020 and 2019, there was nil staff with total remuneration between \$3.9 million and \$7.5 million.

9. 分部收入及支出

有關分部報告之披露乃按教資會資助院校的建議準則要求，並不完全按照《香港財務報告準則》第8號「營運分部」之規定而編製。

根據教資會資助院校的建議準則，大學須披露於各以資金來源所劃分的分部收支，即教資會資助活動及非教資會資助活動的收支狀況。

教資會資助活動包括教資會資助的課程、科研項目及活動。非教資會資助活動代表教資會資助以外的其他活動，其資金來源包括自負盈虧基金、捐款所得以及教資會以外的政府機構撥款。為了成本分配，某些活動本質上是非教資會資助的活動會被視為教資會資助的活動。因此相關活動的支出會在分佈報告中列為教資會資助的活動。

教資會資助與非教資會資助活動之分配程序

- (a) 大學釐定教資會資助及非教資會資助活動之成本分配基準乃參考教資會程序便覽以及於2018年7月1日生效之成本分攤指引。
- (b) 教資會資助與非教資會資助活動之分類乃基於撥款來源，教資會資助與非教資會資助活動之直接成本均會直接全數由各相應活動列支。
- (c) 成本分攤指引對成本分配之原則及方法作出定義，包括用全數成本收回基準計算的教資會資助與非教資會資助活動之成本庫及成本動因之定義。

9. Income and Expenditure by Segment

Disclosures regarding segment reporting are included as a requirement of the SORP and are not designed to fully comply with the requirements of HKFRS 8 “Operating segments”.

In accordance with the SORP, the University discloses an analysis of income and expenditure recognised by its reported segments that are defined by source of funding, namely UGC-funded Activities and Non-UGC-funded Activities.

UGC-funded Activities include programmes, research projects and activities supported by UGC grants. Non-UGC-funded Activities represent other activities funded by sources other than UGC grants, including self-financed funding, donations and grants from government agencies other than UGC. For the purpose of cost allocation, certain activities, which by nature are non-UGC funded activities, could be deemed to be UGC-funded activities and hence the relevant costs incurred are to be charged to the UGC vote.

Cost allocation practices for UGC-funded and non-UGC funded activities

- (a) 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 which is effective from 1 July 2018.
- (b) The classification of UGC-funded and non-UGC-funded activities is based on the funding sources 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.
- (c) 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.

9. 截至2020年6月30日止分部收入及支出

Income and Expenditure by Segment for the year ended 30 June 2020

	Consolidated										淨總額	
	教資會資助活動 UGC-Funded Activities					非教資會資助活動 Non-UGC-Funded Activities						
	一般及發展 儲備基金	配對 補助金/ 科研配對 補助金 Matching	其他活動	捐款、不可動 用本金之捐贈 及獎學金	其他活動	其他活動	自資學術 課程	其他活動	總額	分部間之 交易抵銷		
General and Development Reserve Fund	Research Grants/ Research Matching Grant	Other Activities	Donations, Endowment & Scholarships	Other Activities	Other Activities	Self-financed Academic Programmes	Other Activities	Sub-total	Intra-Segment Transaction Elimination	Net Total		
收入												
政府撥款	1,307,200	288,096	150,753	7,709	32,659	–	46,185	1,832,602	–	–	1,832,602	
學費、課程及其他收費	397,482	–	–	–	57	899,079	3,099	1,299,717	(880)	(880)	1,298,837	
利息及淨投資收入	36,738	5,508	35	4,771	2,332	5,340	(7,474)	47,250	(82)	(82)	47,168	
捐款及慈善捐贈	–	–	–	264,875	26,986	42	23,494	315,397	–	–	315,397	
雜項服務收入	7,009	–	4,472	1,280	2,773	9,673	182,325	207,532	(14,890)	(14,890)	192,642	
其他收入	41,421	5,159	133,091	7,816	53,136	8,794	211,004	460,421	(403,672)	(403,672)	56,749	
	1,789,850	298,763	288,351	286,451	117,943	922,928	458,633	4,162,919	(419,524)	(419,524)	3,743,395	
支出												
教學、學習及科研												
教學及科研	975,659	23,597	137,722	36,129	108,014	697,919	272,732	2,251,772	(325,117)	(325,117)	1,926,655	
圖書館	67,962	–	264	–	–	–	19,822	88,048	(1,396)	(1,396)	86,652	
中央電腦設施	98,470	–	675	–	45	–	4,413	103,603	(502)	(502)	103,101	
其他教學服務	110,565	214	2,470	1,474	2	–	33,860	148,585	(51,169)	(51,169)	97,416	
教學支援												
管理及其他支出	203,787	3,358	8,764	13,087	259	86,376	35,069	350,700	(30,785)	(30,785)	319,915	
校舍及有關開支	328,675	–	93,479	9,738	1,926	29,620	77,175	540,613	(3,495)	(3,495)	537,118	
學生及一般教育服務	58,919	296	1,731	62,428	738	20,090	55,834	200,036	(6,985)	(6,985)	193,051	
其他活動	8,518	–	–	7,800	3,071	–	11,428	30,817	(75)	(75)	30,742	
	1,852,555	27,465	245,105	130,656	114,055	834,005	510,333	3,714,174	(419,524)	(419,524)	3,294,650	
營運盈餘/(虧損)	(62,705)	271,298	43,246	155,795	3,888	88,923	(51,700)	448,745	–	–	448,745	

在截至2020年6月30日止年度，《香港財務報告準則》第15號範圍內與客戶的合約收入為14.93億元(2019: 14.37億元)。

During the year ended 30 June 2020, revenue from contracts with customers within the scope of HKFRS 15 is \$1,493 million (2019: \$1,437 million).

9. 截至2020年6月30日止分部收入及支出(續)

Income and Expenditure by Segment for the year ended 30 June 2020 (Cont'd)

綜合
Consolidated

	教資會資助活動 UGC-Funded Activities		非教資會資助活動 Non-UGC-Funded Activities		總額 Sub-total	分部間之 交易抵銷 Inter-Segment Transaction Elimination	淨總額 Net Total
	一般及發展 儲備基金 General and Development Reserve Fund	配對 補助金 Matching Grants	其他活動 Other Activities	捐款、不可動 用本金之捐贈 及獎學金 Donations, Endowment & Scholarships			
收入							
政府撥款	1,208,009	-	165,061	6,330	34,876	-	1,448,196
學費、課程及其他收費	392,045	-	-	-	10,416	(251)	1,211,163
利息及淨投資收入	34,725	3,143	8	39,412	85,490	(84)	182,677
捐款及慈善捐贈	-	-	-	43,426	22,350	-	90,214
雜項服務收入	19,751	-	4,443	1,252	228,163	(18,544)	251,780
其他收入	42,149	6,782	114,143	8,622	186,104	(377,080)	50,585
	1,696,679	9,925	283,655	99,042	567,399	(395,959)	3,234,615
支出							
教學、學習及科研	901,892	37,983	142,467	35,041	303,854	(313,049)	1,860,313
教學及科研	66,140	-	373	(3)	22,516	(1,643)	87,383
圖書館	96,884	-	236	-	2,974	(348)	99,797
中央電腦設施	116,955	-	7,718	2,092	23,227	(52,237)	99,755
其他教學服務	204,691	-	2,780	11,627	14,907	(17,865)	299,941
教學支援	262,795	-	94,488	7,983	87,760	(3,359)	486,199
管理及一般支出	58,637	161	1,588	61,314	56,431	(7,268)	181,037
校舍及有關開支	7,782	-	-	8,047	10,305	(190)	26,587
學生及一般教育服務							
其他活動							
	1,715,976	38,144	249,650	126,101	523,974	(395,959)	3,141,012
營運盈餘/(虧損)	(19,097)	(28,219)	34,005	(27,059)	43,425	-	93,603
Surplus/(Deficit) from Operations							

9. 截至2020年6月30日止分部收入及支出(續)

Income and Expenditure by Segment for the year ended 30 June 2020 (Cont'd)

	教資會資助活動 UGC-Funded Activities				非教資會資助活動 Non-UGC-Funded Activities				淨總額	
	一般及發展 儲備基金	補助金/ 科研配對 補助金	其他活動	捐款、不可動 用本金之捐贈 及獎學金	科研活動	自資學術 課程	其他活動	總額		
	General and Development Reserve Fund	Matching Grants/ Research Grant	Other Activities	Donations, Endowment & Scholarships	Research Activities	Self-financed Academic Programmes	Other Activities	Sub-total	Inter-Segment Transaction Elimination	Net Total
收入										
政府撥款	1,307,200	288,096	150,753	7,709	32,659	-	31,439	1,817,856	-	1,817,856
學費、課程及其他收費	397,482	-	-	-	57	899,079	3,099	1,299,717	(880)	1,298,837
利息及淨投資收入	36,738	5,508	34	4,771	1,970	5,340	(7,526)	46,835	(82)	46,753
捐款及慈善捐贈	-	-	-	256,791	26,986	42	23,494	307,313	-	307,313
雜項服務收入	7,009	-	4,472	1,281	807	9,673	174,571	197,813	(14,890)	182,923
其他收入	41,421	5,159	133,091	7,817	24,515	8,794	210,745	431,542	(403,672)	27,870
	1,789,850	298,763	288,350	278,369	86,994	922,928	435,822	4,101,076	(419,524)	3,681,552
支出										
教學、學習及科研										
教學及科研	975,964	23,597	137,721	36,129	83,280	697,902	270,109	2,224,702	(325,117)	1,899,585
圖書館	67,962	-	264	-	-	-	19,822	88,048	(1,396)	86,652
中央電腦設施	98,470	-	675	-	-	-	4,413	103,558	(502)	103,056
其他教學服務	111,706	214	2,470	1,474	2	-	34,297	150,163	(51,169)	98,994
教學支援										
管理及其他支出	203,788	3,358	8,764	12,848	(654)	86,416	35,550	350,070	(30,785)	319,285
校舍及有關開支	328,675	-	93,479	9,145	12	29,620	59,260	520,191	(3,495)	516,696
學生及一般教育服務	58,919	296	1,731	62,428	738	20,090	55,834	200,036	(6,985)	193,051
其他活動	8,518	-	-	21	3,071	-	6,307	17,917	(75)	17,842
	1,854,002	27,465	245,104	122,045	86,449	834,028	485,592	3,654,685	(419,524)	3,235,161
營運盈餘/(虧損)	(64,152)	271,298	43,246	156,324	545	88,900	(49,770)	446,391	-	446,391

在截至2020年6月30日止年度，《香港財務報告準則》第15號範圍內與客戶的合約收入為14.63億元(2019: 14.2億元)。
During the year ended 30 June 2020, revenue from contracts with customers within the scope of HKFRS 15 is \$1,463 million (2019: \$1,420 million).

9. 截至2020年6月30日止分部收入及支出(續)

Income and Expenditure by Segment for the year ended 30 June 2020 (Cont'd)

大學
University

	教資會資助活動 UGC-Funded Activities			非教資會資助活動 Non-UGC-Funded Activities			淨總額
	一般及發展 儲備基金 General and Development Reserve Fund	配對 補助金 Matching Grants	其他活動 Other Activities	捐款、不可動 用本金之捐贈 及獎學金 Donations, Endowment & Scholarships	科研活動 Research Activities	自資學術 課程 Self-financed Academic Programmes	
							Inter-Segment Transaction Elimination
							Sub-total
							Net Total
收入							
政府撥款	1,208,009	-	165,061	6,330	33,920	-	24,628
學費、課程及其他收費	392,045	-	-	-	105	808,848	10,416
利息及淨投資收入	34,725	3,143	8	39,412	4,171	15,413	85,479
捐款及慈善捐贈	-	-	-	34,488	24,346	92	22,350
雜項服務收入	19,751	-	4,443	1,252	178	12,312	219,471
其他收入	42,149	6,782	114,143	8,622	47,081	6,932	185,329
	1,696,679	9,925	283,655	90,104	109,801	843,597	547,673
							3,581,434
							(395,959)
							3,185,475
支出							
教學、學習及科研							
教學及科研	901,892	37,983	142,467	35,042	90,075	642,363	306,432
圖書館	66,140	-	373	(3)	-	-	22,516
中央電腦設施	96,884	-	236	-	-	-	2,975
其他教學服務	118,175	-	7,718	2,092	-	-	25,507
教學支援							
管理及其他支出	204,691	-	2,780	11,000	914	80,999	13,940
校舍及有關開支	262,795	-	94,488	8,241	1,309	32,569	72,543
學生及一般教育服務	58,637	161	1,588	61,314	1,475	8,699	56,431
其他活動	7,782	-	-	810	642	-	5,045
	1,716,996	38,144	249,650	118,496	94,415	764,630	505,389
							3,487,720
							(395,959)
							3,091,761
營運盈餘/(虧損)	(20,317)	(28,219)	34,005	(28,392)	15,386	78,967	42,284
							93,714
							-
							93,714

(以港幣千元計)
(Expressed in thousands of Hong Kong dollars)

9.2 2018-19

10. 一般及發展儲備基金

一般及發展儲備基金為教資會經常性撥款的結餘，可由一個撥款期轉撥至下一個撥款期，作為支付教資會批准之活動支出。於撥款期（通常為三年期）結束時可調撥到下一個撥款期的一般及發展儲備基金結餘以大學獲核准之經常補助金（特殊用途之指定撥款除外）的百分之二十為限。基金的結餘及變動詳列於附註10.1。

10. General and Development Reserve Fund

The General and Development Reserve Fund (“GDRF”) represents the balance of recurrent grants from the UGC which is allowed to be carried forward from one funding period to another. The balance of the GDRF at the end of a funding period (usually a triennium) that can be carried over to the next funding period should not exceed 20% of the University’s approved Recurrent Grants, other than the Earmarked Grants for Specific Purposes, for that funding period. Such balance may only be used for supporting UGC-approved activities of the University. The fund balance with movements is listed in Note 10.1.

10.1 一般及發展儲備基金變動

Movements of General and Development Reserve Fund

		綜合 Consolidated
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		
2019年7月1日結餘	Balance as at 1 July 2019	396,639
轉撥至全面收益表	Transfer to Statement of Comprehensive Income	(62,705)
基金相互轉帳(附註)	Inter-Fund Transfer (Note)	9,405
2020年6月30日結餘	Balance as at 30 June 2020	343,339
2018年7月1日結餘	Balance as at 1 July 2018	409,866
轉撥至全面收益表	Transfer to Statement of Comprehensive Income	(19,097)
基金相互轉帳(附註)	Inter-Fund Transfer (Note)	5,870
2019年6月30日結餘	Balance as at 30 June 2019	396,639

		大學 University
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		
2019年7月1日結餘	Balance as at 1 July 2019	392,421
轉撥至全面收益表	Transfer to Statement of Comprehensive Income	(64,152)
基金相互轉帳(附註)	Inter-Fund Transfer (Note)	9,405
2020年6月30日結餘	Balance as at 30 June 2020	337,674
2018年7月1日結餘	Balance as at 1 July 2018	406,868
轉撥至全面收益表	Transfer to Statement of Comprehensive Income	(20,317)
基金相互轉帳(附註)	Inter-Fund Transfer (Note)	5,870
2019年6月30日結餘	Balance as at 30 June 2019	392,421

附註：

Note:

基金相互轉撥數額包括由個別部門向其他部門提供的服務，其費用由一般及發展儲備基金、不同的專用及／或其他基金支付。

Inter-Fund Transfer includes value of services provided by one cost centre to another, which was funded by General and Development Reserve Fund, various Restricted and/or Other Funds.

11. 專用基金

專用基金均有指定用途，並依據其項目之性質及用途分類，各專用基金簡介見附註11.1，基金的結餘及變動詳列於附註11.2。

11.1 專用基金分類包括以下各項：

- (a) 不可動用本金之捐贈基金，用於大學指定用途的活動。大學根據捐贈者之意願或因策略性原因而只運用基金所賺取之收入為大學的活動提供資金，並不會動用本金。
- (b) 自資活動累積盈餘會用於大學有關的自資活動。因此，這類款項均有指定用途並甚少會資助其他活動。
- (c) 營運儲備專為某些已計劃的指定自資活動支出而設，例如學生宿舍之維修及保養。
- (d) 獎學金、獎、助學金及貸款基金均依據大學的既定原則而頒發給學生。
- (e) 研究計劃未用餘額主要由非政府資助不同的項目研究計劃餘額所組成。
- (f) 大學基建發展工程基金乃所有非政府資助之基建項目未用之餘款，加上一項總值相等於受該基金資助的建築物之帳面淨值的金額。
- (g) 捐款及其他乃用於上述未有包括並有特定用途的基金。
- (h) 外匯儲備是由換算香港境外單位營運之業績及其資產和負債為港元時所產生之外匯兌換盈虧。

11. Restricted Funds

Restricted Funds are designated for specific purposes and classified separately according to their natures and uses as described in Note 11.1. The relevant fund balances with movements are listed in Note 11.2.

11.1 Restricted Funds are classified under the following items:

- (a) Endowment Fund is mainly donations on which the University would, according to the wishes of the donors or for strategic reasons, keep the principal intact and only use income generated from the fund to support University activities of designated purposes.
- (b) Self-financed Activities have accumulated surplus to be used on the related self-financed activities generating such surplus. They are therefore all designated for specific purposes and are rarely used to finance other activities of the Group.
- (c) Operation Reserves are provisions for planned expenditure of certain self-financed activities with a specific nature e.g. building repair and maintenance reserve for the hostel.
- (d) Scholarships, Prizes & Bursaries and Loan Funds are used to award students according to the established principles of the University.
- (e) Unspent Balance for Research represents the total remaining balances of funds designated for different research projects supported by non-government subventions.
- (f) University Capital Works Fund represents the unspent balance of all capital projects funded by non-government fund plus an amount equivalent to the net book values of those buildings financed by such funding.
- (g) Donations and Others are funds other than those stated above and are to be used for certain designated purposes.
- (h) Exchange Reserve is the exchange difference arising from the translation of the results of operations and assets and liabilities of entities outside Hong Kong into Hong Kong dollars.

11.2 專用基金變動 Movements of Restricted Funds

		綜合 Consolidated								
		不可動用本金 之捐贈基金	自資活動	營運儲備	獎、助學金 及貸款基金 Scholarships, Prizes & Bursaries and Loan Funds	研究計劃 未用餘額 Unspent Balance for Research	大學基建發 展工程基金 University Capital Works Fund	捐款及其他	外匯儲備	總計
		Endowment Fund	Self- financed Activities	Operation Reserves				Donations and Others	Exchange Reserve	Total
(以港幣千元計)										
(Expressed in thousands of Hong Kong dollars)										
2019年7月1日結餘	Balance as at 1 July 2019	500,211	1,084,995	171,485	198,840	178,933	668,126	82,777	2,126	2,887,493
轉撥自/(至) 全面收益表	Transfer from/(to) Statement of Comprehensive Income	84,133	26,772	(10,583)	(12,780)	28,504	58,195	101,200	-	275,441
換算境外合營機構 財務報表之 匯兌差額	Exchange differences on translation of financial statements of an overseas joint venture	-	-	-	-	-	-	-	(13,849)	(13,849)
換算境外附屬公司 財務報表之 匯兌差額	Exchange differences on translation of financial statements of overseas subsidiaries	-	-	-	-	-	-	-	(967)	(967)
基金相互轉帳(附註)	Inter-Fund Transfer (Note)	(14,755)	(46,512)	73	27,345	57	52,444	(51,091)	-	(32,439)
2020年6月30日結餘	Balance as at 30 June 2020	569,589	1,065,255	160,975	213,405	207,494	778,765	132,886	(12,690)	3,115,679
2018年7月1日結餘	Balance as at 1 July 2018	496,916	898,064	163,012	196,970	158,530	669,324	68,890	14,567	2,666,273
轉撥自/(至) 全面收益表	Transfer from/(to) Statement of Comprehensive Income	17,068	234,109	(2,476)	(26,357)	19,233	38,269	(12,553)	-	267,293
換算境外合營機構 財務報表之 匯兌差額	Exchange differences on translation of financial statements of an overseas joint venture	-	-	-	-	-	-	-	(11,195)	(11,195)
換算境外附屬公司 財務報表之 匯兌差額	Exchange differences on translation of financial statements of overseas subsidiaries	-	-	-	-	-	-	-	(1,246)	(1,246)
基金相互轉帳(附註)	Inter-Fund Transfer (Note)	(13,773)	(47,178)	10,949	28,227	1,170	(39,467)	26,440	-	(33,632)
2019年6月30日結餘	Balance as at 30 June 2019	500,211	1,084,995	171,485	198,840	178,933	668,126	82,777	2,126	2,887,493

附註：

Note: 基金相互轉帳額包括由個別部門向其他部門提供的服務，其費用由一般及發展儲備基金、不同的專用和/或其他基金支付。

Inter-Fund Transfer includes value of services provided by one cost centre to another, which was funded by General and Development Reserve Fund, various Restricted and/or Other Funds.

11.2 專用基金變動(續)

Movements of Restricted Funds (Cont'd)

	大學 University							總計
	不可動用本金 之捐贈基金	自資活動	營運儲備	獎學金、 獎、助學金 及貸款基金	Scholarships, Prizes & Bursaries and Loan Funds	研究計劃 未用餘額	大學基建發 展工程基金	
	Endowment Fund	Self- financed Activities	Operation Reserves	Scholarships, Prizes & Bursaries and Loan Funds	Unspent Balance for Research	University Capital Works Fund	Donations and Others	Total
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)								
2019年7月1日結餘	500,211	844,625	171,485	198,840	178,458	668,126	70,246	2,631,991
轉撥自/(至) 全面收益表	84,133	50,378	(10,583)	(12,780)	28,504	58,195	101,200	299,047
基金相互轉帳(附註)	(14,755)	(46,512)	73	27,345	57	52,444	(51,091)	(32,439)
2020年6月30日結餘	569,589	848,491	160,975	213,405	207,019	778,765	120,355	2,898,599
2018年7月1日結餘	496,916	819,700	163,012	196,970	158,056	669,324	58,062	2,562,040
轉撥自/(至) 全面收益表	17,068	72,103	(2,476)	(26,357)	19,232	38,269	(14,256)	103,583
基金相互轉帳(附註)	(13,773)	(47,178)	10,949	28,227	1,170	(39,467)	26,440	(33,632)
2019年6月30日結餘	500,211	844,625	171,485	198,840	178,458	668,126	70,246	2,631,991

附註：

Note:
基金相互轉帳數額包括由個別部門向其他部門提供的服務，其費用由一般及發展儲備基金、不同的專用和/或其他基金支付。

Inter-Fund Transfer includes value of services provided by one cost centre to another, which was funded by General and Development Reserve Fund, various Restricted and/or Other Funds.

12. 其他基金

其他基金是指專用基金以外的基金，用於大學的一般活動但並沒有指定用途。各基金簡介見附註12.1，基金的結餘及變動詳列於附註12.2。

12.1 其他基金包括以下各項：

- (a) 配對補助金未用餘額包括多期配對補助金計劃之結餘。根據教資會頒布的現行條例，餘額可作教資會批准之大學活動支出而並無使用期限。
- (b) 不可動用本金之捐贈基金並沒有指定用途，大學只運用基金所賺取之收入用於一般大學活動，並不會動用本金。
- (c) 自資活動的累積盈餘可用於一般沒有指定用途的大學團體及大學活動。
- (d) 捐款及其他基金乃指上述未有包括及並沒有指定用途之基金。

12. Other Funds

Other Funds are funds other than Restricted Funds. They are used to support the University's general activities without designated purposes and are generally grouped into the items as described in Note 12.1. The relevant fund balances with movements are listed in Note 12.2.

12.1 Other Funds are classified under the following items:

- (a) Unspent Balance of Matching Grants represents the total remaining balances of funds from various rounds of the Matching Grant Schemes. According to the prevailing rules and regulations promulgated by the UGC, the balance can be carried forward without time limit for supporting UGC-approved activities of the University.
- (b) Endowment Fund is mainly donations without designated purposes on which the University would keep the principal intact and only use the income generated from the fund to support University's activities in general purposes.
- (c) Self-financed Activities have accumulated surplus to be used on self-financing activities. They are not designated for specific purposes and are used to finance the Group's and the University's activities in general.
- (d) Donations and Others are funds other than those stated above and are to be used without designated purposes.

12.2 其他基金變動

Movements of Other Funds

	綜合 Consolidated					總計
	配對補助金 未用餘額 Unspent Balance of Matching Grants	不可動用本金 之捐贈基金 Endowment Fund	自資活動 Self-financed Activities	捐款及其他 Donations and Others	Total	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)						
2019年7月1日結餘	66,283	292,716	976,645	14,330	1,349,974	
轉撥自／(至)全面收益表	271,299	(369)	(55,970)	(2,566)	212,394	
基金相互轉帳(附註)	(3,250)	(8,606)	28,433	6,457	23,034	
2020年6月30日結餘	334,332	283,741	949,108	18,221	1,585,402	
2018年7月1日結餘	94,432	293,536	912,206	12,426	1,312,600	
轉撥(至)／自全面收益表	(28,219)	8,715	33,468	(4,352)	9,612	
基金相互轉帳(附註)	70	(9,535)	30,971	6,256	27,762	
2019年6月30日結餘	66,283	292,716	976,645	14,330	1,349,974	

附註：

Note:
基金相互轉撥數額包括由個別部門向其他部門提供的服務，其費用由一般及發展儲備基金、不同的專用和／或其他基金支付。

Inter-Fund Transfer includes value of services provided by one cost centre to another, which was funded by General and Development Reserve Fund, various Restricted and/or Other Funds.

12.2 其他基金變動(續) Movements of Other Funds (Cont'd)

		大學 University					
		不可動用 本金之 捐贈基金	自資活動	捐款及其他		總計	
		配對補助金 未用餘額	Endowment Fund	Self-financed Activities	Donations and Others	Total	
		Unspent Balance of Matching Grants	Endowment Fund	Self-financed Activities	Donations and Others	Total	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)							
2019年7月1日結餘	Balance as at 1 July 2019	60,848	292,716	980,422	14,479	1,348,465	
轉撥自／(至)全面收益表	Transfer from/(to) Statement of Comprehensive Income	271,299	(369)	(56,868)	(2,566)	211,496	
基金相互轉帳(附註)	Inter-Fund Transfer (Note)	(3,250)	(8,606)	28,433	6,457	23,034	
2020年6月30日結餘	Balance as at 30 June 2020	328,897	283,741	951,987	18,370	1,582,995	
2018年7月1日結餘	Balance as at 1 July 2018	88,997	293,536	915,147	12,575	1,310,255	
轉撥(至)／自全面收益表	Transfer (to)/from Statement of Comprehensive Income	(28,219)	8,715	34,304	(4,352)	10,448	
基金相互轉帳(附註)	Inter-Fund Transfer (Note)	70	(9,535)	30,971	6,256	27,762	
2019年6月30日結餘	Balance as at 30 June 2019	60,848	292,716	980,422	14,479	1,348,465	

附註：

Note:
基金相互轉帳數額包括由個別部門向其他部門提供的服務，其費用由一般及發展儲備基金、不同的專用和／或其他基金支付。
Inter-Fund Transfer includes value of services provided by one cost centre to another, which was funded by General and Development Reserve Fund, various Restricted and/or Other Funds.

13. 投資物業、其他物業及器材

Investment Properties, Other Properties and Equipment

	綜合							其他物業 及器材合計 Properties and Equipment	固定資產 總計 Total Fixed Assets
	Consolidated								
投資物業 Investment Properties (附註1) (Note 1)	土地及樓宇 Land and Buildings (附註2, 3) (Note 2, 3)	在建工程 Construction in Progress	樓宇服務 系統及器材 Building Service Systems & Equipment	傢俬及裝置 Furniture & Fixtures	器材 Equipment	圖書館 圖集收藏 Library Collections			
成本 Cost									
2019年7月1日 At 1 July 2019	2,880,990	72,155	1,569,837	580,277	686,009	488,817	6,278,085	6,278,363	
首次應用《香港財務 報告準則》第16號 的影響(附註1(c)) Impact on initial application of HKFRS 16 (Note 1(c))	92,915	-	-	-	-	-	92,915	92,915	
匯兌調整 Exchange adjustments	(1,187)	-	-	(55)	(373)	-	(1,615)	(1,615)	
增加 Additions	22,080	212,021	2,326	36,199	100,294	22,890	395,810	395,810	
轉撥 Transfers	50,808	(54,740)	2,408	1,524	-	-	-	-	
棄置 Disposals	-	-	-	(1,331)	(24,218)	-	(25,549)	(25,549)	
2020年6月30日 At 30 June 2020	3,045,606	229,436	1,574,571	616,614	761,712	511,707	6,739,646	6,739,924	
累積折舊 Accumulated Depreciation									
2019年7月1日 At 1 July 2019	1,201,434	-	937,762	404,425	551,391	391,724	3,486,736	3,486,936	
匯兌調整 Exchange adjustments	(314)	-	-	(46)	(255)	-	(615)	(615)	
攤銷 Charge for the year	79,583	-	53,957	37,191	65,372	24,569	260,672	260,678	
棄置撥回 Written back on Disposals	-	-	-	(1,169)	(23,924)	-	(25,093)	(25,093)	
2020年6月30日 At 30 June 2020	1,280,703	-	991,719	440,401	592,584	416,293	3,721,700	3,721,906	
帳面淨值 Net Book Value									
2020年6月30日 At 30 June 2020	1,764,903	229,436	582,852	176,213	169,128	95,414	3,017,946	3,018,018	

附註：

- Note:
- 大學團體的投資物業包括六個位於香港的停車場作長期投資。於2020年6月30日，大學團體投資物業的公允價值約為648萬元(2019年：754萬元)，大學團體乃以市場比較法釐定，即使用公開的市場資料參考可比較物業近期的每平方呎售價計算公允價值。公允價值計量按《香港財務報告準則》第13號，「公允價值計量」定義之第二級公允價值層級計量。
The Group's investment properties comprise six car parks located in Hong Kong for long term investment purposes. As at 30 June 2020, the fair value of the Group's investment properties was approximately \$6.48 million (2019: \$7.54 million), which was determined using market comparison approach by reference to recent sales price of comparable properties on a price per square foot basis using publicly market available data by the Group. The fair value measurement falls under Level 2 in the fair value hierarchy as defined in HKFRS 13. Fair value measurement.
 - Leasehold land granted by the Government for usage by the University is recorded at a nominal amount of \$1.
 - 大學團體已採納經修訂的追溯法初始應用《香港財務報告準則》第16號，於2019年7月1日調整初始結餘以確認先前根據《香港會計準則》第17號分類為經營租賃的租賃相關之使用權資產。見附註1(c)。
The Group has initially applied HKFRS 16 using the modified retrospective method and adjusted the opening balances at 1 July 2019 to recognise right-of-use assets relating to leases which were previously classified as operating leases under HKAS 17. See note 1(c).

13. 投資物業、其他物業及器材(續) Investment Properties, Other Properties and Equipment (Cont'd)

		綜合 Consolidated								
		投資物業 Investment Properties (附註1) (Note 1)	土地及樓宇 Land and Buildings (附註2, 3) (Note 2, 3)	在建工程 Construction in Progress	樓宇 輔助系統 及器材 Building Service Systems & Equipment	傢俱及裝置 Furniture & Fixtures	器材 Equipment	圖書館 圖集收藏 Library Collections	其他物業 及器材合計 Other Properties and Equipment Sub-total	總計 Total
	成本									
	As at 1 July 2018	278	2,779,236	45,081	1,542,377	523,163	635,489	462,530	5,987,876	5,988,154
	匯兌調整	-	(1,381)	-	-	(73)	(421)	-	(1,875)	(1,875)
	增加	-	7,650	162,309	228	57,832	68,530	26,287	322,836	322,836
	轉撥	-	95,485	(135,235)	27,232	5,257	7,261	-	-	-
	棄置	-	-	-	-	(5,902)	(24,850)	-	(30,752)	(30,752)
	2019年6月30日	278	2,880,990	72,155	1,569,837	580,277	686,009	488,817	6,278,085	6,278,363
	累積折舊									
	As at 1 July 2018	195	1,147,233	-	881,883	381,014	518,735	366,712	3,295,577	3,295,772
	匯兌差額	-	(305)	-	-	(53)	(255)	-	(613)	(613)
	攤銷	5	54,506	-	55,879	28,706	57,408	25,012	221,511	221,516
	棄置撥回	-	-	-	-	(5,242)	(24,497)	-	(29,739)	(29,739)
	2019年6月30日	200	1,201,434	-	937,762	404,425	551,391	391,724	3,486,736	3,486,936
	帳面淨值									
	As at 30 June 2019	78	1,679,556	72,155	632,075	175,852	134,618	97,093	2,791,349	2,791,427

13. 投資物業、其他物業及器材 (續)

Investment Properties, Other Properties and Equipment (Cont'd)

		大學 University									
		投資物業	土地及樓宇	在建工程	樓宇服務	傢俱及裝置	器材	圖書館 蒐集收藏	其他物業 及器材合計	固定資產 總計	
		Investment Properties	Land and Buildings	Construction in Progress	Building Service Systems & Equipment	Furniture & Fixtures	Equipment	Library Collections	Other Properties and Equipment Sub-total	Fixed Assets Total	
		(附註1) (Note 1)	(附註2, 3) (Note 2, 3)								
成本		278	2,848,340	72,155	1,569,837	470,536	675,859	488,817	6,125,544	6,125,822	
2019年7月1日			At 1 July 2019								
首次應用《香港財務報告準則》 第16號的影響 (附註1(c))			Impact on initial application of HKFRS16 (Note 1(c))								
增加		-	15,942	212,020	2,326	35,645	99,131	22,890	76,495	76,495	
轉撥		-	50,808	(54,740)	2,408	1,524	-	-	387,954	387,954	
棄置		-	-	-	-	(1,239)	(24,218)	-	(25,457)	(25,457)	
2020年6月30日		278	2,991,585	229,435	1,574,571	506,466	750,772	511,707	6,564,536	6,564,814	
As at 30 June 2020											
累積折舊											
2019年7月1日		200	1,193,155	-	937,762	301,395	544,709	391,724	3,368,745	3,368,945	
As at 1 July 2019											
攤銷		6	67,436	-	53,957	30,275	64,363	24,569	240,600	240,606	
Charge for the year											
棄置撥回		-	-	-	-	(1,076)	(23,924)	-	(25,000)	(25,000)	
Written back on Disposals											
2020年6月30日		206	1,260,591	-	991,719	330,594	585,148	416,293	3,584,345	3,584,551	
As at 30 June 2020											
帳面淨值		72	1,730,994	229,435	582,852	175,872	165,624	95,414	2,980,191	2,980,263	
As at 30 June 2020											

附註：

Note:

- 大學的投資物業包括六個位於香港的停車場作長期投資。於2020年6月30日，大學投資物業的公允價值約為648萬元(2019年：754萬元)，大學乃以市場比較法釐定，即使用公開的市場資料參考可比較物業近期的每平方呎售價計算公允價值。公允價值計量按《香港財務報告準則》第13號，「公允價值計量」定義之第二級公允價值層級計量。
The University's investment properties comprise six car parks located in Hong Kong for long term investment purposes. As at 30 June 2020, the fair value of the University's investment properties was approximately \$6.48 million (2019: \$7.54 million), which was determined using market comparison approach by reference to recent sales price of comparable properties on a price per square foot basis using publicly market available data by the University. The fair value measurement falls under Level 2 in the fair value hierarchy as defined in HKFRS 13, Fair value measurement.
- 供大學使用的政府資助租賃土地以名義金額1元列帳。
Leasehold land granted by the Government for usage by the University is recorded at a nominal amount of \$1.
- 大學團體已採納經修訂的追溯法初始應用《香港財務報告準則》第16號，於2019年7月1日調整初始結餘以確認先前根據《香港會計準則》第17號分類為經營租賃的租賃相關之使用權資產。見附註1(c)。
The Group has initially applied HKFRS 16 using the modified retrospective method and adjusted the opening balances at 1 July 2019 to recognise right-of-use assets relating to leases which were previously classified as operating leases under HKAS 17. See note 1(c).

13. 投資物業、其他物業及器材(續)

Investment Properties, Other Properties and Equipment (Cont'd)

		大學 University									
		土地及樓宇	在建工程	樓宇 輔助系統 及器材	傢俱及裝置	器材	圖書館 蒐集收藏	其他物業 及器材合計	Other Properties and Equipment	Sub-total	Total
		Land and Buildings	Construction in Progress	Building Systems & Equipment	Furniture & Fixtures	Equipment	Library Collections	Properties and Equipment	Sub-total	Total	
		(附註2, 3) (Note 2, 3)									
投資物業	Investment Properties										
	(附註1) (Note 1)										
成本		(以港幣千元計) (Expressed in thousands of Hong Kong dollars)									
2018年7月1日	As at 1 July 2018	2,745,204	45,081	1,542,377	418,812	624,867	462,530	5,838,871	5,839,149		
增加	Additions	7,651	162,309	228	51,466	68,123	26,287	316,064	316,064		
轉撥	Transfers	95,485	(135,235)	27,232	5,257	7,261	-	-	-		
棄置	Disposals	-	-	-	(4,999)	(24,392)	-	(29,391)	(29,391)		
2019年6月30日	As at 30 June 2019	2,848,340	72,155	1,569,837	470,536	675,859	488,817	6,125,544	6,125,822		
累積折舊		Accumulated Depreciation									
2018年7月1日	As at 1 July 2018	1,140,030	-	881,884	283,791	512,432	366,712	3,184,849	3,185,044		
攤銷	Charge for the year	53,125	-	55,878	22,107	56,452	25,012	212,574	212,574		
棄置撥回	Written back on Disposals	-	-	-	(4,503)	(24,175)	-	(28,678)	(28,678)		
2019年6月30日	As at 30 June 2019	1,193,155	-	937,762	301,395	544,709	391,724	3,368,745	3,368,945		
帳面淨值		Net Book Value									
2019年6月30日	As at 30 June 2019	1,655,185	72,155	632,075	169,141	131,150	97,093	2,756,799	2,756,877		

13. 投資物業、其他物業及器材(續)

Investment Properties, Other Properties and Equipment (Cont'd)

(a) 使用權資產

Right-of-use assets

按相關資產分類的使用權資產的賬面淨值分析如下：

The analysis of net book value of right-of-use assets by class of underlying asset is as follows:

		綜合 Consolidated		大學 University	
		2020年 6月30日 30 June	2019年 7月1日 1 July	2020年 6月30日 30 June	2019年 7月1日 1 July
		2020	2019	2020	2019
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)					
其他自用租賃物業，按折舊成本列賬	Other properties leased for own use, carried at depreciated cost	77,839	92,915	66,096	76,495

大學團體已採納經修訂的追溯法初始應用《香港財務報告準則》第16號，於2019年7月1日調整初始結餘以確認先前根據《香港會計準則》第17號分類為經營租賃的租賃相關之使用權資產。於2019年7月1日初始確認使用權資產後，大學團體作為承租人須確認使用權資產折舊，而非根據先前政策於租賃期內按直線法確認經營租賃產生的租金開支。按照有關方法，比較資料不予重列。見附註1(c)。

The Group has initially applied HKFRS 16 using the modified retrospective approach and adjusted the opening balances at 1 July 2019 to recognise right-of-use assets relating to leases which were previously classified as operating leases under HKAS 17. After initial recognition of right-of-use assets at 1 July 2019, the Group as a lessee is required to recognise the depreciation of right-of-use assets, instead of the previous policy of recognising rental expenses incurred under operating leases on a straight-line basis over the lease term. Under this approach, the comparative information is not restated. See Note 1(c).

年內，使用權資產增添為港幣614萬元。在新租賃合約下，其金額主要為被資本化之應付租賃款項。During the year, additions to right-of-use assets were \$6.14 million. The amount primarily related to the capitalised lease payments payable under, new tenancy agreement.

租賃現金流出總額詳情及租賃負債到期分析分別載於附註21(b)及27。

Details of total cash outflow for leases and the maturity analysis of lease liabilities are set out in notes 21(b) and 27, respectively.

大學團體已透過租賃協議獲得將物業用作其辦公室物業。租賃一般初步為期1至4年。

The Group has obtained the right to use other properties as its offices premises through tenancy agreements. The leases typically run for an initial period of 1 to 4 years.

若干租賃包括於合約年期結束後將租賃重續額外年期之選擇權。於可行情況下，大學團體尋求包含大學團體可行使之有關延長選擇權，以提供營運方面之靈活彈性。大學團體於租賃開始日期評估是否合理確定行使有關延長選擇權。倘大學團體不能合理確定行使延長選擇權，則延長期間之未來租賃付款不會計入計量租賃負債。

Some leases include an option to renew the lease for an additional period after the end of the contract term. Where practicable, the Group seeks to include such extension options exercisable by the Group to provide operational flexibility. The Group assesses at lease commencement date whether it is reasonably certain to exercise the extension options. If the Group is not reasonably certain to exercise the extension options, the future lease payments during the extension periods are not included in the measurement of lease liabilities.

13. 投資物業、其他物業及器材(續)

Investment Properties, Other Properties and Equipment (Cont'd)

(a) 使用權資產(續)

Right-of-use assets (Cont'd)

有關全面收益表確認之租賃之支出項目分析如下：

The analysis of expense items in relation to leases recognised in Statement of Comprehensive Income is as follows:

		綜合 Consolidated		大學 University	
		2020	2019	2020	2019
			(附註)		(附註)
			(Note)		(Note)
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)					
按相關資產分類的 使用權資產 之折舊費用：	Depreciation charge of right-of-use assets by class of underlying asset:				
其他自用租賃物業	Other properties leased for own use	21,214	-	10,399	-
租賃負債之利息	Interest on lease liabilities	2,834	-	2,413	-
總最低租賃款項於先 前已根據《香港會計 準則》第17號分類為 經營租賃之租賃	Total minimum lease payments for leases previously classified as operating leases under HKAS 17	-	23,676	-	12,642
有關短期租賃或其他 租賃之支出而其餘 下租賃期於2020年6 月30日或之前完結	Expenses relating to short-term leases and other leases with remaining lease term ended on or before 30 June 2020	4,409	-	4,025	-
有關非短期租賃低價 值資產租賃之支出	Expenses relating to leases of low value assets that are not short term leases	614	-	361	-

14. 於附屬公司之投資

Investment in Subsidiaries

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)	大學 University	
	2020	2019
非上市股票，成本值(附註17.1) Unlisted shares, at cost (Note 17.1)	100	100

以下列表載有大學附屬公司的詳情。除另外呈報，所持有之股份均為普通股。此等均為附註1(d)所定義的受控制附屬公司並已綜合在大學團體的財務報表內。

The following list contains the particulars of the University's subsidiaries. The class of shares held is ordinary unless otherwise stated. All of these are controlled subsidiaries as defined under Note 1(d) and have been consolidated into the Group's financial statements.

公司名稱 Name of Company	發行及繳付 股本詳情 Particulars of Issued and Paid-up Capital	持有權益之比率 Proportion of Ownership Interest			主要業務 Principal Activity
		大學所佔 實際權益 University's Effective Interest	大學 持有 Held by the University	附屬公司 持有 Held by Subsidiary	
(a) 註冊成立及營運地區：香港 Place of incorporation and operation: Hong Kong					
HKBU Holdings Limited*	2股 2 shares	100%	100%	-	控股公司 Holding Company
浸大科研顧問有限公司* HKBU Science Consultancy Company Limited*	100,000股 100,000 shares	100%	100%	-	科研及顧問服務 Scientific Research and Consultancy Services
浸大中醫藥研究所有限公司* Institute for the Advancement of Chinese Medicine (IACM) Limited*	2股 2 shares	100%	-	100%	中醫藥研究及開發 Chinese Medicine Research and Development
生駿有限公司* Smartlife Limited*	2股 2 shares	100%	-	100%	持控物業 Property Holding
BUCM Limited*	有限擔保 Limited by guarantee	100%	-	100%	中醫藥研究 Chinese Medicine Research
香港創意藝術中心有限公司* Hong Kong Creative Arts Centre Limited*	有限擔保 Limited by guarantee	100%	100%	-	推廣及發展創意藝術 Promotion and Development of Creative Arts

* 非由畢馬威會計師事務所審核。
Not audited by KPMG.

14. 於附屬公司之投資(續)

Investment in Subsidiaries (Cont'd)

公司名稱	發行及繳付 股本詳情 Particulars of Issued and Paid-up Capital	持有權益之比率			主要業務
		Proportion of Ownership Interest			
		大學所佔 實際權益 University's Effective Interest	大學 持有 Held by the University	附屬公司 持有 Held by Subsidiary	
Name of Company					Principal Activity
(a) 註冊成立及營運地區：香港(續)					
Place of incorporation and operation: Hong Kong (Cont'd)					
香港浸會大學投資有限公司*(附註) Hong Kong Baptist University Investment Limited* (Note)	2股 2 shares	50%	50%	–	控股公司 Holding Company
浸大科研發展有限公司* HKBU R&D Licensing Limited*	1股 1 share	100%	100%	–	知識產權商品化及貿易 Intellectual Properties Commercialisation and Trading
中藥創新研發中心有限公司* Centre for Chinese Herbal Medicine Drug Development Limited	有限擔保 Limited by Guarantee	100%	100%	–	中藥創新研發 Chinese Herbal Medicine Drug Development
(b) 註冊成立及營運地區：中國					
Place of incorporation and operation: PRC					
香港浸會大學深圳研究院* Institute for Research and Continuing Education*	不適用 N/A	100%	100%	–	培訓及研究 Training and Research
浸大資訊顧問(深圳)有限公司* BU Consultancy (Shenzhen) Limited*	600萬元 \$6 million	100%	–	100%	顧問服務 Consultancy Service
常熟浸大科技有限公司*(附註) Changshu HKBU Technology Company Limited* (Note)	2,500萬元 \$25 million	50%	–	100%	研發及顧問服務 Research and Consultancy Service

* 非由畢馬威會計師事務所審核。
Not audited by KPMG.

附註：
Note:

香港浸會大學投資有限公司(「該公司」)之50%股權由第三方持有。然而，根據認購及股東協議(「協議」)，大學於該公司董事會擁有大多數席位，並唯一獲賦予權力管理及營運該公司。第三方無權享有該公司的任何盈利或資產(協議中規定若干資產之權益除外)，亦毋須就該公司的任何虧損或負債承擔責任。

50% of the equity interest of Hong Kong Baptist University Investment Limited (the "Company") was held by third party. According to the Subscription & Shareholders' Agreement (the "Agreement"), the University has a majority of the Company's board of directors and is solely empowered to manage and operate the Company. The third party shall neither be entitled to any profit or assets (save and except for interest in certain assets as defined in the Agreement) nor be liable for any loss or liabilities of the Company.

15. 於聯營公司之權益

Interest in an Associate

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		綜合 Consolidated		大學 University	
		2020	2019	2020	2019
應佔之資產淨值	Share of Net Assets	1,493	848	-	-

附註1(e)內界定之唯一聯營公司資料如下：

The following are particulars of the only associate as defined under Note 1(e):

聯營公司名稱 Name of Associate	企業結構 模式 Form of Business Structure	註冊成立 及營業地點 Place of Incorporation and Operation	發行及繳付 股本詳情 Particulars of Issued and Paid Up Capital	持有權益之比率 Proportion of Ownership Interest		主要業務 Principal Activity
				大學團體 所佔實際權益 Group's Effective Interest	大學持有 Held by the University	
香港有機資源中心認證有限公司* Hong Kong Organic Resource Centre Certification Limited*	公司 Corporation	香港 Hong Kong	有限擔保 Limited by Guarantee	33.3%	33.3%	有機認證服務 Organic Certification Service

* 非由畢馬威會計師事務所審核。
Not audited by KPMG.

聯營公司的財務資料摘要：

Summary financial information of the Associate:

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		資產	負債	股東權益	收益	盈餘/ (虧損)	全面收入/ (虧損)總額 Total
		Assets	Liabilities	Equity	Revenue	Surplus/ (Deficit)	Comprehensive Income/(Loss)
2020							
100%	100%	5,915	(1,437)	4,478	6,730	1,935	1,935
大學團體所佔實際權益	Group's Effective Interest	1,972	(479)	1,493	2,243	645	645
2019							
100%	100%	4,108	(1,566)	2,542	12,948	(1,396)	(1,396)
大學團體所佔實際權益	Group's Effective Interest	1,369	(521)	848	4,316	(465)	(465)

聯營公司乃按權益法於大學團體之綜合財務報表中入帳，並視為非個別重大聯營公司。

The associate is accounted for using the equity method in the Group's consolidated financial statements and considered to be not individually material.

16. 於合營機構之權益

Interests in Joint Ventures

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)	綜合 Consolidated		大學 University	
	2020	2019	2020	2019
非上市股份，成本值 Unlisted Shares, at cost	-	-	146,042	146,042
應佔之資產淨值 Share of Net Assets	347,892	387,105	-	-

附註1(e)內界定之合營機構資料如下：

The following are particulars of the joint ventures as defined under Note 1(e):

合營機構名稱 Name of Joint Ventures	註冊成立 及營業地點 Place of Incorporation and Operation	發行及繳付 股本詳情 Particulars of Issued and Paid Up Capital	投票權 之比率 Proportion of Voting Right	持有權益 之比率 Share of Interest	主要業務 Principal Activity
			大學團體 及大學 The Group and the University	大學團體 及大學 The Group and the University	
浸會中醫藥研究中心有限公司* Baptist Chinese Medicine Research Centre Limited*	香港 Hong Kong	有限擔保 Limited by Guarantee	50%	50%	中醫藥研究 Chinese Medicine Research
北京師範大學－香港浸會大學 聯合國際學院*(附註) Beijing Normal University-Hong Kong Baptist University United International College* (Note)	中國 PRC	人民幣 1.5億元 RMB 150 million	50%	100%	提供高等 教育 Provision of Higher Education

* 非由畢馬威會計師事務所審核。
Not audited by KPMG.

附註：

Note:

北京師範大學－香港浸會大學聯合國際學院(簡稱「聯合國際學院」)，由北京師範大學(簡稱「北師大」)和香港浸會大學(簡稱「浸會大學」)合作創辦。根據成立聯合國際學院的合辦協議書，校董會(聯合國際學院的管治組織)由北師大和浸會大學指派同等數量的代表所組成。由於浸會大學和北師大均不能獨自操控校董會，大學把聯合國際學院的投資視作於合營機構中之權益，並把聯合國際學院的營運業績和資產淨值以權益會計法入帳。聯合國際學院為民辦非企業單位，並在中國註冊成立，註冊資本為1.5億元人民幣，其主要業務為提供高等教育。

Beijing Normal University – Hong Kong Baptist University United International College (“UIC”) was co-founded by the Beijing Normal University (“BNU”) and Hong Kong Baptist University (“HKBU”). According to the Collaborative Agreement on the establishment of UIC, its governing board (which is the governing body of UIC) would have equal number of representatives from BNU and HKBU. As neither HKBU nor BNU has the ability to control the governing board of UIC, the University has therefore accounted for its investment in UIC as a joint venture using the equity accounting method for UIC’s results of operation and net assets. UIC is incorporated in the PRC and is a Private Non-Corporate Entity with a registered capital of RMB150 million. Its principal activity is provision of higher education.

16. 於合營機構之權益(續)

Interests in Joint Ventures (Cont'd)

合營機構的財務資料摘要－大學團體所佔實際權益：

Summary Financial Information of Joint Ventures – Group's Effective Interest:

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		2020	2019
非流動資產	Non-Current Assets	1,544,640	1,660,384
流動資產	Current Assets	228,872	176,803
流動負債	Current Liabilities	(793,720)	(548,824)
非流動負債	Non-Current Liabilities	(631,900)	(901,258)
資產淨值	Net Assets	347,892	387,105
收入	Income	617,843	826,915
支出	Expenditure	(648,270)	(663,533)
本年度(虧損)/盈餘	(Deficit)/Surplus for the Year	(30,427)	163,382
非控股權益	Non-controlling interests	5,063	–
		(25,364)	163,382
其他全面(虧損)/收益	Other Comprehensive (Loss)/Income	(13,849)	(11,195)
全面(虧損)/收益總額	Total Comprehensive (Loss)/Income	(39,213)	152,187

合營機構乃按權益法於大學團體之綜合財務報表中入帳，並視為非個別重大合營機構。

The joint ventures are accounted for using the equity method in the Group's consolidated financial statements and considered to be not individually material.

17. 投資

Investments

		綜合 Consolidated		大學 University	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		2020	2019	2020	2019
17.1 非流動投資	Non-Current Investments				
按攤銷成本計量的 財務資產	Financial assets measured at amortised cost				
持有至到期日之債券	Held-to-maturity Debt Securities	2,000	2,000	–	–
於附屬公司之投資 (附註14)	Investment in Subsidiaries (Note 14)	–	–	100	100
給予附屬公司之貸款 (附註(iii))	Loans to Subsidiaries (Note (iii))	–	–	3,000	3,000
		2,000	2,000	3,100	3,100
按公允值計入損益的 財務資產	Financial assets measured at FVPL				
非上市股本投資 (附註(i))	Unlisted equity investments (Note (i))	7,988	7,988	7,988	7,988
非流動投資合計	Total Non-Current Investments	9,988	9,988	11,088	11,088
17.2 流動投資	Current Investments				
按公允值計入損益的 財務資產	Financial assets measured at FVPL				
可買賣證券	Trading Securities				
債券	Debt Securities	1,673,573	1,636,305	1,673,573	1,636,305
股票(附註(ii))	Equity Securities (Note (ii))	1,452,043	1,407,839	1,452,043	1,407,839
衍生金融工具之 資產	Derivative Financial Instruments Assets	3,725	2,306	3,725	2,306
投資基金 (附註17.3)	Investment Funds (Note 17.3)	2,707,310	2,078,831	2,707,310	2,078,831
金融流動資產投資 總額	Total Financial Current Assets in Investments	5,836,651	5,125,281	5,836,651	5,125,281
投資總額	Total Investments	5,846,639	5,135,269	5,847,739	5,136,369

附註：

Note:

(i) 大學持有一股面值500元(2019年：一股面值500元)之大學聯合電腦中心有限公司股份，相等於該公司股本之12.5%。該公司主要提供電腦服務予教資會資助的香港高等教育院校。

大學亦持有大學聯合收生處(「招生處」)12.5%(2019年：12.5%)權益(沒有投資成本)。此機構於1990年9月18日註冊成立為一間擔保有限公司，其目的是代表招生處內每個成員管理和營運聯合收生計劃。

The University holds 1 share of \$500 (2019: 1 share of \$500), representing 12.5% of the share capital of Joint Universities Computer Centre Limited, a company providing computer services for the UGC-funded Higher Educational Institutions in Hong Kong.

The University has a 12.5% (2019: 12.5%) interest, without investment cost, in Joint University Programmes Admissions System ("JUPAS") which was incorporated on 18 September 1990 as a company limited by guarantee. The purpose of the company is to administer and operate the joint admissions system for and on behalf of each member of the JUPAS.

(ii) 股票投資包括一間長期被勒令停牌的上市公司－中國動物保健品有限公司(「中國動物保健品」)的230萬元股權，該公司已於2015年3月30日暫停交易。根據香港聯合交易所(「香港交易所」)於2019年7月2日的公告，香港交易所的上市(覆核)委員會維持上市委員會於2018年4月作出的決定，在法證調查後展開中國動物保健品的除牌程序。中國動物保健品已於2019年5月就除牌決定事宜提出覆核上訴。截至2020年及2019年6月30日，大學已將該投資的公允價值視作零元。

Included in the equity securities investments was \$2.3 million equity interest in a long-suspended stock, China Animal Healthcare Limited ("CAH") which was suspended from trading on 30 March 2015. According to the announcement of The Stock Exchange of Hong Kong Limited ("HKEX") on 2 July 2019, the Listing (Review) Committee under the HKEX upheld its Listing Committee's decision made in April 2018 to commence the delisting procedure of CAH after a forensic investigation. CAH had applied for a review of the delisting decision in May 2019. The University has considered the fair value of this investment to be \$Nil as at 30 June 2020 and 30 June 2019.

(iii) 其中200萬元的貸款按年複利率8%計息、無抵押及按要求償還。另外100萬元貸款為無利息、無抵押及按要求償還。

One of the loan amounting to \$2.0 million bears interest rate at 8% per annum, compounded annually, is unsecured and is repayable on demand. Another loan amounting to \$1.0 million is interest free, unsecured and is repayable on demand.

17.3 投資基金的權益

Interest in Investment Funds

大學團體基於下列原因，決定其未綜合入帳之非上市開放式投資基金符合結構實體之定義：

- 於該等基金的表決權只與行政事務有關，並非決定該基金由誰控制的主導權利；
- 每種基金的活動均受其各自的章程所限制；及
- 該等基金有狹隘而定義明確的目標，以提供投資機會予投資者。

The Group has concluded that the unlisted open-ended investment funds in which it invests, are not consolidated, meet the definition of structured entities because:

- The voting rights in the funds are not dominant rights in deciding who controls them because the rights related to administrative tasks only;
- each fund's activities are restricted by its prospectus; and
- the funds have narrow and well-defined objectives to provide investment opportunities to investors.

下表描述大學團體及大學未綜合入帳但持有權益的結構實體之種類。

The table below describes the types of structured entities that the Group and the University does not consolidate but in which it holds an interest.

結構實體類別	性質和用途	大學團體及大學持有的權益
Type of Structure Entity	Nature and Purpose	Interest Held by the Group and the University
投資基金	以代表第三方投資者管理資產及為投資經理產生管理收費	投資由基金所發行的單位
Investment funds	To manage assets on behalf of third party investors and generate fees for the investment managers.	Investments in units issued by the funds.
	此工具由向投資者發行的單位所集資	
	These vehicles are financed through the issue of units to investors.	

17.3 投資基金的權益(續)

Interest in Investment Funds (Cont'd)

大學擁有投資於下列資產類別投資基金的權益。這些投資基金的目的是為大學賺取投資收入。這些投資基金由專業基金經理所管理。

The University holds interest in investment funds investing in the following asset classes. The purpose of these investment funds is to generate investment income for the University. These investment funds are managed by professional fund managers.

下表列出大學團體及大學於投資基金擁有的權益。最大的虧損風險為持有之金融資產的帳面值：

The table below sets out interest held by the Group and the University in investment funds. The maximum exposure to loss is the carrying amount of the financial assets held:

		綜合及大學 Consolidated and University		
		2020年6月30日 30 June 2020		
投資基金類別：	所投資 基金數目	總資產淨值	以公允價值計入 全面收益表中收入或 支出的投資帳面值	
Investment fund classes:	Number of Investee Funds	Total Net Assets	Carrying Amount included in investments at Fair Value through Statement of Comprehensive Income as Income or Expenditure	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)				
對沖基金	Hedge Funds	2	105,069,845	604,728
多元資產基金	Multi-asset Funds	2	5,860,124	1,194,695
無約束債券基金	Unconstrained Bond Fund	1	71,674,903	907,887
總數	Total			2,707,310

		綜合及大學 Consolidated and University		
		2019年6月30日 30 June 2019		
投資基金類別：	所投資 基金數目	總資產淨值	以公允價值計入 全面收益表中收入或 支出的投資帳面值	
Investment fund classes:	Number of Investee Funds	Total Net Assets	Carrying Amount included in investments at Fair Value through Statement of Comprehensive Income as Income or Expenditure	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)				
對沖基金	Hedge Funds	3	109,172,029	643,093
多元資產基金	Multi-asset Funds	2	4,438,633	930,816
無約束債券基金	Unconstrained Bond Fund	1	76,517,915	503,206
Baptist Foundation Funds	Baptist Foundation Funds	2	10,620,345	1,716
總數	Total			2,078,831

17.3 投資基金的權益(續)

Interest in Investment Funds (Cont'd)

以上所有投資基金都是被動式投資。大學團體及大學沒有控制、影響或提供任何財務支援給以上任何基金。

All the above investment funds are passive investments only. The Group and the University has no control of, influence on or financial support to any of these funds.

總淨資產估值是由基金經理提供最接近真實價值的估價。

The total net asset values are the best estimations obtained from various fund managers.

大學團體及大學可隨時提請贖回上述投資基金。

The Group and the University can redeem units in the above investment funds upon request.

17.4 特定工具

Specific Instruments

(a) 期貨及遠期合約

Futures and forward contracts

期貨及遠期合約是承諾要在指定的未來日期以特定價格購買或出售一指定的金融工具、貨幣、商品或指數，並以現金或其他金融資產結算。期貨合約涉及的信用風險很小，因為對手是期貨交易所。遠期合約則承受交易對手的信用風險。

Futures and forward contracts are commitments either to purchase or sell a designated financial instrument, currency, commodity or an index at a specified future date for a specified price and may be settled in cash or another financial asset. Futures contracts have little credit risk because the counterparties are futures exchanges. Forward contracts result in credit exposure to the counterparties.

期貨及遠期合約承受的市場風險基於合約金額的市場價格變化。市場風險來自相關工具的外匯匯率、指數和證券價格的可能變動。此外，由於低差值的保證金通常與名義合約金額相關，高度的槓桿效應可能是典型的期貨或遠期交易帳戶。因此，相對較小的價格變動可能會導致大學團體相關期貨或遠期合約有重大損失。遠期合約一般承受流動資金風險。

Futures and forward contracts both result in exposure to market risk based on changes in market prices relative to contracted amounts. Market risks arise due to the possible movement in foreign currency exchange rates, indices, and securities' values underlying these instruments. In addition, because of the low margin deposits normally required in relation to notional contract sizes, a high degree of leverage may be typical of a futures or forward trading account. As a result, a relatively small price movement in an underlying asset of futures or forward contracts may result in substantial losses to the Group. Forward contracts are generally subject to liquidity risk.

名義金額是以證券交易所指數、股份和外幣的參考金額，即大學團體期貨及遠期合約的交易所在地之公允價值。雖然名義金額不表示當前的公允價值及並不一定表示大學團體期貨和遠期合約的未來現金流量，但與名義金額指定變數之相關的基礎價格變動影響這些衍生金融工具的公允價值。

Notional amounts are the underlying reference amounts to stock exchange indices, equities and foreign currencies upon which the fair value of the futures, and forward contracts traded by the Group are based. While notional amounts do not represent the current fair value and are not necessarily indicative of the future cash flows of the Group's futures and forward contracts, the underlying price changes in relation to the variables specified by the notional amounts affect the fair value of these derivative financial instruments.

大學團體和大學有若干美元、澳元、英鎊和歐元之間的外幣合約。

The Group and the University have certain foreign currency contracts between USD and AUD, GBP, EUR, etc.

17.4 特定工具(續)**Specific Instruments (Cont'd)****(b) 掉期協議
Swap agreements**

掉期協議包括由大學團體與另一方的各自承諾支付或收取的現金流量交換。掉期協議和類似交易可以單獨協商和整合成各種不同類型的投資或市場因素。根據其結構，掉期協議可能增加或減少大學團體面對長期或短期利率、外幣價值、抵押貸款證券，企業的借款利率或其他因素，如證券價格，通貨膨脹率或指數或一個或多個證券波動性的風險。

A swap involves the exchange by the Group with another party of their respective commitments to pay or receive cash flows. Swap agreements and similar transactions can be individually negotiated and structured to include exposure to a variety of different types of investments or market factors. Depending on their structures, swap agreements may increase or decrease the Group's exposure to long-term or short-term interest rates, foreign currency values, mortgage securities, corporate borrowing rates, or other factors such as security prices, inflation rates or the volatility of an index or one or more securities.

18. 存貨

存貨為大學團體附屬公司可供銷售的中醫藥有關書籍。

18. Inventories

Inventories are Chinese medicine related books held for sale by a subsidiary of the Group.

19. 應收帳款、預付帳款及按金**Accounts Receivable, Prepayments and Deposits**

		綜合		大學	
		Consolidated		University	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		2020	2019	2020	2019
應收帳款	Accounts Receivable	107,567	86,365	124,166	110,655
預付帳款	Prepayments	32,363	21,579	31,647	20,785
水、電、煤氣及其他按金	Utility and Other Deposits	12,275	10,920	10,381	10,255
		152,205	118,864	166,194	141,695

應收帳款之收款期為一年內並預期可在一年內收回。大部份之預付帳款可將在一年內確認為開支。大學團體及大學均認為可回收該等應收款項。因經評估的信用風險並不重大，故於2020年6月30日並未確認任何虧損撥備。

The repayment terms of accounts receivable are within one year and expected to be recovered within one year. The majority of prepayments will be recognised as expenses within one year. The Group and the University are satisfied that the receivables are likely to be recoverable. No loss allowance was recognised as at 30 June 2020 as the credit risk was assessed immaterial.

19. 應收帳款、預付帳款及按金(續)

Accounts Receivable, Prepayments and Deposits (Cont'd)

於2020年6月30日，應收帳款包括應收附屬公司、聯營公司及合營公司帳款共2,480萬元110萬元及270萬元(2019年：2,930萬元、160萬元及940萬元)。應收附屬公司，聯營公司及合營公司帳款均為免息、無抵押及無固定還款期。

As at 30 June 2020, included in the balance of accounts receivable are amounts due from subsidiaries, an associate and a joint venture of \$24.8 million, \$1.1 million and \$2.7 million respectively (2019: \$29.3 million, 1.6 million and \$9.4 million). The amounts due from subsidiaries, an associate and a joint venture are interest-free, unsecured and have no fixed repayment terms.

20. 定期存款

於2020年6月30日，三項共420萬元(2019年：410萬元)的定期存款抵押予銀行作為大學團體之電費按金及信用狀的抵押品。

20. Term Deposits

As at 30 June 2020, three term deposits amounted to \$4.2 million (2019: \$4.1 million) were pledged to a bank in lieu of the electricity deposits and letter of credit for the Group.

21. 現金及等同現金及其他現金流量資料

Cash and Cash Equivalents and Other Cash Flow Information

(a) 現金及等同現金包括：

Cash and Cash equivalents comprise:

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		綜合 Consolidated		大學 University	
		2020	2019	2020	2019
現金及銀行結存	Cash on Hand and Balances with Banks	294,088	274,230	243,966	208,163
短期存款	Short-term Deposits	1,767	107,184	1,767	107,184
		295,855	381,414	245,733	315,347

(b) 下表為來自大學團體及大學融資活動的負債變動詳情，包括現金及非現金變動。來自融資活動的負債指現金流量或未來現金流量於現金流量表分類為來自融資活動現金流量的負債。

The table below details changes in the Group's and University's liabilities from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are liabilities for which cash flows were, or future cash flows will be, classified in the cash flow statement as cash flows from financing activities.

21. 現金及等同現金及其他現金流量資料(續)

Cash and Cash Equivalents and Other Cash Flow Information (Cont'd)

(b) (續) (Cont'd)

		綜合 Consolidated			
		政府貸款 Government Loans	銀行貸款 Bank Loans	租賃負債 Lease liabilities	總計 Total
		(附註 28.1) (Note 28.1)	(附註 28.2) (Note 28.2)	(附註 27) (Note 27)	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)					
於2019年6月30日	As at 30 June 2019	127,716	40,340	-	168,056
首次應用《香港財務報告準則》第16號的影響	Impact on initial application of HKFRS16	-	-	95,747	95,747
於2019年7月1日	As at 1 July 2019	127,716	40,340	95,747	263,803
融資活動之轉變：	Changes from financing cash flows:				
償還貸款	Repayment of loans	(15,964)	(7,623)	-	(23,587)
貸款利息	Interest expenses of loans	(1,553)	(787)	-	(2,340)
已付租賃租金之資本部份	Capital element of lease rental paid	-	-	(19,125)	(19,125)
已付租賃租金之利息部份	Interest element of lease rental paid	-	-	(2,834)	(2,834)
融資活動之轉變總額	Total changes from financing cash flows	(17,517)	(8,410)	(21,959)	(47,886)
其他轉變	Other changes:				
年內因簽定新租約而產生之租賃負債之增加	Increase in lease liabilities from entering into new leases during the year	-	-	6,138	6,138
利息	Interest expenses	1,553	787	2,834	5,174
		1,553	787	8,972	11,312
於2020年6月30日	As at 30 June 2020	111,752	32,717	82,760	227,229
於2018年7月1日	As at 1 July 2018	143,680	48,091	-	191,771
融資活動之轉變	Changes from financing cash flows:				
償還貸款	Repayment of loans	(15,964)	(7,751)	-	(23,715)
貸款利息	Interest expenses of loans	(1,678)	(957)	-	(2,635)
融資活動之轉變總額	Total changes from financing cash flows	(17,642)	(8,708)	-	(26,350)
其他轉變	Other changes:				
利息	Interest expenses	1,678	957	-	2,635
於2019年6月30日	As at 30 June 2019	127,716	40,340	-	168,056

21. 現金及等同現金及其他現金流量資料(續)

Cash and Cash Equivalents and Other Cash Flow Information (Cont'd)

(b) (續) (Cont'd)

		大學 University			
		政府貸款 Government Loans	銀行貸款 Bank Loans	租賃負債 Lease liabilities	總計 Total
		(附註 28.1) (Note 28.1)	(附註 28.2) (Note 28.2)	(附註 27) (Note 27)	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)					
於2019年6月30日	As at 30 June 2019	127,716	40,340	–	168,056
首次應用《香港財務報告 準則》第16號的影響	Impact on initial application of HKFRS16	–	–	79,327	79,327
於2019年7月1日	As at 1 July 2019	127,716	40,340	79,327	247,383
融資活動之轉變：	Changes from financing cash flows:				
償還貸款	Repayment of loans	(15,964)	(7,623)	–	(23,587)
貸款利息	Interest expenses of loans	(1,553)	(787)	–	(2,340)
已付租賃租金之 資本部份	Capital element of lease rental paid	–	–	(8,411)	(8,411)
已付租賃租金之 利息部份	Interest element of lease rental paid	–	–	(2,413)	(2,413)
融資活動之轉變總額	Total changes from financing cash flows	(17,517)	(8,410)	(10,824)	(36,751)
其他轉變：	Other changes:				
利息	Interest expenses	1,553	787	2,413	4,753
於2020年6月30日	As at 30 June 2020	111,752	32,717	70,916	215,385
於2018年7月1日	As at 1 July 2018	143,680	48,091	–	191,771
融資活動之轉變	Changes from financing cash flows:				
償還貸款	Repayment of loans	(15,964)	(7,751)	–	(23,715)
貸款利息	Interest expenses of loans	(1,678)	(957)	–	(2,635)
融資活動之轉變總額	Total changes from financing cash flows	(17,642)	(8,708)	–	(26,350)
其他轉變	Other changes:				
利息	Interest expenses	1,678	957	–	2,635
於2019年6月30日	As at 30 June 2019	127,716	40,340	–	168,056

21. 現金及等同現金及其他現金流量資料(續)

Cash and Cash Equivalents and Other Cash Flow Information (Cont'd)

(c) 租賃現金流出總額

Total cash outflow for leases

現金流量表中包括以下各項租賃款項：

Amounts included in the cash flow statement for leases comprise the following:

		綜合 Consolidated		大學 University	
		2020	2019	2020	2019
			(附註)		(附註)
			(Note)		(Note)
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)					
包含在營運活動 現金流	Within operating cash flows	5,023	23,676	4,386	12,642
包含在融資活動 現金流	Within financing cash flows	21,959	-	10,824	-
已付租金	Lease rentals paid	26,982	23,676	15,210	12,642

附註：

Note:

採納《香港財務報告準則》第16號引致若干已付租賃租金之現金流量分類出現變動。比較金額未有重列。

The adoption of HKFRS 16 introduces a change in classification of cash flows of certain rentals paid on leases. The comparative amounts have not been restated.

22. 遞延收入

Deferred Income

		綜合 Consolidated		大學 University	
		2020	2019	2020	2019
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)					
流動負債	Current Liabilities				
遞延政府撥款及捐款 (附註22.1)	Deferred Government Subventions and Donations (Note 22.1)	793,302	450,676	772,100	418,290
其他遞延收入	Other Deferred Income	12,662	21,105	12,662	21,105
		805,964	471,781	784,762	439,395
非流動負債	Non-Current Liabilities				
遞延政府撥款及捐款 (附註22.1)	Deferred Government Subventions and Donations (Note 22.1)	1,133,050	1,204,049	1,133,050	1,204,049
總計	Total	1,939,014	1,675,830	1,917,812	1,643,444

大部份遞延收入預期可在一年內被確認為收入。

The majority of deferred income is expected to be recognised as income within one year.

22.1 遞延政府撥款及捐款

Deferred Government Subventions and Donations

	Consolidated										
	流動負債 Current Liabilities					非流動負債 Non-Current Liabilities					總計 Total
	大宗撥款	配對補助金/ 科研配對 補助金	Block Grants	Matching Grants/ Research Matching Grants	研究 Research	特定撥款 Earmarked Grants	其他 Others	政府及 有關機構 撥款	捐款及 其他	總計	
			Capital Grants and AA & I Block Allocation	Grants from Government and Related Organisations (附註) (Note)	Donations and Others	Capital Grants and AA & I Block Allocation	Grants from Government and Related Organisations (附註) (Note)	Donations and Others	Total	Total	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)											
2019年7月1日結餘	130,242	-	68,332	28,857	77,324	968	144,953	450,676	1,204,049	1,654,725	
已收/應收款項	1,207,715	342,194	39,577	24,323	71,344	67,245	524,592	2,276,990	24,036	2,301,026	
年內確認收入	(1,126,838)	(287,501)	(42,151)	(18,695)	-	(56,119)	(161,314)	(1,692,618)	-	(1,692,618)	
轉撥至遞延基建撥款(附註29)	(87,870)	(2,876)	(338)	(288)	(100,948)	(5,588)	(43,838)	(241,746)	(95,035)	(336,781)	
2020年6月30日結餘	123,249	51,817	65,420	34,197	47,720	6,506	464,393	793,302	1,133,050	1,926,352	
2018年7月1日結餘	118,755	-	60,025	34,134	61,589	720	190,592	465,815	-	465,815	
已收/應收款項	1,084,257	-	60,622	24,026	75,725	51,034	55,440	1,351,104	1,226,744	2,577,848	
年內確認收入	(989,024)	-	(48,146)	(28,336)	-	(50,662)	(77,704)	(1,193,872)	-	(1,193,872)	
轉撥至遞延基建撥款(附註29)	(83,746)	-	(4,169)	(967)	(59,990)	(124)	(23,375)	(172,371)	(22,695)	(195,066)	
2019年6月30日結餘	130,242	-	68,332	28,857	77,324	968	144,953	450,676	1,204,049	1,654,725	

附註：

Note:

農業持續發展基金資助大學一個名為「推廣本地有機農業及建立有機認證專業形象計劃」的項目。該項目於本年度的收入和支出分別為256萬元及296萬元。
The Sustainable Agricultural Development Fund funded a project titled "Promotion of local organic agriculture and image-building of professional organic certification". During the year, the income and expenditure of the activity were \$2.56 million and \$2.96 million, respectively.

蔬菜統營處資助大學一個名為「有機認證系統及其支援項目」的活動。該項目截至2019年6月30日止年度的收入和支出分別為87萬元及174萬元。

The Vegetable Marketing Organization funded an activity titled "The Development, Promotion and Implementation of an Organic Standard and Certification System for Hong Kong". During the year ended 30 June 2019, the income and expenditure of the activity were \$0.87 million and \$1.74 million, respectively.

22.1 遞延政府撥款及捐款 (續)

Deferred Government Subventions and Donations (Cont'd)

	大學 University										總計 Total	
	流動負債 Current Liabilities					非流動負債 Non-Current Liabilities						
	配對補助金/ 科研配對 補助金	大宗撥款	Block Grants	研究 Research	其他 Others	Capital Grants and AA & I Block Allocation	基建項目及 改建、加建及 改善工程撥款	特定撥款 Earmarked Grants	其他 Others	政府及 有關機構 撥款	捐款及 其他	總計
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)												
2019年7月1日結餘	-	130,242		68,332	28,857	77,324	968	28,857	112,567	418,290	1,204,049	1,622,339
已收/應收款項	342,194	1,207,715		39,577	24,323	71,344	67,245	24,323	506,173	2,258,571	24,036	2,282,607
年內確認收入	(287,501)	(1,126,838)		(42,151)	(18,695)	-	(56,119)	(18,695)	(133,201)	(1,664,505)	-	(1,664,505)
轉撥至遞延基建撥款 (附註29)	(2,876)	(87,870)		(338)	(288)	(100,948)	(5,588)	(288)	(42,348)	(240,256)	(95,035)	(335,291)
2019年6月30日結餘	51,817	123,249		65,420	34,197	47,720	6,506	34,197	443,191	772,100	1,133,050	1,905,150
2018年7月1日結餘	-	118,755		60,025	34,134	61,589	720	34,134	157,464	432,687	-	432,687
已收/應收款項	-	1,084,257		60,622	24,026	75,725	51,034	24,026	32,224	1,327,888	1,226,744	2,554,632
年內確認收入	-	(989,024)		(48,146)	(28,336)	-	(50,662)	(28,336)	(59,781)	(1,175,949)	-	(1,175,949)
轉撥至遞延基建撥款 (附註29)	-	(83,746)		(4,169)	(967)	(59,990)	(124)	(967)	(17,340)	(166,336)	(22,695)	(189,031)
2019年6月30日結餘	-	130,242		68,332	28,857	77,324	968	28,857	112,567	418,290	1,204,049	1,622,339

附註：

Note:

農業持續發展基金資助大學一個名為「推廣本地有機農業及建立有機認證專業形象計劃」的項目。該項目於本年度的收入和支出分別為256萬元及296萬元。
The Sustainable Agricultural Development Fund funded a project titled "Promotion of local organic agriculture and image-building of professional organic certification". During the year, the income and expenditure of the activity were \$2.56 million and \$2.96 million, respectively.

蔬菜統籌處資助大學一個名為「有機認證系統及其支援項目」的活動。該項目截至2019年6月30日止年度的收入和支出分別為87萬元及174萬元。
The Vegetable Marketing Organization funded an activity titled "The Development, Promotion and Implementation of an Organic Standard and Certification System for Hong Kong". During the year ended 30 June 2019, the income and expenditure of the activity were \$0.87 million and \$1.74 million, respectively.

23. 合約負債 Contract Liabilities

		綜合及大學 Consolidated and University	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		30 June 2020	30 June 2019
學費及其他	Tuition Fees and Others	204,263	247,199

所有合約負債均預期於一年內付清或確認為收入或被要求即時償還。

All contract liabilities are expected to be settled or recognised as income within one year or are repayable on demand.

截至2020年6月30日止年度內，合約負債的變動如下：

Movements in contract liabilities during the year ended 30 June 2020 are as follows:

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		綜合及大學 Consolidated and University
於2019年7月1日結餘	Balance as at 1 July 2019	247,199
於年度內因預收所產生的 合約負債的增加	Increase in contract liabilities as a result of billing in advance	910,877
因確認年度內確認的收入 在年初時包含在合約負債中 而導致合約負債減少	Decrease in contract liabilities as a result of revenue recognised during the year that was included in the contract liabilities at the beginning of the year	(953,813)
於2020年6月30日結餘	Balance as at 30 June 2020	204,263
於2018年7月1日結餘	Balance as at 1 July 2018	220,119
於年度內因預收所產生的 合約負債的增加	Increase in contract liabilities as a result of billing in advance	874,400
因確認年度內確認的收入 在年初時包含在合約負債中 而導致合約負債減少	Decrease in contract liabilities as a result of revenue recognised during the year that was included in the contract liabilities at the beginning of the year	(847,320)
於2019年6月30日結餘	Balance as at 30 June 2019	247,199

24. 僱員福利撥備 Provision for Employee Benefits

		綜合 Consolidated		大學 University	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		2020	2019	2020	2019
薪酬及工資	Salaries and Wages	5,678	6,520	5,678	6,520
應計之假期及其他福利	Leave and Other Benefits Accruals	192,600	162,686	192,526	162,629
約滿酬金撥備及其他	Gratuity Provisions and Others	127,608	113,757	127,444	113,462
		325,886	282,963	325,648	282,611
應付	Payable				
於1年內或要求時	Within 1 year or on demand	193,267	166,865	193,090	166,580
於1年後至2年內	More than 1 year but less than 2 years	120,137	104,324	120,076	104,257
於2年後至5年內	More than 2 years but less than 5 years	12,324	11,774	12,324	11,774
於5年後	More than 5 years	158	–	158	–
		132,619	116,098	132,558	116,031
		325,886	282,963	325,648	282,611

25. 僱員退休福利

(a) 界定福利退休金計劃

香港浸會大學1998公積金計劃(簡稱「公積金」)，乃一個由大學供款的界定福利退休金計劃。有24.6%(2019年：25.52%)的大學全職僱員參與此計劃。公積金以信託形式成立，其資產存放於一獨立管理基金，並與大學之資產及帳目完全分開。公積金是由其成員及大學根據信託契約作出的供款營運。

25. Employee Retirement Benefits

(a) Defined benefit retirement scheme

The University makes contributions to a defined benefit retirement scheme named the Hong Kong Baptist University 1998 Superannuation Fund (“the Fund”), which covers 24.6% (2019: 25.52%) of the University's full-time employees. It is established under trust with its assets held separately from those of the University. The Fund is funded by contributions from the Fund members and the University in accordance with a trust deed.

根據《職業退休計劃條例》，公積金被歸類為界定福利退休金計劃。惟公積金所有之應付福利，除身故及永久傷殘個案外，均按照有關僱員及大學於僱員參與公積金期間的累積供款結餘予以支付。至於因身故及永久傷殘而產生之福利，則根據有關僱員最後月薪計算，但有關之責任已全數由保險安排負擔，故此公積金本質實為一界定供款退休金計劃。

公積金的最近一次獨立精算估值是於2020年6月30日進行，並由專業精算顧問—美世(香港)有限公司負責。是次精算估值結果顯示，受託人持有的公積金資產可100%支付大學就公積金須承擔的責任。公積金之資產於2020年6月30日起計3年期內，若能繼續獲得根據信託契約提供的資金，便足以支付其應付責任。

年內，大學已按照精算師建議向公積金作出供款。是年度大學之公積金供款總額為8,410萬元(2018-19年度：8,170萬元)。

(b) 界定供款退休金計劃

大學同時營運一項根據《強制性公積金計劃條例》要求成立的強制性公積金計劃(簡稱「強積金計劃」)，為未能參加大學的界定福利退休金計劃的僱員而設立。此計劃為一個由獨立受託人管理的界定供款退休金計劃。在此強積金計劃下，僱主及其僱員均需分別按僱員相關收入的5%供款，惟每月計算供款之相關收入上限定於3萬元。計劃供款之權益會於作出供款時立即歸屬有關僱員。是年度大學向強積金計劃作出之供款總額為3,680萬元(2018-19年度：3,540萬元)。

The Fund is classified as a defined benefit retirement scheme under the Occupational Retirement Schemes Ordinance. Nevertheless, all benefits payable under the Fund, except for death and total & permanent disability cases, are based on the accumulated balance of contributions made by the employee and the University for that employee during his/her membership with the Fund. The additional liabilities arising from death and total & permanent disability benefits, which are based on final monthly salary of the relevant employee, are fully covered by insurance arrangements. Therefore, in substance, the Fund is a defined contribution scheme.

The latest independent actuarial valuation of the Fund was done as at 30 June 2020 by Mercer (Hong Kong) Limited, a professional consulting actuary. The actuarial valuation indicated that the University's obligations under the Fund were 100% covered by the Fund assets held by the trustees. The Fund assets would continue to be sufficient to meet the Fund's obligations throughout the period of 3 years from 30 June 2020 providing that the contribution to the Fund is made in accordance with the trust deed.

During the year, contributions to the Fund have been made according to the recommendation made by the actuary. Contributions paid by the University to the Fund for the year amounted to \$84.1 million (2018-19: \$81.7 million).

(b) Defined contribution retirement scheme

The University also operates a Mandatory Provident Fund Scheme ("the MPF scheme") as required under the Mandatory Provident Fund Schemes Ordinance for employees not covered by the defined benefit retirement scheme. The MPF scheme is a defined contribution scheme administered by independent trustees. Under the MPF scheme, the employer and its employees are each required to make contributions to the scheme at 5% of the employees' relevant income, subject to a cap of monthly relevant income of \$30,000. Contributions to the scheme vest immediately. Contributions paid by the University to the MPF scheme for the year amounted to \$36.8 million (2018-19: \$35.4 million).

26. 應付帳款及應計項目

Accounts Payable and Accruals

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		綜合 Consolidated		大學 University	
		2020	2019	2020	2019
應付帳款及應計項目	Accounts Payable and Accruals	126,287	102,447	124,225	100,370
其他應付帳款	Sundry Creditors	40,035	54,658	39,550	53,990
雜項按金	Sundry Deposits	18,054	18,584	15,688	15,856
應付課程合辦單位款項	Amounts due to Partners on Joint Courses	12,223	11,419	12,223	11,419
購物或工程保證金	Retention Monies Payable	24,073	17,992	24,073	17,992
教資會往來帳	UGC Holding Account	168,878	158,474	168,878	158,474
衍生金融工具之 負債	Derivative Financial Instruments Liabilities	5,166	1,349	5,166	1,349
		394,716	364,923	389,803	359,450

大部份應付帳款及應計項目預期可在一年內付清。

The majority of accounts payable and accruals are expected to be settled within one year.

27. 租賃負債

Lease Liabilities

下表列示大學團體及大學於本期及過往報告期末及過渡至《香港財務報告準則》第16號當日之租賃負債的剩餘合約期限狀況：

The following table shows the remaining contractual maturities of the Group's and University's lease liabilities at the end of the current and previous reporting periods and at the date of transition to HKFRS 16:

		綜合 Consolidated			
		2020年6月30日 At 30 June 2020		2019年7月1日(附註) At 1 July 2019 (Note)	
		最低租賃 付款現值 Present value of the minimum lease payments	最低租賃 付款總值 Total minimum lease payments	最低租賃 付款現值 Present value of the minimum lease payments	最低租賃 付款總值 Total minimum lease payments
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)					
於1年內	Within 1 year	14,354	16,738	18,529	21,301
於第2年內	After 1 year but within 2 years	7,872	9,943	12,350	14,593
於第3至第5年內	After 2 year but within 5 years	20,960	25,767	18,347	23,740
於5年後	After 5 years	39,574	42,827	46,521	51,162
		68,406	78,537	77,218	89,495
		82,760	95,275	95,747	110,796
減：未來利息支出總額	Less: total future interest expenses		(12,515)		(15,049)
租賃負債現值	Present value of lease liabilities		82,760		95,747

27. 租賃負債(續)

Lease Liabilities (Cont'd)

		大學 University			
		2020年6月30日 At 30 June 2020		2019年7月1日(附註) At 1 July 2019 (Note)	
		最低租賃 付款現值 Present value of the minimum lease payments	最低租賃 付款總值 Total minimum lease payments	最低租賃 付款現值 Present value of the minimum lease payments	最低租賃 付款總值 Total minimum lease payments
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)					
於1年內	Within 1 year	6,220	8,394	8,411	10,823
於第2年內	After 1 year but within 2 years	5,634	7,623	6,220	8,394
於第3至第5年內	After 2 year but within 5 years	19,488	24,277	18,175	23,565
於5年後	After 5 years	39,574	42,827	46,521	51,163
		64,696	74,727	70,916	83,122
		70,916	83,121	79,327	93,945
減：未來利息支出總額	Less: total future interest expenses		(12,205)		(14,618)
租賃負債現值	Present value of lease liabilities		70,916		79,327

大學團體已採納經修訂的追溯法初始應用《香港財務報告準則》第16號，於2019年7月1日調整初始結餘以確認先前根據香港會計準則第17號分類為經營租賃的租賃相關之租賃負債。有關過渡至香港財務報告準則第16號之影響詳情列載於附註1(c)。

The Group have initially applied HKFRS 16 using the modified retrospective approach and adjusted the opening balances at 1 July 2019 to recognise lease liabilities relating to leases which were previously classified as operating leases under HKAS 17. Further details on the impact of the transition to HKFR 16 are set out in Note 1(c).

28. 貸款

Loans

大學團體之貸款詳情如下：

Details of the Group's loans are as follows:

28.1 政府貸款

Government Loans

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		綜合及大學 Consolidated and University	
		2020	2019
應付	Payable		
於1年內	Within 1 year	15,964	15,964
於第2年內	After 1 year but within 2 years	15,964	15,964
於第3至第5年內	After 2 years but within 5 years	47,894	47,894
於5年後	After 5 years	31,930	47,894
		95,788	111,752
		111,752	127,716

香港特別行政區政府（簡稱「政府」）提供下列一項長期貸款給予大學：

The Government of the Hong Kong Special Administrative Region (“the Government”) provided one long-term loan to the University as follows:

作為在沙田石門興建一所專門提供副學士學位課程的校舍之3.600億元貸款－於2019年6月30日貸款之抵押品為該校舍的建築物，其折舊後帳面淨值為0元（2019年：0元）。該貸款原定由2008年2月起分10年平均攤還，已在2009年5月獲得政府批准將還款期延長10年，未償還貸款餘額須由2010年2月起分18年平均攤還。原有的免息期至2017年2月維持不變，免息期滿後，大學須在每年的周期終止時以相等於政府的資本成本的利率支付利息給政府。於2020年6月30日止年度，政府貸款之年利率為1.106%（2019：1.231%）。於2020年6月30日，貸款結欠額及應付貸款利息分別為1.118億元（2019年：1.277億元）及零萬元（2019年：70萬元）。在2020年6月30日以後，大學跟政府簽定一個附加合同，政府給予大學一次性免息及延期還款，為期兩年。

A loan of \$360.0 million for the construction of a campus in Shek Mun offering associate degree programmes was secured by the properties on the campus with a net book value after depreciation of \$Nil as at 30 June 2019 (2019: \$Nil). The loan which was repayable in ten equal annual installments from February 2008 had been extended for another 10 years in May 2009. Pursuant to the extension, the outstanding loan balance is repayable in 18 equal annual installments from February 2010. The loan remained interest-free up to February 2017, after which, the outstanding loan balance has attracted an interest charge payable to the Government annually in arrear, at an interest rate equivalent to the cost of funding to the Government. During the year ended 30 June 2020, the interest rate on Government loan was 1.106% (2019: 1.231%) per annum. As at 30 June 2020, the outstanding loan balance and loan interest payable amounted to \$111.8 million (2019: \$127.7 million) and \$Nil million (2019: \$0.7 million) respectively. Subsequent to 30 June 2020, the University entered into a supplemental agreement with the Government on a one-off-interest-free deferral of loan repayments and loan interest for a period of two years.

28.2 銀行貸款

Bank Loans

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		綜合及大學 Consolidated and University	
		2020	2019
應付	Payable		
於1年內	Within 1 year	7,811	7,612
於第2年內	After 1 year but within 2 years	7,768	7,787
於第3至第5年內	After 2 years but within 5 years	5,829	12,692
於5年後	After 5 years	11,309	12,249
		24,906	32,728
		32,717	40,340

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		綜合及大學 Consolidated and University			
		加權平均實際年利率 Weighted-average effective interest rate	2020	加權平均實際年利率 Weighted-average effective interest rate	2019
浮息銀行貸款	Bank loans at variable rate	2.14%	32,717	2.15%	40,340

於2020年6月30日，大學以土地及樓宇作為按揭貸款的抵押，該等資產的帳面值為1.694億元(2019年：1.750億元)。

As at 30 June 2020, the bank loans were secured by mortgages over the University's land and building with an aggregate carrying value of \$169.4 million (2019: \$175 million).

截至2020年6月30日止年度，大學支付銀行利息費用總額為79萬元(2018-19年度：96萬元)。

During the year ended 30 June 2020, bank interest expense totalling \$0.79 million (2018-19: \$0.96 million) was incurred.

29. 遞延基建撥款

Deferred Capital Funds

	綜合 Consolidated									
	大宗撥款	配對 補助金/ 科研配對 補助金	特定撥款 Earmarked Grants	其他 Others	Capital Grants and AA & I Block Allocation	政府及 有關機構 撥款	捐款及 其他	總計		
	Block Grants	Matching Grants/ Research Matching Grants	Research	Research	Grants from Government and Related Organisations	Donations and Others	Total			
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)										
2019年7月1日結餘	210,651	-	3,819	6,636	1,642,367	771	133,953	1,998,197		
轉撥自遞延收入 (附註22.1)	87,870	2,876	338	288	195,983	5,588	43,838	336,781		
轉至全面收益表	(68,828)	(596)	(926)	(2,073)	(88,552)	(1,339)	(18,367)	(180,681)		
2020年6月30日結餘	229,693	2,280	3,231	4,851	1,749,798	5,020	159,424	2,154,297		
2018年7月1日結餘	178,141	-	1,560	7,477	1,650,278	2,420	125,602	1,965,478		
轉撥自遞延收入 (附註22.1)	83,746	-	4,169	967	82,685	124	23,375	195,066		
轉至全面收益表	(51,236)	-	(1,910)	(1,808)	(90,596)	(1,773)	(15,024)	(162,347)		
2019年6月30日結餘	210,651	-	3,819	6,636	1,642,367	771	133,953	1,998,197		

29. 遞延基建撥款 (續)

Deferred Capital Funds (Cont'd)

	大學 University							總計
	大宗撥款	配對 補助金/ 科研配對 補助金	特定撥款 Earmarked Grants	基建項目及 改建、 加建及 改善工程 撥款	政府及 有關機構 撥款	捐款及 其他		
	Block Grants	Matching Grants/ Research Matching Grants	Research Other Others	Capital Grants and AA & I Block Allocation	Grants from Government and Related Organisations	Donations and Others	Total	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)								
2019年7月1日結餘	210,651	-	6,636	1,642,367	771	126,898	1,991,142	
轉撥自遞延收入 (附註22.1)	87,870	2,876	288	195,983	5,588	42,348	335,291	
轉至全面收益表	(68,828)	(596)	(2,073)	(88,552)	(1,339)	(11,598)	(173,912)	
2020年6月30日結餘	229,693	2,280	4,851	1,749,798	5,020	157,648	2,152,521	
2018年7月1日結餘	178,141	-	7,477	1,650,278	2,420	118,022	1,957,898	
轉撥自遞延收入 (附註22.1)	83,746	-	967	82,685	124	17,340	189,031	
轉至全面收益表	(51,236)	-	(1,808)	(90,596)	(1,773)	(8,464)	(155,787)	
2019年6月30日結餘	210,651	-	6,636	1,642,367	771	126,898	1,991,142	

30. 金融工具

大學團體的日常業務涉及的金融工具帶有信貸風險、流動資金風險、利率風險、匯率風險及股票價格風險。大學團體校董會屬下的財務委員會備有一系列政策和指引以管理此等風險，詳列如下：

(a) 信貸風險

信貸風險是指交易方對其合約責任違約導致大學團體遭受財務損失的風險。大學團體面對的信貸風險主要來自債券投資及銀行存款。其帳面金額為大學團體有關財務資產最大的信貸風險。

為了減低信貸風險，大學團體所持有的主要投資工具，其發行銀行或機構必須被至少兩間國際信貸評級機構評定為「A」級或以上；此外，大學團體亦會定期核查該等機構的信貸評級。持作買賣的債券大部份屬投資級別，並由經驗豐富的認可專業投資經理管理，這些投資經理會使用全面的監控系統去管理大學團體的投資組合。由於大學團體投資於由多間銀行或企業所發行的多種工具，大學團體並沒有集中的信貸風險。

至於銀行存款，為了減低風險，大學團體的內部政策規限把存款存放於具有良好投資信貸評級的本地及海外金融機構以限制其信貸風險。大學團體亦限制存放於每所金融機構內的存款總額。

至於貸款及其他應收帳要承擔的信貸風險十分輕微，大學團體對不能回收的金額亦已作出足夠撥備。

30. Financial Instruments

In the normal course of business, the Group is exposed to credit, liquidity, interest rate, foreign currency and equity price risks associated with financial instruments. These risks are managed in accordance with the Group's guidelines and policies, approved by the Finance Committee under the Council, described as follows:

(a) 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 exposure to credit risk is primarily attributable to its investments in debt securities and bank deposits. The carrying amounts of these balances represent the Group's maximum exposure to credit risk in relation to financial assets.

The Group mitigates credit risk by investing primarily in instruments issued by banks or corporations with a minimum credit rating of "A" as assigned by at least two international credit rating agencies and performing periodic monitoring on their credit ratings. Debt securities held for trading, mostly of investment grades, are managed by experienced and approved professional investment managers who manage the portfolios through a comprehensive monitoring system. The Group has no concentration of credit risk in view of its investment in various instruments issued by numerous banks or corporations.

In respect of bank deposits, internal policies have also been set up to reduce risk involved, restricting deposits to be placed with local and overseas financial institutions with acceptable investment grade credit ratings so as to limit its exposure to credit risk. The Group also limits total amount deposited with each financial institution.

Credit risk associated with loans and other receivables is immaterial to the Group and loss allowance is adequately provided for.

(b) 流動資金風險

大學團體備有機制以便定期監察現在和預期的現金需求，藉此確保有足夠的流動資金以應付日常營運資金的長期及短期需求。

(b) Liquidity risk

The Group has established a system to regularly monitor current and expected cash demands to ensure it has sufficient liquid funds to finance its ongoing working capital requirements of both the short and the long terms.

未償還負債之合約期限**Contractual maturities of outstanding liabilities**

下表載列了大學團體的金融負債於結算日的剩餘合約期限。該等金融負債是以合約未貼現現金流量(包括以合約利率計算之利息款項，或如是浮動利率則採用在結算日之利率)以及大學團體須償還的最早日期為準：

The following table details the remaining contractual maturities at the reporting date of the Group's financial liabilities, which are based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on rates prevailing at the reporting date) and the earliest date the Group can be required to pay:

		綜合 Consolidated					
		2020					
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		帳面值 Carrying Amount	合約未貼現 現金流量 總計 Total contractual undiscounted cash flow	於1年內 或要求 時償還 Within 1 year or on demand	於1年後 至2年內 償還 More than 1 year but less than 2 years	於2年後 至5年內 償還 More than 2 years but less than 5 years	於5年後 償還 More than 5 years
政府貸款	Government Loans	111,752	116,697	17,202	17,024	50,012	32,459
銀行貸款	Bank Loans	32,717	35,651	8,383	8,175	6,546	12,547
租賃負債(附註27)	Lease liabilities (Note 27)	82,760	95,275	16,738	9,943	25,767	42,827
應付帳款及應計項目	Accounts Payable and Accruals	394,716	394,716	394,716	-	-	-
僱員福利撥備	Provision for Employee Benefits	325,886	325,886	193,267	120,137	12,324	158
		947,831	968,225	630,306	155,279	94,649	87,991
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		2019					
		帳面值 Carrying Amount	合約未貼現 現金流量 總計 Total contractual undiscounted cash flow	於1年內 或要求 時償還 Within 1 year or on demand	於1年後 至2年內 償還 More than 1 year but less than 2 years	於2年後 至5年內 償還 More than 2 years but less than 5 years	於5年後 償還 More than 5 years
政府貸款	Government Loans	127,716	134,801	17,547	17,340	50,841	49,073
銀行貸款	Bank Loans	40,340	44,584	8,427	8,427	13,750	13,980
應付帳款及應計項目	Accounts Payable and Accruals	364,923	364,923	364,923	-	-	-
僱員福利撥備	Provision for Employee Benefits	282,963	282,963	166,865	104,324	11,774	-
		815,942	827,271	557,762	130,091	76,365	63,053

未償還負債之合約期限(續)

Contractual maturities of outstanding liabilities (Cont'd)

下表載列了大學的金融負債於結算日的剩餘合約期限。該等金融負債是以合約未貼現現金流量(包括以合約利率計算之利息款項,或如是浮動利率則採用在結算日之利率)以及大學須償還的最早日期為準:

The following table details the remaining contractual maturities at the reporting date of the University's financial liabilities, which are based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on rates prevailing at the reporting date) and the earliest date the University can be required to pay:

		大學 University					
		2020					
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		帳面值	合約未貼現 現金流量 總計	於1年內 或要求 時償還	於1年後 至2年內 償還	於2年後 至5年內 償還	於5年後 償還
		Carrying Amount	Total contractual undiscounted cash flow	Within 1 year or on demand	More than 1 year but less than 2 years	More than 2 years but less than 5 years	More than 5 years
政府貸款	Government Loans	111,752	116,697	17,202	17,024	50,012	32,459
銀行貸款	Bank Loans	32,717	35,651	8,383	8,175	6,546	12,547
租賃負債(附註27)	Lease liabilities (Note 27)	70,916	83,121	8,394	7,623	24,277	42,827
應付帳款及應計項目	Accounts Payable and Accruals	389,803	389,803	389,803	-	-	-
僱員福利撥備	Provision for Employee Benefits	325,648	325,648	193,090	120,076	12,324	158
		930,836	950,920	616,872	152,898	93,159	87,991

		2019					
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		帳面值	合約未貼現 現金流量 總計	於1年內 或要求 時償還	於1年後 至2年內 償還	於2年後 至5年內 償還	於5年後 償還
		Carrying Amount	Total contractual undiscounted cash flow	Within 1 year or on demand	More than 1 year but less than 2 years	More than 2 years but less than 5 years	More than 5 years
政府貸款	Government Loans	127,716	134,801	17,547	17,340	50,841	49,073
銀行貸款	Bank Loans	40,340	44,584	8,427	8,427	13,750	13,980
應付帳款及應計項目	Accounts Payable and Accruals	359,450	359,450	359,450	-	-	-
僱員福利撥備	Provision for Employee Benefits	282,611	282,611	166,580	104,257	11,774	-
		810,117	821,446	552,004	130,024	76,365	63,053

(c) 利率風險

大學團體須承受帶息金融資產和帶息借貸於利率轉變時所產生的利率風險。大學團體透過資產多元化及購入不同期限的定息和浮息金融工具，管理其利率風險；至於帶息借貸，其風險主要與浮息銀行貸款有關，詳情見附註28.2。

(d) 匯率風險

大學團體只承受甚少的匯率風險，因其大部份的業務交易、資產和負債都以港幣結算。儘管如此，大學團體亦持有若干外幣現金及等同現金，和以不同外幣結算的持有至到期日債券及可買賣證券。

關於以美元結算的金融資產所帶來的匯率風險，大學團體認為根據現時政府所採納的聯繫匯率制度，港幣與美元掛鈎，因此，大學團體認為並不需要對美元的匯率風險作積極的對沖。至於以其他貨幣作結算的資產，大學團體委任的投資經理透過遠期外匯合約去管理匯率風險。

於2020年6月30日，大學團體以港元、美元、歐元及其他貨幣計值的金融資產或負債佔金融資產或負債總額之百分比分別為26.0% (2019: 22.3%)、59.8% (2019: 59.9%)、7.1% (2019: 8.3%) 及7.1% (2019: 9.6%)。

於2020年6月30日，大學以港元、美元、歐元及其他貨幣計值的金融資產或負債佔金融資產或負債總額之百分比分別為26.3% (2019: 24.3%)、60.1% (2019: 59.0%)、7.1% (2019: 8.2%) 及6.5% (2019: 8.5%)。

(c) Interest rate risk

The Group has exposure to interest rate risk through the impact of rate changes on interest-bearing financial assets and borrowings. The Group manages the exposure of interest bearing assets through diversifying its investments into a variety of fixed and floating rate instruments with various tenures. As for interest-bearing borrowings, its exposure primarily relates to floating rate bank loans as detailed in Note 28.2.

(d) Foreign currency risk

The Group has minimal exposure to foreign currency risk as most of its business transactions, assets and liabilities are principally denominated in Hong Kong dollar. Nevertheless, the Group has cash and cash equivalents, held-to-maturity debt securities and trading securities denominated in various foreign currencies.

In respect of the currency risk of financial assets denominated in US dollar, the Group considers that Hong Kong dollar is currently pegged to US dollar under the linked exchange rate system adopted by the Government and that it is not necessary to actively hedge its exposure to US dollar. As to assets denominated in other currencies, the Group appointed investment managers use forward foreign exchange contracts to manage the foreign currency risk exposure.

As at 30 June 2020, the percentages of the Group's financial assets or liabilities denominated in HKD, USD, EURO and other currencies to total financial assets or liabilities are 26.0% (2019: 22.3%), 59.8% (2019: 59.9%), 7.1% (2019: 8.3%) and 7.1% (2019: 9.6%), respectively.

As at 30 June 2020, the percentages of the University's financial assets or liabilities denominated in HKD, USD, EURO and other currencies to total financial assets or liabilities are 26.3% (2019: 24.3%), 60.1% (2019: 59.0%), 7.1% (2019: 8.2%) and 6.5% (2019: 8.5%), respectively.

(e) 股票價格風險

大學團體因持有分類為可買賣證券的股票投資(不包括債券)而需承受其價格變動而帶來的風險。此風險由合資格的投資經理運用其內部的專業投資程序及市場研究能力加以管理。投資經理按大學團體的投資指引進行投資,務求將價格風險分散於不同國家及行業的投資組合內。大學團體亦對其投資策略作評估及審閱投資經理的定期報告,以監察所承受之風險。

(f) 公允價值

可買賣證券(不包括帶有嵌入式衍生工具之金融工具)以結算日買入價列帳。大學團體願意及有能力持有至到期日的債券,按攤銷成本扣除減值虧損後計算。持有至到期日的債券的公允價值是將其未來現金流量以類似金融工具的市場利率折讓成現值。帶有嵌入式衍生工具之金融工具的公允價值則是其嵌入期權的市值加上保證現金流量以市場利率折讓成的現值。由於短期應收帳款和應付帳款的到期日較短,該等資產和負債的公允價值約等同其帳面值。長期銀行貸款因附帶有市場浮動利率,其公允價值約等同其帳面值。而於附屬公司、聯營公司及合營機構之非上市投資因缺乏公開市場而未能可靠地估算其公允價值。

(e) Equity price risk

The Group is exposed to equity price changes arising from its equity investments classified as trading securities (excluding debt securities). The equity price risk of these investments are managed by qualified investment managers using their in-house expert investment processes and market research capabilities. The investment managers follow the Group's investment guidelines in order to achieve diversification of equity price risk among the investment portfolios in different countries and industry segments. The Group also monitors its risk exposure by carrying out appropriate assessment on the investment strategies and reviewing periodic reports from the investment managers.

(f) Fair value

Trading securities (excluding financial instruments with embedded derivatives) are stated at quoted bid prices at the reporting date. Debt securities, which are those securities that the Group has the intention and ability to hold to maturity, are measured at amortised cost less impairment losses. The fair values of held-to-maturity debt securities are estimated as the present values of future cash flows, discounted at current market interest rates for similar financial instruments. The fair values of financial instruments with embedded derivatives are estimated on a mark-to-market basis of the options embedded in the securities plus the present value of the future guaranteed cash flow that is discounted at current market interest rate. The carrying amounts of short-term receivables and payables are estimated to approximate their fair values due to short-term maturities of these assets and liabilities. The fair value of long-term bank loans approximates the carrying amount because they bear interest at floating market interest rates. The fair values of unlisted investments in subsidiaries, an associate and joint ventures cannot be reliably estimated because of a lack of open market for such investments.

公允價值計量

(i) 以公允價值計量的金融資產及負債

大學團體及大學之金融工具的公允價值在結算日按經常基準於下表詳列並依據《香港財務報告準則》第13號「公允價值計量」界定的三個公允價值等級披露。公允價值計量的級別是按照用以估值的數據是否可觀察和重要性來釐定。有關級別如下：

第一級：公允價值僅以第一級別的數據來計算，即於計算日相同資產或負債在活躍市場中未經調整的報價。

第二級：公允價值以第二級別的數據來計算，即未能符合第一級別的可觀察的數據及不使用不可觀察的重要數據。不可觀察的數據是市場未能提供的數據。

第三級：公允價值以不可觀察的重要數據來計算。

Fair value measurement

(i) Financial assets and liabilities measured at fair value

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: 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: 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: Fair value measured using significant unobservable inputs.

以下一覽表列出結算日之持續公允價值計量而計算的金融工具及非上市股本投資按公允價值等級作以下分析：

The table below analyses financial instruments, and unlisted equity investments measured at fair values as at the end of the respective reporting periods on a recurring basis, by the level in the fair value hierarchy into which the fair value measurements are categorized:

		綜合及大學 Consolidated and University			
		2020			
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		第一級 Level 1	第二級 Level 2	第三級 Level 3	總計 Total
經常性公允價值計量	Recurring Fair Value Measurements				
非上市股本投資	Unlisted equity investments	-	-	7,988	7,988
可買賣證券	Trading Securities				
債券	Debt Securities	34,559	1,639,014	-	1,673,573
股票	Equity Securities	1,452,043	-	-	1,452,043
衍生金融工具之資產	Derivative Financial Instruments Assets	3,279	446	-	3,725
投資基金	Investment Funds	2,102,582	282,506	322,222	2,707,310
衍生金融工具之負債	Derivative Financial Instruments Liabilities	-	(5,166)	-	(5,166)
總計	Total	3,592,463	1,916,800	330,210	5,839,473
		2019			
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		第一級 Level 1	第二級 Level 2	第三級 Level 3	總計 Total
經常性公允價值計量	Recurring Fair Value Measurements				
非上市股本投資	Unlisted equity investments	-	-	7,988	7,988
可買賣證券	Trading Securities				
債券	Debt Securities	107,276	1,529,029	-	1,636,305
股票	Equity Securities	1,407,839	-	-	1,407,839
衍生金融工具之資產	Derivative Financial Instruments Assets	410	1,896	-	2,306
投資基金	Investment Funds	1,434,502	316,613	327,716	2,078,831
衍生金融工具之負債	Derivative Financial Instruments Liabilities	-	(1,349)	-	(1,349)
總計	Total	2,950,027	1,846,189	335,704	5,131,920

在截至2020年6月30日及2019年6月30日止年度，各公允價值等級之間並沒有轉移。

During the years ended 30 June 2020 and 2019, there were no transfers between each level of fair value hierarchy.

第二級證券的公允價值是依據投資經理或銀行在結算日所提供的價格並以結算日的適用匯價作兌換。

第三級公允價值為投資經理所管理之投資基金。其價值乃參考投資基金的淨資產值呈列。投資經理會在周年結算日編製一份估值報告以及公允價值的變動分析。

非上市股本投資在第三級的公允價值根據應佔淨資產值確定。重要不可觀察的數據包括應佔資產淨值及公允價值隨應佔資產淨值增加而增加。

第三級公允價值計量的結餘於期間之變化如下：

		綜合及大學 Consolidated and University	
		2020	2019
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)			
		非上市股本投資及投資基金 Unlisted Equity Investments and Investment Funds	
7月1日之公允價值	Fair value as at 1 July	335,704	322,626
在結算日 於全面收益表確認 所持資產之實現及 未實現淨(虧損)/收益	Net realised and unrealised (loss)/gain recognised in Statement of Comprehensive Income for assets held at the end of the reporting date	(5,494)	13,078
6月30日之公允價值	Fair value as at 30 June	330,210	335,704

The fair value of the securities under Level 2 is determined by reference to the prices at the reporting date provided by the investment managers or banks and have been translated using the appropriate foreign currency rates at the end of the reporting period.

The fair value of the investment funds at Level 3 represent the investment funds managed by the fund managers. Such investment funds are stated with reference to the net asset value of these investments. A valuation report with analysis of changes in fair value measurement is prepared by the investment managers at each annual reporting date.

The fair value of unlisted equity investments in level 3 is determined based on the attributable net assets values. The significant unobservable input includes the attributable net asset value and the fair value increases with the increase in the attributable net asset values.

The movements during the period in the balance of these Level 3 fair value measurement are as follows:

- (ii) 非以公允價值列帳之金融資產及負債的公允價值

大學團體及大學金融工具的帳面值按已攤銷成本入帳，其公允價值及其計量級別如下：

- (ii) Fair value of financial assets and liabilities carried at other than fair value

The carrying amounts of the Group's and the University's financial instruments carried at amortised cost and their fair value and the level of fair value hierarchy are disclosed below:

		綜合 Consolidated				
		2020年6月30日之公允價值計量 分類為以下級別 Fair value measurements as at 30 June 2020 categorised into				
		2020年 6月30日 帳面值 Carrying amounts as at 30 June 2020	2020年 6月30日 公允價值 Fair value as at 30 June 2020	第一級 Level 1	第二級 Level 2	第三級 Level 3
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)						
持有至到期日之債券 Held-to-maturity Debt Securities		2,000	2,000	—	—	2,000

		綜合 Consolidated				
		2019年6月30日之公允價值計量 分類為以下級別 Fair value measurements as at 30 June 2019 categorised into				
		2019年 6月30日 帳面值 Carrying amounts as at 30 June 2019	2019年 6月30日 公允價值 Fair value as at 30 June 2019	第一級 Level 1	第二級 Level 2	第三級 Level 3
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)						
持有至到期日之債券 Held-to-maturity Debt Securities		2,000	2,000	—	—	2,000

持有至到期日之債券為大學一所附屬公司持有。

Held-to-maturity Debt Securities are held by a subsidiary of the University.

(g) 敏感度分析**(i) 利率風險**

於2020年6月30日，在其他因素維持不變的情況下，如利率整體上升／下調150點子，估計大學團體的盈餘將減少／增加約1.202億元（2019年：在利率整體上升／下調50點子的情況下，約2,850萬元）。

(ii) 匯率風險

於2020年6月30日，如有關外幣兌換港元之匯率上升／下調5%將增加／減少大學團體及大學的盈餘約5,850萬元（2019年：約4,630萬元）。

(iii) 股票價格風險

於2020年6月30日，若可買賣證券中股票證券的價格上升／下跌5%，在其他一切可變因素維持不變的情況下，大學團體於年內的盈餘，會因上市股票證券的公平價值變動，分別增加／減少9,900萬元（2019年：8,900萬元）。

(g) Sensitivity analysis**(i) Interest rate risk**

As at 30 June 2020, it is estimated that a general increase/decrease of 150 basis points in interest rates, with all other variables held constant, would have decreased/increased the Group's surplus by approximately \$120.2 million (2019: approximately \$28.5 million under a general increase/decrease of 50 basis points in interest rates).

(ii) Foreign currency risk

As at 30 June 2020, if there was a 5% strengthening/weakening in the relevant foreign currencies against the Hong Kong dollar, it would have increased/decreased the Group's and the University's surplus by approximately \$58.5 million (2019: approximately \$46.3 million).

(iii) Equity price risk

As at 30 June 2020, if the equity price of its equity investments classified as trading securities had been 5% higher/lower, with all other variables held constant, the Group's surplus would have been increased/decreased by \$99 million (2019: \$89 million) as a result of the changes in fair value of the listed equity securities.

31. 資本管理

大學是一所根據《香港浸會大學條例》成立的教育機構，除以下所列，並不受外來的強制資本要求所約束。其資本主要是自成立以來的累積盈餘、捐款、政府的基建項目撥款、政府貸款及商業貸款。大學的資本管理有以下目的：

- 確保大學能持續營運並為香港社會提供全人高等教育及有關社會服務；
- 支持大學的穩定運作；及
- 保持強健資本基礎以支持大學未來發展。

在截至2020年6月30日止年度，大學資本管理的目標、政策及程序大致跟去年均沒有改變。為應付教資會資助的活動而推行的校園擴建、改善及重建工程所需的資金，大學主要倚賴政府的基建項目撥款，若撥款不足，大學會動用私人捐款、累積盈餘以及商業貸款去補足，此外，這些非政府資金亦會用於支持發展非教資會活動項目，如購置物業、校園擴建等，以及其他發展活動。大學在使用政府撥款時受教資會發出的指引及其他有關的撥款條件限制，而非政府資金的使用則受大學所訂立的內部指引及政策所規管。為了確保不可動用本金之捐贈基金的長遠購買力，大學為其設定年度開支上限。大學聘用專業投資經理管理長期資金，而短期資金則由大學按已審批的指引管理。

31. Capital Management

The University is a government subvented education institution established in Hong Kong under Hong Kong Baptist University Ordinance and is not subject to any externally imposed capital requirements, except as stated below. The University's capital mainly consists of surplus accumulated since its inception, donations, capital grants from the Government, Government loans and commercial loans. The objectives of the University's capital management are:

- to ensure that the University will be able to continue as a going concern so that it can continue to provide whole person tertiary education and related services to the community;
- to support stable operation of the University; and
- to maintain a strong capital base to support the future development of the University.

During the year ended 30 June 2020, the University's objectives, policies and processes for managing capital were largely unchanged. The University mainly relies on capital grants from the Government for campus expansion, improvements, and redevelopment relating to UGC-funded activities. Donations, operation surplus and commercial loans are used to supplement any shortfall in such projects, premises acquisition and campus expansion and redevelopment relating to non-UGC-funded activities as well as other activities of a development nature. The spending of government grants is governed by the UGC Notes on Procedures and related grant conditions and the spending of non-Government funds is subject to internal guidelines and policies. The University implements a comprehensive system to manage its funds under clear investment guidelines and strategies formulated with the assistance of an investment consultant. For the surplus funds of an endowment nature, the University sets annual spending limits so as to preserve the long-term purchasing power of the funds. Professional investment managers are appointed to manage funds of a long-term nature while those of a shorter term nature are managed by the University under approved guidelines.

32. 有關連人士之交易

所有交易，包括購買貨物、服務及基建工程，不論是否有大學校董會成員或大學的主要行政人員的利益涉及其中，均按照大學的財務及採購規則來處理。大學校董會成員或主要管理人員，或受其控制或影響的機構向大學的捐款均獲得按照大學的既定規則來審批。

年內大學與其有關連人士之正常業務交易如下：

- (a) 來自大學的校董會成員、主要管理人員、及受大學或此等人士控制或受其重大影響的公司所捐贈總額為220萬元(2018-19年度：20萬元)。
- (b) 大學從附屬公司獲得的行政費、顧問費、管理費及牌照費收入合共為120萬元(2018-19年度：340萬元)。從合營機構所得的行政費則合共為660萬元(2018-19年度：690萬元)。
- (c) 大學向其附屬公司於年內支付商品及服務費總值為230萬元(2018-19年度：250萬元)。

32. Related Parties Transactions

All transactions relating to purchases of goods and services and capital projects involving organisations, in which whether a member of the University Council or the University's key management personnel may have an interest or not, are conducted during the normal course of business and in accordance with the University's financial regulations and normal procurement procedures. Donations received from members of the University Council, key management personnel, or organisations controlled or significantly influenced by them were approved in accordance with University's regulations.

During the year, the University entered into the following transactions with its related parties in the ordinary course of business:

- (a) Donations received from the University Council members, the University's key management personnel and companies controlled or significantly influenced by them amounted to \$2.2 million (2018-19: \$0.2 million).
- (b) The University received administrative fee, consultancy fee, management fee and licence fee income totalling \$1.2 million (2018-19: \$3.4 million) from its subsidiaries and administration fee of \$6.6 million (2018-19: \$6.9 million) from a joint venture.
- (c) The University paid for the services and goods from its subsidiaries with a total value of \$2.3 million (2018-19: \$2.5 million).

32. 有關連人士之交易(續)

- (d) 於2020年6月30日，附屬公司、合營機構及聯營公司欠大學的總款項為：

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		2020	2019
附屬公司	Subsidiaries	24,792	29,315
合營機構	Joint Venture	2,737	9,371
聯營公司	Associate	1,146	1,648
		28,675	40,334

應收附屬公司、合營公司及聯營公司之帳款均為無抵押、無利息，及按要求償還。

The amount due from subsidiaries, a joint venture and an associate are unsecured, interest free and repayable on demand.

以上所有應收附屬公司、合營公司及聯營公司之帳款均包括在應收帳款、預付帳款及按金內(附註19)。

All the above amounts due from subsidiaries, a joint venture and an associate are included in Accounts Receivable, Prepayments and Deposits (Note 19).

- (e) 主要管理人員*的總酬金為：

The total compensation to key management personnel* was:

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		2020	2019
基本薪金	Salaries	47,445	40,190
短期僱員福利	Short-term Employee Benefits	9,247	7,947
長期僱員福利	Long-term Employee Benefits	7,522	6,519
		64,214	54,656

* 主要管理人員包括校務委員會成員。
Key management personnel included members of the Senior Executive Committee.

- (f) 大學為其僱員向香港浸會大學1998公積金計劃(簡稱「公積金」)供款8,410萬元(2018-19年度: 8,170萬元)。

- (f) The University's total contributions to Hong Kong Baptist University 1998 Superannuation Fund ("the Fund") for its employees amounted to \$84.1 million (2018-19: \$81.7 million).

- (g) 大學為其僱員向一個根據《香港強制性公積金計劃條例》成立的強制性公積金計劃供款，年內供款總額為3,680萬元(2018-19年度: 3,540萬元)。

- (g) The University made contributions to the MPF scheme as required under the Hong Kong Mandatory Provident Fund Schemes Ordinance. Total contributions made for the employees during the year amounted to \$36.8 million (2018-19: \$35.4 million).

33. 基建項目承擔

於2020年6月30日，尚未記錄於財務報表內之基建項目承擔，資料如下：

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		綜合及大學 Consolidated and University	
		2020	2019
已簽約	Contracted for	331,182	143,851
已授權而未簽約	Authorised but not yet contracted for	1,207,790	1,460,669
		1,538,972	1,604,520

34. 營業租賃承擔

於2019年6月30日，在未來根據不可撤銷的營業租賃而應支付的最低租約支出摘要如下：

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		綜合 Consolidated	大學 University
		2019	2019
於1年內	Within 1 year	14,923	14,137
於第2至第5年內	After 1 year but within 5 years	33,507	33,031
於5年後	After 5 years	51,163	51,163
		84,670	84,194
		99,593	98,331

大學團體為有關先前根據《香港會計準則》第17號分類為經營租賃之若干根據租賃持有之物業之承租人。大學團體已採納經修訂的追溯法初始應用《香港財務報告準則》第16號。根據此方法，大學團體於2019年7月1日調整初始結餘，以確認與該等租賃有關之租賃負債（見附註1(c)）。由2019年7月1日起，日後租賃款項根據附註1(i)所載之政策，於財務狀況表中確認為租賃負債，及有關大學團體未來租賃付款的詳情於附註27披露。

33. Capital Commitments

As at 30 June 2020, outstanding capital commitments not yet provided for in the financial statements are as follows:

34. Operating Lease Commitments

As at 30 June 2019, the future minimum lease payments under non-cancellable operating leases were payable as follows:

The Group is the lessee in respect of a number of properties held under leases which were previously classified as operating leases under HKAS 17. The Group has initially applied HKFRS 16 using the modified retrospective approach. Under this approach, the Group adjusted the opening balances at 1 July 2019 to recognise lease liabilities relating to these leases (see Note 1(c)). From 1 July 2019 onwards, future lease payments are recognised as lease liabilities in the Statement of Financial Position in accordance with the policies set out in Note 1(i), and the details regarding the Group's future lease payments are disclosed in Note 27.

35. 稅項

Taxation

- (a) 全面收益表內大學團體的所得稅為：

Income Tax in the Statement of Comprehensive Income of the Group represents:

		綜合 Consolidated	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		2020	2019
本年度稅項沖回	Credit for the year:		
– 香港利得稅	– Hong Kong Profits Tax	4	60

大學及其若干有限擔保附屬公司乃獲政府批准之慈善機構，並根據香港《稅務條例》(第112章)第88條享有所得稅項豁免。

The University and some of its subsidiaries limited by guarantee are approved charitable institutions exempted from Hong Kong Profits Tax under Section 88 of the Inland Revenue Ordinance (Cap. 112).

大學團體的附屬公司乃按香港利得稅以應評稅率計算。香港附屬公司以16.5% (2018-19年度：16.5%) 的稅率計算香港利得稅。大學團體在中國營運的附屬公司乃按中國所得稅及有關條例以應評稅率計算。綜合財務狀況表內的應付稅項均是香港利得稅撥備。

Subsidiaries of the Group are subject to Hong Kong Profits Tax. The provision for Hong Kong Profits Tax is calculated at 16.5% (2018-19: 16.5%) of the estimated assessable profits of these subsidiaries for the year. Subsidiaries of the Group with operations in the PRC are subject to the appropriate tax laws and regulations in the PRC. Tax payable in the consolidated Statement of Financial Position represents provision for Hong Kong Profits Tax.

35. 稅項(續)**Taxation (Cont'd)**

- (b) 本年度所得稅開支與除稅前盈餘按適用稅率之對帳如下：

Reconciliation between tax expense and surplus before taxation at applicable tax rates:

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		綜合 Consolidated	
		2020	2019
除稅前盈餘	Surplus before taxation	424,026	256,520
按各管轄區稅前盈餘的適用 稅率計算的稅項	Notional tax on surplus before taxation, calculated at rates applicable to surplus in the jurisdictions concerned	69,706	41,787
不可扣稅開支之稅務影響	Tax effect of non-deductible expenses	544,230	516,340
毋須課稅收入之稅務影響	Tax effect of non-taxable income	(614,615)	(558,786)
未確認的稅務虧損	Tax effect of tax losses not recognised	910	746
使用以前未予確認的可抵減 的稅務虧損	Utilisation of tax losses previously not recognised	(231)	(82)
沖回以前年度計提	Over provision in prior years	(4)	(65)
所得稅開支	Income tax expenses	(4)	(60)

於2020年6月30日及2019年6月30日，大學團體及大學並無來自累積稅務虧損及暫時性差異的重大未確認的遞延所得稅及遞延負債。

As at 30 June 2020 and 2019, there were no material unrecognised deferred tax assets and deferred tax liabilities in respect of accumulated tax losses arising from temporary difference of the Group and the University.

36. 重要會計估算和判斷

大學團體管理層每年均根據經驗及外在環境的轉變檢討重要的會計估算和判斷，對大學團體的資產及負債帳面值有重要影響的估算和判斷現列示如下：

(a) 校舍、機器及器材的折舊

大學團體管理層每年均根據相近資產的歷史數據檢討用以計算校舍、機器及器材的折舊額的估計可用年期及殘餘價值。

36. Significant Accounting Estimates and Judgments

Estimates and judgments are reviewed by the management of the Group annually based on experience and changes in external environment. The estimates and judgments that have a significant impact on the carrying amounts of assets and liabilities are discussed below:

(a) Depreciation of property, plant and equipment

The estimated useful lives and residual values of the Group's property, plant and equipment for determining the annual depreciation charge are reviewed annually by the management making reference to historical data of similar assets.

36. 重要會計估算和判斷(續)**(b) 金融工具**

大學團體管理層對大學團體所持有的金融工具作出的估值和判斷均列於附註30內。

37. 比較數字

大學團體採用經修訂追溯法首次於2019年7月1日應用《香港財務報告準則》第16號。根據此方法，比較資料不會重列。有關會計政策變動之進一步詳情於附註1(c)披露。

38. 已頒布而未生效之修訂、新會計準則和詮釋可能帶來的影響

直至本財務報表刊發日期，香港會計師公會已頒布了多項修訂及一項新準則《香港財務報告準則》第17號，保險合約，該等修訂及新訂準則尚未於2020年6月30日止年度生效及未有採納於本財務報表內，包括以下可能與大學團體相關的修訂及新準則。

	於下列日期或其後開始的 會計年度生效 Effective for accounting periods beginning
《香港會計準則》第1號及《香港會計準則》第8號之修訂，重大的定義 Amendments to HKAS 1 and HKAS 8, <i>Definition of material</i>	2020年1月1日 1 January 2020
《香港財務報告準則》第3號之修訂，業務之定義 Amendments to HKFRS 3, <i>Definition of Business</i>	2020年1月1日 1 January 2020
《香港財務報告準則》第16號之修訂：2019冠狀病毒病有關租務讓步 Amendment to HKFRS 16, <i>COVID-19 Related Rent Concession</i>	2020年6月1日 1 June 2020

大學團體正在評估這些修訂對首次採納期間的影響。到目前為止，大學團體未能就採納這些修訂、新詮釋及新訂準則會否對大學團體及大學的營運表現及財務狀況構成重大影響而作出結論。

36. Significant Accounting Estimates and Judgments (Cont'd)**(b) Financial instruments**

The estimates and judgments made by the management in respect of the financial instruments held by the Group are discussed in Note 30.

37. Comparative Figures

The Group has initially applied HKFRS 16 at 1 July 2019 using the modified retrospective approach. Under this approach, comparative information is not restated. Further details of the changes in accounting policies are disclosed in Note 1(c).

38. Possible Impact of Amendments, New Accounting Standards and Interpretations Issued but not yet Effective

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 2020 and which have not been adopted in these financial statements. These developments include the following which may be relevant to the Group.

The Group is in the process of making an assessment of what the impact of these amendments is expected to be in the period of initial application. So far it is not yet in a position to state whether these amendments, new interpretations and new standards would have significant impact on the Group's and the University's results of operations and financial position.

其 他 資 料

Other Information

核數師

常熟莘聯會計師事務所(普通合伙)
 大華會計師事務所(特殊普通合伙)
 深圳普天會計師事務所有限公司
 陳毅生會計師事務所
 畢馬威會計師事務所
 林國榮會計師行

銀行

中國農業銀行股份有限公司香港分行
 中國銀行(香港)有限公司
 交通銀行(香港)有限公司
 交通銀行股份有限公司香港分行
 法國巴黎銀行香港分行
 東亞銀行有限公司
 三菱UFJ銀行
 中國建設銀行股份有限公司香港分行
 花旗銀行
 招商永隆銀行有限公司
 富邦銀行(香港)有限公司
 恒生銀行有限公司
 香港上海匯豐銀行有限公司
 中國工商銀行(亞洲)有限公司
 南洋商業銀行有限公司
 渣打銀行(香港)有限公司
 三井住友銀行

Auditors

Changshu Xinlian Certified Public Accountants
 Da Hua Certified Public Accountants (Special General Partnership)
 (No English Name)
 Kenny Chan & Co.
 KPMG
 KW Lam & Co.

Banks

Agricultural Bank of China Ltd, Hong Kong Branch
 Bank of China (Hong Kong) Limited
 Bank of Communications (Hong Kong) Limited
 Bank of Communications Co., Ltd. Hong Kong Branch
 BNP Paribas Hong Kong Branch
 The Bank of East Asia, Limited
 MUFG Bank, Ltd.
 China Construction Bank Corporation, Hong Kong Branch
 Citibank, N.A.
 CMB Wing Lung Bank Limited
 Fubon Bank (Hong Kong) Limited
 Hang Seng Bank, Limited
 The Hongkong & Shanghai Banking Corporation Limited
 Industrial and Commercial Bank of China (Asia) Limited
 Nanyang Commercial Bank, Limited
 Standard Chartered Bank (Hong Kong) Limited
 Sumitomo Mitsui Banking Corporation

投資經理

安本標準投資管理

(無中文譯名)

(無中文譯名)

(無中文譯名)

景順投資管理有限公司

晉達資產管理香港有限公司

(原名「天達資產管理香港有限公司」)

摩根資產管理

(無中文譯名)

摩根士丹利投資管理有限公司

(無中文譯名)

施羅德投資管理(香港)有限公司

(無中文譯名)

環球託管人

北美信託公司

Investment Managers

Aberdeen Standard Investments

BlackRock (Luxembourg) S.A.

Blackstone Alternative Asset Management L.P.

Grosvenor Capital Management, L. P.

Invesco Hong Kong Limited

Ninety One Hong Kong Limited (Formerly known as
“Investec Asset Management Hong Kong Limited”)

J.P. Morgan Asset Management

Lighthouse Investment Partners, LLC

Morgan Stanley Investment Management Limited

The Putnam Advisory Company, LLC

Schroder Investment Management (Hong Kong) Limited

Western Asset Management Company Limited

Master Custodian

The Northern Trust Company

