



香港浸會大學
HONG KONG BAPTIST UNIVERSITY



財務報告 FINANCIAL REPORT
2020 - 2021

目 錄

Contents

	頁數 Page
摘要 Highlights	1
圖表分析 Statistical Tables and Charts	2
司庫報告 Treasurer's Report	5
獨立核數師報告書 Report of the Independent Auditor	17
財務報表 Financial Statements	23
財務報表附註 Notes to the Financial Statements	31
其他資料 Other Information	127

The University

截至6月30日止年度

Year ended 30 June

2021 2020 2019 2018 2017
(以港幣百萬元計)
(Expressed in millions of Hong Kong dollars)

政府撥款 Government Subventions	1,579	1,818	1,438	1,358	1,317
學費、課程及其他收費 Tuition, Programme and Other Fees	1,295	1,299	1,211	1,160	1,115
利息及淨投資收入 Interest and Net Investment Income	871	47	182	234	308
捐款及慈善捐贈 Donations and Benefactions	246	307	81	81	109
雜項服務收入 Auxiliary Services Income	237	183	239	221	218
其他收入 Other Income	29	28	34	35	46

學生數目(教資會資助課程)

Number of Students (UGC-funded Programmes)

人數 Headcount	7,994	7,678	7,689	7,572	7,541
等同全日制人數 Full-time Equivalent	7,685	7,374	7,383	7,280	7,189

學生數目(自資課程)

Number of Students (Self-financed Programmes)

人數 Headcount	19,144	24,096	25,903	29,126	31,021
-----------------	--------	--------	--------	--------	--------

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
--------	--------	--------	--------	--------

圖 表 分 析

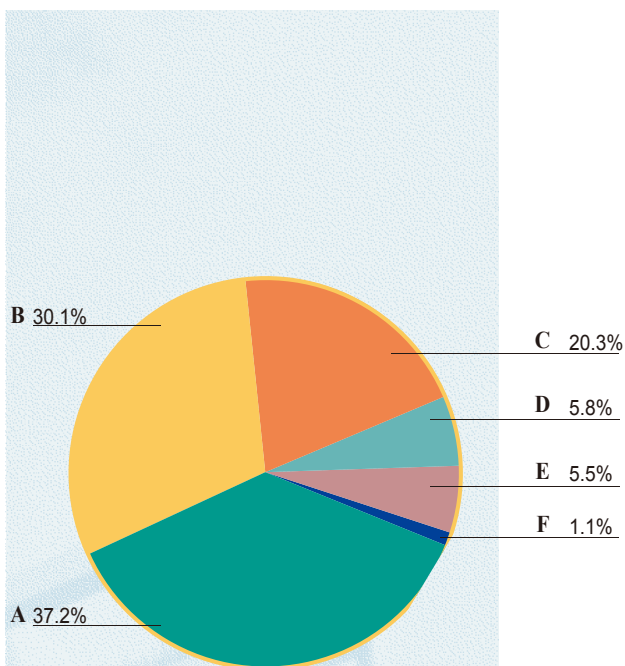
Statistical Tables and Charts



The Group

3

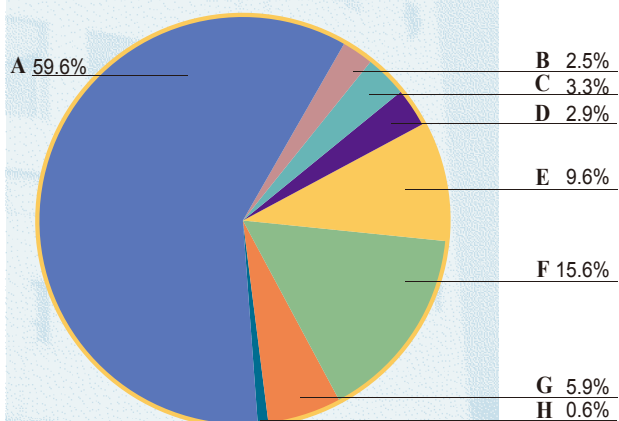
圖表分析
Statistical Tables and Charts



收入 (以港幣百萬元計)

Income (Expressed in millions of Hong Kong Dollars)

A	1,599.8	政府撥款 Government Subventions
B	1,294.7	學費、課程及其他收費 Tuition, Programme and Other Fees
C	871.6	利息及淨投資收入 Interest and Net Investment Income
D	250.2	捐款及慈善捐贈 Donations and Benefactions
E	240.2	雜項服務收入 Auxiliary Services Income
F	45.5	其他收入 Other Income

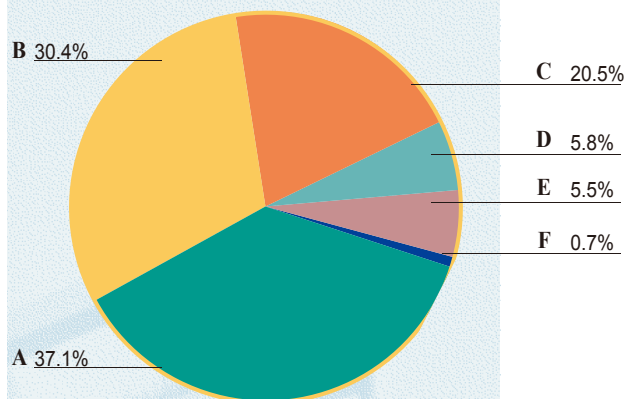


支出 (以港幣百萬元計)

Expenditure (Expressed in millions of Hong Kong Dollars)

A	1,953.1	教學及科研 Teaching and Research
B	80.9	圖書館 Library
C	107.4	中央電腦設施 Central Computing Facilities
D	94.5	其他教學服務 Other Academic Services
E	315.0	管理及一般支出 Management and General
F	512.9	校舍及有關開支 Premises and Related Expenses
G	193.9	學生及一般教育服務 Students and General Education Services
H	21.3	其他活動 Other Activities

The University

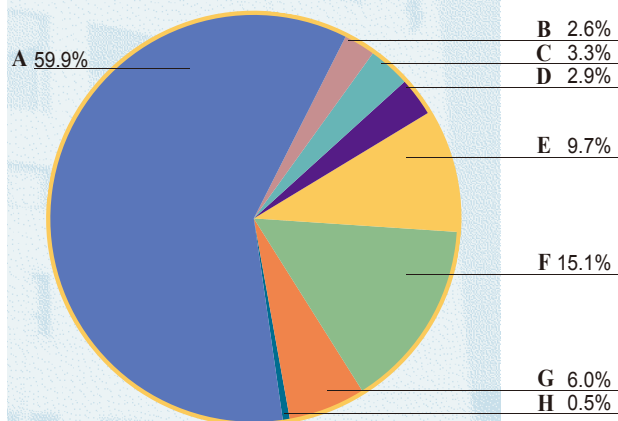


收入 (以港幣百萬元計)

Income (Expressed in millions of Hong Kong Dollars)

4

A	1,579.3	政府撥款 Government Subventions
B	1,294.7	學費、課程及其他收費 Tuition, Programme and Other Fees
C	871.2	利息及淨投資收入 Interest and Net Investment Income
D	246.5	捐款及慈善捐贈 Donations and Benefactions
E	237.0	雜項服務收入 Auxiliary Services Income
F	29.1	其他收入 Other Income



支出 (以港幣百萬元計)

Expenditure (Expressed in millions of Hong Kong Dollars)

A	1,940.4	教學及科研 Teaching and Research
B	80.9	圖書館 Library
C	107.4	中央電腦設施 Central Computing Facilities
D	96.0	其他教學服務 Other Academic Services
E	314.7	管理及一般支出 Management and General
F	488.3	校舍及有關開支 Premises and Related Expenses
G	193.9	學生及一般教育服務 Students and General Education Services
H	15.2	其他活動 Other Activities

司 庫 報 告

Treasurer's Report



概述

自實施2018-28策略發展計劃(策略發展計劃)以來,大學一直投放資源,追求卓越的教學及研究成果。大學持續透過「人才100+」計劃招募世界各地的人才,並設立六個跨學科研究實驗室以促進跨學科研究。立志成為一所領先亞洲、立足世界的博雅大學,香港浸會大學憑著在藝術、文化及創意媒體、健康和中醫藥等方面的獨特優勢取得佳績,並促進多學科結合研究,以應對全球挑戰。

大學教育資助委員會(教資會)於2021年5月24日公布「2020年研究評審工作」結果。有賴同事們的努力和付出,香港浸會大學在多個主要研究範疇表現出色,研究水平備受肯定。以「國際卓越」及「世界領先」水平的研究項目比例而言,大學在(i)傳理及媒介學;(ii)區域研究、文化研究及其他文學/人文學;(iii)音樂及表演藝術;以及(iv)體育、運動、康樂及體力活動四個評審單位均為各院校中表現最佳。以「世界領先」水平的研究項目而言,香港浸會大學在翻譯以及音樂及表演藝術中表現最佳。此外,在電腦科學/資訊科技評審小組中,有95%研究項目達「國際卓越」或「世界領先」水平。

於2021年4月,史丹福大學公布世界排名前2%科學家名單,大學33名學者榮膺名單之列。名單列出了159,648位學術著作廣泛被全球其他作者引用的科學家,對全球科研具有重大影響力。

Overview

Since the implementation of its Institutional Strategic Plan 2018-28 (ISP), the University has committed its resources in the pursuit of teaching and research excellence. It continues to drive for recruiting talent around the globe under its Talent 100+ programme and setting up six interdisciplinary research laboratories to foster cross-discipline research. Aspiring to be a leading liberal arts university in Asia for the world, HKBU has performed impressively by capitalising on its unique strengths in arts, culture and creative media, health and Chinese medicine to foster research synergies for tackling global challenges.

The University Grants Committee (UGC) announced the results of the Research Assessment Exercise 2020 on 24 May 2021. With the great efforts and commitment of colleagues, HKBU's research standards were well recognised and the University performed strongly in a number of key research areas. In terms of the proportions of “internationally excellent” and “world leading” research projects, the University was the best performer among all institutions in four Units of Assessment including (i) communication and media studies; (ii) area studies, cultural studies and other arts/humanities; (iii) music and performing arts; and (iv) physical education, sport, recreation and physical activities. Considering the “world leading” research projects, HKBU performed the best in translation and music and performing arts. In addition, 95% of our research projects were rated “internationally excellent” or “world leading” in the Panel of Computer Science/Information Technology.

In April 2021, 33 scholars of the University were included in the list produced by Stanford University naming the world's top 2% most-cited scientists. The list features 159,648 scientists whose work is most frequently cited by other authors around the globe, making them the most influential scientific researchers in the world.

大學收到香港賽馬會慈善信託基金(賽馬會)捐贈的4.52億元,用於興建新賽馬會創意校園,建成後大學的學生宿位數目將增加一倍,並增設配備最先進設施的創意中心。新校園將成為創意教育的標誌建築及全新住宿-學習社群,提供最佳學習體驗,並提升大學的卓越研究水平。

衛炳江教授獲委任為大學第六任校長,任期五年,自2021年2月1日起生效。衛教授擁有傑出的學術成就、卓越的行政領導才能,以及豐富的高等教育及國際聯繫經驗,將會帶領大學提升在學術及教育方面的實力,將其卓越的傳統延伸至更廣闊的範疇,並藉着創造知識和研究帶來更大的影響。

整體營運業績及財務狀況

截至2021年6月30日止年度,大學團體的盈餘為10.213億元(2019-20年度:4.240億元),而大學的盈餘則為10.209億元(2019-20年度:4.464億元)。於2021年6月30日,大學團體的資產淨值上升21%至61.128億元(2019-20年度:50.554億元),而大學的資產淨值則上升21%至58.402億元(2019-20年度:48.193億元)。

大學截至2021年6月30日止年度的總收入增加5.761億元至42.577億元(2019-20年度:36.816億元)。升幅主要是由於利息及淨投資收入因環球金融市場復甦急增8.245億元,加上雜項服務收入增加5,400萬元;然而,政府撥款減少2.386億元、捐款及慈善捐贈下跌6,080萬元,以及學費、課程及其他費用輕微減少420萬元,部份抵銷了上述的升幅。

The University received a \$452 million donation pledge from the Hong Kong Jockey Club Charities Trust (HKJCCT) for the development of the new Jockey Club Campus of Creativity which will double the University's student residential places at completion and add a state-of-the-art creative hub. The new campus will stand as a towering icon of creativity education and new living-learning communities delivering the best student experience and enhancing the University's research excellence.

Professor Alexander Wai took up the appointment as the sixth President and Vice-Chancellor of the University for a five-year term with effect from 1 February 2021. With his exemplary academic achievements, strong administrative leadership, and wealth of experience in higher education and international outreach, Prof. Wai will lead the University to grow its academic and educational strengths, extend its tradition of excellence to wider scope and create impact through generation of knowledge and research.

Overall Operation Results and Financial Position

For the year ended 30 June 2021, the Group recorded a surplus of \$1,021.3 million (2019-20: \$424.0 million) while the University had a surplus of \$1,020.9 million (2019-20: \$446.4 million). The net assets of the Group rose by 21% to \$6,112.8 million (2019-20: \$5,055.4 million) while those of the University increased by 21% to \$5,840.2 million (2019-20: \$4,819.3 million) as at 30 June 2021.

Total income of the University for the year ended 30 June 2021 increased by \$576.1 million to \$4,257.7 million (2019-20: \$3,681.6 million). The increase was mainly attributable to a surge of \$824.5 million in Interest and Net Investment Income due to the recovery in global financial markets, an increase of \$54.0 million in Auxiliary Services Income; partly offset by a decrease of \$238.6 million in Government Subventions, a drop of \$60.8 million in Donations and Benefactions and a slight reduction of \$4.2 million in Tuition, Programme and Other Fees.

於2019-20年度，按第八輪配對補助金計劃(第八輪配對補助金計劃)及研究配對補助金計劃(研究配對補助金計劃)下，已收到超過3億元配對補助金，並不會於2020-21年度重複，導致2020-21年度政府撥款減少。同樣地，捐款及慈善捐贈減少或由於2019-20年度悉數利用第八輪配對補助金計劃所致。2020-21年度的學費、課程及其他費用收入輕微下跌，乃由於報讀自費兼讀制／短期課程的學生人數減少所致。

2020-21年度大學的總開支為32.368億元(2019-20年度：32.352億元)。總開支增加160萬元乃主要由於教學、學習及科研成本增加3,640萬元所致，並由教學支援成本減少3,470萬元所抵銷。2020-21年度職員薪酬支出總額(佔總開支67%)減少3,440萬元至21.659億元(2019-20年度：22.003億元)，主要由於2020-21年度年假撥備金額減少所致。

大學的教學、學習及科研成本增加3,640萬元至22.247億元(2019-20年度：21.883億元)，主要由於2020-21年度社會動蕩及疫情消退後部份研究項目／活動重啟所致。2020-21年度防疫措施放寬後，教學及研究活動逐步回復正常，而大學亦加強其資訊科技基礎設施，配合校園需要及保障數據安全。

大學的教學支援成本減少3,470萬元至10.121億元(2019-20年度：10.468億元)，乃由於2020-21年度水、電、煤氣和小額工程減少，以及職員年假撥備金額減低所致。

More than \$300 million of matching grants were received under the Eighth Matching Grant Scheme (EMGS) and the Research Matching Grant Scheme (RMGS) in 2019-20, which were not repeated in 2020-21. This led to the decrease in the Government Subventions in 2020-21. Similarly, the drop in Donations and Benefactions might be attributable to the full deployment of the EMGS in 2019-20. Income on Tuition, Programme and Other Fees for 2020-21 decreased slightly due to the reduction in student enrollment of self-financed part-time/short courses.

Total expenditure of the University was \$3,236.8 million for 2020-21 (2019-20: \$3,235.2 million). The increase of \$1.6 million in total expenditure was mainly attributable to an increase in Teaching, Learning and Research costs by \$36.4 million; offset by a decrease in Institutional Support costs of \$34.7 million. Total staff costs, which accounted for 67% of the total expenditure, decreased by \$34.4 million to \$2,165.9 million in 2020-21 (2019-20: \$2,200.3 million) mainly due to lower amount of annual leave provision in 2020-21.

Teaching, Learning and Research costs of the University increased by \$36.4 million to \$2,224.7 million (2019-20: \$2,188.3 million) mainly due to the resumption of some research projects/activities after social unrest and outbreak of the pandemic subsided in 2020-21. Upon relaxation of anti-pandemic measures in 2020-21, teaching and research activities gradually resumed to normal and the University also enhanced its information technology infrastructure to support demands on campus and data security.

Institutional Support costs of the University decreased by \$34.7 million to \$1,012.1 million (2019-20: \$1,046.8 million) due to saving in utilities, lower minor works and reduction in staff annual leave provision.

持續教育學院(持續教育學院)的總收入大幅增加22%至4.688億元(2019-20年度：3.851億元)，乃受到2020-21年度環球金融市場強勁反彈帶來的高投資收入推動所致。持續教育學院已加強學術課程，使學費收入略有增加，同時嚴格控制其營運成本。2020-21年度持續教育學院的營運業績淨額轉虧為盈，錄得盈餘(折舊後)3,350萬元(2019-20年度：赤字430萬元)。

教育服務

於2020年7月，中醫藥學院(中醫藥學院)獲研究資助局(研資局)的主題研究計劃(主題研究計劃)資助4,500萬元，用於適體研究項目。適體是能夠結合特定目標分子的生物分子，能有效應用於診斷及治療。由大學間頂尖科學家組成的研究團隊致力深入了解適體與目標結合的機制，並建立以適體為基礎的新方法用作診斷及治療胰臟癌。

於2021年7月，大學的跨學科研究團隊進一步從研資局的主題研究計劃獲得5,280萬元的研究撥款，用於為期五年的項目「人機共生藝術創造技術平台」，是研資局首次撥出大筆資助予藝術創意技術項目。研究團隊將開發一個沉浸式互動延展實境媒體平台，採集人類在藝術創作和欣賞過程的各種數據，包括藝術家及觀眾的認知和生理數據，為人工智能(人工智能)模型的訓練建立一個全面而廣泛的數據庫。該研究項目旨在打造世界一流的人工智能藝術創作平台，推動改變創意及文化產業的新變革。

The School of Continuing Education (SCE) recorded a sharp increase of 22% in its total income to \$468.8 million (2019-20: \$385.1 million), which was boosted by high investment income under a strong rally in global financial markets in 2020-21. SCE had strengthened its academic programmes, leading to a mild increase in tuition fee income while implementing stringent control on its operating costs. The net operating result of SCE returned into a surplus (after depreciation) of \$33.5 million in 2020-21 (2019-20: deficit of \$4.3 million).

Education Services

In July 2020, the School of Chinese Medicine (SCM) was awarded a grant of \$45 million from the Theme-based Research Scheme (TRS) of the Research Grants Council (RGC) for an aptamer research project. Aptamers, which are biomolecules capable of binding specific target molecules, are promising agents in both diagnostic and therapeutic applications. The inter-university research team of leading scientists targeted to deepen our understanding of the mechanism of aptamer-target interactions, and develop novel aptamer-based strategies for the diagnosis and treatment of pancreatic cancer.

In July 2021, a multidisciplinary research team of the University was further awarded with \$52.8 million research funding from the RGC TRS for a five-year project entitled “Building Platform Technologies for Symbiotic Creativity in Hong Kong”, which was the first major funding being allocated by the RGC for an art-tech project. The research team will develop an immersive and interactive extended reality platform to capture human data during the artistic creation and appreciation process, which includes the cognitive and physiological data of artists and the audience, to build a comprehensive and extensive data repository for artificial intelligence (AI) model training. The research project aims to build a world-class AI art creation platform, driving a new revolution that transforms the creative and cultural industries.

於2021年1月，創造性智能實驗室(為大學成立的六個跨學科研究實驗室之一)與清華大學人工智能研究院簽署合作協議，成立清華－香港浸會大學人工智能創意藝術實驗室(實驗室)。實驗室將會在廣泛的科學及藝術領域進行協作研究，滿足把人工智能應用於藝術創作之中快速增長的需求。

於2020-21年度，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)錄得輕微營運淨虧損人民幣60萬元(2019-20年度：虧損人民幣2,750萬元)。虧損主要歸因於大學就獎學金及學生資助作出額外撥備，以及職員薪酬及研究項目支出增加。聯合國際學院於2021-22學年加強其本科課程，新增人工智能、旅遊、酒店與會展管理、動畫與互動媒體及中華文化與國際傳播等實用學科。聯合國際學院作為粵港澳大灣區重點高等院校之一，將繼續提升教學資源，爭取更多財政支援，並與其他世界一流的大學尋求國際合作。

In January 2021, the Augmented Creativity Laboratory, which is one of the six interdisciplinary research laboratories established by the University, signed a collaboration agreement with the Institute of Artificial Intelligence of Tsinghua University to establish the Tsinghua-HKBU AI Laboratory for Creative Arts (Laboratory). The Laboratory will undertake collaborative research in the broad fields of science and the arts, which will meet the fast-growing need for the application of AI in art creation.

In 2020-21, the Beijing Normal University – Hong Kong Baptist University United International College in Zhuhai (UIC) recorded a small net operating loss of RMB0.6 million (2019-20: loss of RMB27.5 million). The loss was mainly attributable to the additional provision of scholarships and financial aids to students as well as the increases in staff costs and research project expenditures. UIC enhanced its undergraduate programmes in Academic Year 2021-22 by adding new practical subjects such as Artificial Intelligence, Tourism, Hospitality and Events Management, Animation and Interactive Media, Chinese Culture and Global Communication. UIC, being one of the key higher education institutions in the Guangdong-Hong Kong-Macao Greater Bay area, will continue upgrading its teaching resources, obtaining more financial supports as well as exploring international cooperation with other world class universities.

社會服務

於2020-21年度，大學營運十間中醫診所，包括由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)。自該等診所成立以來，累計求診病人近300萬人。位於深水埗的雷生春堂向領取綜合社會保障援助計劃的人士提供設有每日限額的免費診症及中醫藥服務。

中醫藥學院獲賽馬會撥款共950萬元，以加強兩個項目的服務，包括「擁抱健康」－長者保健資助，將合資格申請年齡由65歲或以上，下調至60歲或以上，以及「視像健康諮詢服務」，鼓勵60歲或以上長者使用免費網上視像健康諮詢服務。預防中心於7月舉行「養生月」，除了設置配備中醫四診儀的流動宣傳車，亦透過網上視像平台提供免費體質測試及健康諮詢服務，並與職業安全健康局等多間機構舉辦免費工作坊及講座，推廣健康管理意識及教育大眾預防疾病的知識。預計這些計劃將惠及約18,000名長者。

大學及香港聖公會福利協會獲中國銀行(香港)慷慨捐助，推行為期三年的「中銀－浸大中醫社區中風預防及康復計劃」，為500名合資格低收入中風患者提供免費中醫康復治療，並為1,200名中風風險為中度至高度的人士提供免費預防治療及追蹤評估。

Community Services

In 2020-21, 10 Chinese medicine clinics, including the Hong Kong Baptist University – Jockey Club Chinese Medicine Disease Prevention and Health Management Centre (Prevention Centre) funded by the donation of HKJCCT, were operated by the University. Since the inception of these clinics, cumulative patient visits have almost reached three million. 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 Comprehensive Social Security Assistance Scheme.

SCM received funding support totalling \$9.5 million from HKJCCT to enhance two service programmes, i.e. the “Elderly Sponsorship Scheme – Embrace Health” to lower the eligible age of application from 65 or above to 60 or above and the “Chinese Medicine Video Enquiry Service” to encourage the elders aged 60 or above to use the free online video health consultation service. The Prevention Centre organised “Wellness Month” in July, arranged moving showroom with a Chinese Medicine Four Diagnostic Instrument and online video conferencing platform for free body constitutional assessment and health consultation services, and conducted free workshops and seminars with various organisations including Occupational Safety & Health Council to promote health management awareness and educate the public on disease prevention. It is expected that about 18,000 elderly people will benefit from these programmes.

The University and the Hong Kong Sheng Kung Hui Welfare Council received a generous donation from the Bank of China (Hong Kong) (BOC) for the three-year “BOC-HKBU Chinese Medicine Community Stroke Prevention and Rehabilitation Scheme”. The Scheme provides free Chinese medicine rehabilitation treatments to 500 eligible low-income stroke patients and it also offers free preventive treatments and tracking assessments to 1,200 people who have medium to high risk of having a stroke.

其他業務

大學很榮幸獲政府挑選成為香港首間中醫醫院(中醫醫院)的承辦機構，中醫醫院選址於將軍澳，預計將於2025年落成，並於該年第二季度投入服務。中醫醫院的設立，將大幅提高香港中醫藥醫療服務的水平，為公眾提供更全面的疾病預防策略及治療。該醫院將成為中醫及中藥學生的實習基地，為培養行業專才提供更大的靈活性。此外，中醫醫院的臨床試驗設施有助研發療效更佳的中醫藥及療法，提高本港中醫藥臨床研究的水平，從而提高本港中醫藥產品的競爭力。大學將會全力以赴，透過應用技術，數字化及數碼化，進一步推動中醫藥標準化和國際化。大學將會繼往開來，帶領中醫藥教學、研究和服務再創高峰。

大學獲政府Health@InnoHK大筆撥款以支持成立及運作為期五年的中藥材(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。

Other Operations

The University has great honor for being selected by the Government as the contractor to operate Hong Kong's first Chinese Medicine Hospital (CMH) which will be located in Tseung Kwan O. Its construction is expected to complete in 2025 with service to commence in the second quarter of the year. With the establishment of the CMH, Chinese medicine healthcare service in Hong Kong will be raised substantially, and the new hospital will enable more comprehensive disease prevention strategies and treatments for the public. The hospital will become a practicum base for Chinese medicine and pharmacy students, and offer greater flexibility for nurturing industry professionals. Moreover, the clinical trial facilities of CMH will facilitate research and the development of more effective Chinese medicine drugs and therapies, enhance Hong Kong's standard in Chinese medicine clinical research and the competitiveness of Hong Kong's Chinese medicine pharmaceutical products. The University will devote its best efforts to further promote the standardisation and internationalisation of Chinese medicine through the application of technology, digitisation and digitalisation. Based on our solid foundations, the University will take Chinese medicine education, research and services to new heights.

The University has established a research centre with substantial funding support for five years from the Government under the Health@InnoHK for 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。有賴全體員工盡心竭力，深圳研究院於2020年獲國家自然科學基金就8個研究項目撥款人民幣370萬元(2019年：就11個項目撥款人民幣500萬元)。

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來自初創企業的許可費用110萬元(2019-20年度：100萬元)。大學於2021年日內瓦國際發明展贏得四項殊榮，包括評判嘉許特別金獎、兩項金獎及一項銀獎。

籌款成果

於2020-21年度，大學成功獲得總額為1.949億元的捐款，其中大學提交總額為2,510萬元(2019-20年度：6,410萬元)的申請進行配對，並收到科研配對補助金計劃860萬的配對補助金。大學將繼續加強與行業夥伴的研究合作，在科研配對補助金計劃下進行配對以籌集資金。大學把握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，包括頒授冠名教授席、向學生提供交流及服務學習體驗的獎學金，以及建設賽馬會創意校園。

本人謹此代表大學衷心感激及欣賞一眾捐贈人與善長慷慨捐贈及堅定不移的支持，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。

The Institute for Research and Continuing Education (IRACE), the University's research arm in China, continues to flourish this year. With the keen efforts of its staff, IRACE secured funding of RMB3.7 million for 8 research projects in 2020 (2019: RMB5 million for 11 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 \$1.1 million from start-up companies (2019-20: \$1 million). The University won four prizes including a Gold Medal with the Congratulations of Jury, two Gold Medals and a Silver Medal, at the 2021 Geneva International Exhibition of Inventions.

Fundraising Efforts

In 2020-21, the University successfully secured donations totalling \$194.9 million, within which the University submitted applications in the total amount of \$25.1 million (2019-20: \$64.1 million) for matching and received \$8.6 million of matching grants from the RMGS. The University will continue to gear up its research collaborations with industrial partners to generate funding for matching under the RMGS. Taking every opportunity of 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 exchange and service-learning experience to students and the construction of the Jockey Club Campus of Creativity.

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 stunning support, which has contributed significantly to the achievement of the ISP in delivering the best student experience, world-class research and sustainable academic excellence.

投資

受惠於全球金融市場反彈，大學錄得非常可觀的投資收益8.712億元(2019-20年度：4,680萬元)。預期許多國家推出的大規模有效疫苗接種計劃或為全球經濟復甦鋪路，因此所有資產類別均於2020-21年度出現急劇反彈。大學的長期基金於2020-21年度錄得正面收益18.6%。儘管市場態度樂觀，各國對新型變種病毒及其高感染率的憂慮仍然持續。圍繞2019冠狀病毒Delta變種病毒的不確定性以及多間中央銀行貨幣政策的步伐正常化將繼續對全球經濟造成影響。年內，大學已採取策略性行動，透過增加避險資產減低股票風險，為其長期基金提供更佳的下行保障。

宿舍發展基金(宿舍發展基金)之政府撥款用以興建賽馬會創意校園之宿舍部分，工程進展順利，款項已分批使用。由於宿舍發展基金的相關投資基金獲得可觀的投資回報，故於2020-21年度錄得收益1.108億元(2019-20年度：2,400萬元)。

按投資小組委員會(投資小組委員會)的意見，大學已檢討及改善其長期基金的策略資產再平衡機制。經修訂的再平衡機制將與現有觸發事件框架相輔相成，以加強投資小組委員會在急劇變化的全球經濟環境下的整體投資監察及決策過程。

Investments

Benefiting from the rally in the global financial markets, the University recorded a very impressive investment gain of \$871.2 million (2019-20: \$46.8 million). With the expectation that massive and effective vaccination programmes in many countries may set a pathway for global economic recovery, all asset classes rebounded sharply in 2020-21. The University's long-term fund reported a positive gain of 18.6% in 2020-21. Despite this market optimism, fears of new virus variants and the resultant high infection rates in various countries will continue to linger. The uncertainties surrounding the Delta variant of the COVID-19 virus and the normalisation pace of monetary policy by various central banks will continue to take its toll on the world's economy. During the year, the University had taken tactical actions to reduce exposure to equities by increasing safe-haven assets to provide better downside protection to its long-term fund.

The grant from the Government's Hostel Development Fund (HDF) for the development of the hostel portion of Jockey Club Campus of Creativity has been utilised gradually with the smooth progression of the construction project. The HDF recorded a gain of \$110.8 million (2019-20: \$24 million) for 2020-21 as a result of favorable investment returns from its underlying investment funds.

With the advice of the Investment Sub-committee (ISC), the University has reviewed and enhanced the strategic asset rebalancing mechanism for its long-term fund. The revised rebalancing mechanism will complement the current triggering event framework to enhance the overall investment monitoring and decision-making process by the ISC under a rapidly changing global economic environment.

基建工程

新賽馬會創意校園將由四座宿舍大樓組成 CARE 舍堂村（即 Creative Arena for Residential Education），加上配備音樂、電影、電視、電競及其他創意學科最先進設施的賽馬會點子坊。新校園鄰近大學中醫藥學院，佔地面積為7,430平方米，將額外提供超過1,700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。新校園的上層建築已於2021年第二季度開始興建，並計劃於2023-24年度落成。CARE舍堂村將提供充滿活力的環境，讓宿生交流互動，促進不同學科的學生和學者的思想交流。賽馬會點子坊將成為創意產業的搖籃，推出各種社區及業界參與計劃，培育年輕人才，並提供專家經驗和最新的教學方法以提升音樂的教與學。

大學已推出一系列數碼轉型項目，旨在豐富學生體驗並提高營運效率。為了向學生提供世界一流的設施，大學已著手開展智能教室項目，將安裝具備最新技術的優質視聽設備，分階段升級所有教室，進一步支援混合教學模式以及轉化為靈活教室。

Capital Projects

The development of the new Jockey Club Campus of Creativity will comprise four blocks of residential colleges that form the Village CARE, which stands for Creative Arena for Residential Education, plus the Jockey Club Creative Hub featuring state-of-the-art facilities for music, film, television, Esports and other creative disciplines. Located near the University's SCM and occupying a site area of 7,430 square metres, the new campus will provide over 1,700 additional student hostel bed spaces, 1,570 square metres of student activity centre and 5,250 square metres of academic space. The superstructure construction of the new campus was started in the second quarter of 2021 with target completion in 2023-24. The Village CARE will provide a vibrant environment where residents can mingle and interact, facilitating the cross fertilisation of ideas among students and scholars from a variety of disciplines. The Creative Hub will serve as an incubator for the creative industries, launching a wide range of community and industry engagement programmes to train young talents and offer expert experience and up-to-date pedagogical knowledge to enhance music teaching and learning.

The University has launched a series of digital transformation projects with an aim to enhance student experiences and operational efficiency. To provide world-class facilities to our students, the University has embarked on the Smart Classroom project which will enhance all classrooms by phases by installing high quality audio and visual equipment based on latest technologies to further support mix-mode teaching and enable transformation into flexi-classroom.

展望

作為亞洲內以研究為主導的博雅大學，大學憑著在藝術、文化及創意媒體、健康和中醫藥及新藥研發等方面的獨特優勢獲得佳績。大學於大數據及人工智能方面的表現同樣出色。跨學科教育和研究方針有望提升學生的學習體驗。大學將不遺餘力地推動新賽馬會創意校園建成，為教學和研究提供更多空間。

獲選為旗艦中醫醫院的唯一承辦機構為大學提升中醫藥教育、研究及服務能力奠定重要里程碑。為配合政府推動本港中醫藥發展所付出的努力，大學將積極推進規劃及籌備工作，為中醫醫院於2025年投入服務鋪路。

儘管全球及本地經濟於2020-21年度顯著改善，未來經濟前景仍存在不確定性並難以預測。面對疫情後環境下的重重挑戰，大學將會留意加強其企業管治架構、改善資源管理並實施謹慎的成本控制措施，更切實有效地分配資源以推行策略發展計劃下的策略措施。

司庫
蔡懿德女士
2021年10月21日

Looking Ahead

As a research-led liberal arts university in Asia, the University has performed remarkably well by capitalising on its unique strengths in the arts and humanities, creative media, health and Chinese medicine and drug discovery. Its performance in the area of big data and artificial intelligence is also impressive. The transdisciplinary approach in education and research is expected to enhance learning experience of students. The University will spare no efforts in driving the completion of the new Jockey Club Campus of Creativity to provide additional capacity for teaching and research.

The award as the sole operator of the flagship CMH marked a significant milestone to advance the University's education, research and service capacity in Chinese medicine. The University will proactively take forward the planning and preparatory work which will path the way for the commencement of service of the CMH in 2025, in line with the Government's efforts to promote the development of Chinese medicine in Hong Kong.

Though global and local economies showed notable improvements in 2020-21, future economic outlook remains uncertain and unpredictable. Facing diverse challenges under the post-pandemic environment, the University will be mindful in strengthening its corporate governance structure, enhancing resources management and implementing cautious cost control measures to deploy resources efficiently and effectively for the implementation of strategic initiatives under the ISP.

Ms. Rosanna Y.T. Choi
Treasurer
21 October 2021

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126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2021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2021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 126, which comprise the consolidated and University Statements of Financial Position as at 30 June 2021, 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 2021 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
2021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 2021

財 務 報 表
Financial Statements

	頁數 Page
全面收益表 Statement of Comprehensive Income	24
財務狀況表 Statement of Financial Position	26
現金流量表 Cash Flow Statement	27
基金結餘轉變報表 Statement of Changes in Fund Balances	29
財務報表附註 Notes to the Financial Statements	31



截至 2021 年 6 月 30 日止年度全面收益表
Statement of Comprehensive Income for the year ended 30 June 2021

		附註 Note	綜合 Consolidated		大學 University	
			2021	2020	2021	2020
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)						
收入	Income	9				
政府撥款	Government Subventions	2	1,599,799	1,832,602	1,579,304	1,817,856
學費、課程及其他收費	Tuition, Programme and Other Fees	3	1,294,683	1,298,837	1,294,683	1,298,837
利息及淨投資收入	Interest and Net Investment Income	4	871,636	47,168	871,211	46,753
捐款及慈善捐贈	Donations and Benefactions	5	250,200	315,397	246,488	307,313
雜項服務收入	Auxiliary Services Income	6	240,248	192,642	236,967	182,923
其他收入	Other Income	7	45,424	56,749	29,092	27,870
			4,301,990	3,743,395	4,257,745	3,681,552
支出	Expenditure	8, 9				
教學、學習及科研	Teaching, Learning and Research					
教學及科研	Teaching and Research		1,953,179	1,926,655	1,940,393	1,899,585
圖書館	Library		80,874	86,652	80,874	86,652
中央電腦設施	Central Computing Facilities		107,461	103,101	107,385	103,056
其他教學服務	Other Academic Services		94,489	97,416	96,027	98,994
教學支援	Institutional Support					
管理及一般支出	Management and General		314,978	319,915	314,749	319,285
校舍及有關開支	Premises and Related Expenses		512,908	537,118	488,357	516,696
學生及一般教育服務	Students and General Education Services		193,885	193,051	193,885	193,051
其他活動	Other Activities		21,255	30,742	15,156	17,842
			3,279,029	3,294,650	3,236,826	3,235,161
營運盈餘	Surplus from Operations		1,022,961	448,745	1,020,919	446,391
應佔聯營公司之 (虧損)/收益	Share of (Loss)/Profit of an Associate	15	(37)	645	–	–
應佔合營機構之虧損	Share of Losses of Joint Ventures	16	(1,598)	(25,364)	–	–
除稅前盈餘	Surplus before Taxation		1,021,326	424,026	1,020,919	446,391
所得稅	Income Tax	34(a)	5	4	–	–
本年度盈餘	Surplus for the Year		1,021,331	424,030	1,020,919	446,391
歸屬於：	Attributable to:					
大學	The University		1,020,984	425,130	1,020,919	446,391
非控股權益	Non-controlling Interests		347	(1,100)	–	–
			1,021,331	424,030	1,020,919	446,391
本年度盈餘	Surplus for the Year		1,021,331	424,030	1,020,919	446,391
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	33,629	(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		2,427	(967)	–	–
本年度全面收益總額	Total Comprehensive Income for the Year		1,057,387	409,214	1,020,919	446,391

截至 2021 年 6 月 30 日止年度全面收益表(續)

Statement of Comprehensive Income for the year ended 30 June 2021 (Cont'd)

		綜合 Consolidated		大學 University	
		2021	2020	2021	2020
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)					
	附註 Note				
轉撥(自)/至:	Transfers (from)/to:				
一般及發展儲備基金	General and Development Reserve Fund	10	(49,531)	(62,705)	(54,130)
專用基金	Restricted Funds	11	449,433	260,625	407,626
其他基金	Other Funds	12	657,138	212,394	667,423
非控股權益	Non-controlling Interests		347	(1,100)	-
本年度全面收益總額	Total Comprehensive Income for the Year		1,057,387	409,214	1,020,919
					446,391

列載於第31至126頁之附註為本財務報表之一部份。

The Notes set out on pages 31 to 126 form an integral part of the financial statements

校董會於2021年10月21日核准並許可發出。

Approved and authorised for issue by the Council on 21 October 2021.

司庫

蔡懿德女士

Ms. Rosanna Y. T. Choi

Treasurer

校長

衛炳江教授

Prof. Alexander Ping-kong Wai

President & Vice-Chancellor

財務長

李德文先生

Mr. Edmund T. M. Li

Director of Finance



2021年6月30日財務狀況表
Statement of Financial Position as at 30 June 2021

		綜合 Consolidated		大學 University	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		2021	2020	2021	2020
非流動資產	Non-Current Assets				
投資物業	Investment Properties	13 67	72	67	72
其他物業及器材	Other Properties and Equipment	13 3,218,656	3,017,946	3,143,280	2,980,191
		3,218,723	3,018,018	3,143,347	2,980,263
於聯營公司之權益	Interest in an Associate	15 1,456	1,493	-	-
於合營機構之權益	Interests in Joint Ventures	16 379,923	347,892	146,042	146,042
投資	Investments	17 9,791	9,988	10,891	11,088
		3,609,893	3,377,391	3,300,280	3,137,393
流動資產	Current Assets				
投資	Investments	17 6,561,177	5,836,651	6,561,177	5,836,651
存貨	Inventories	18 -	2	-	-
應收帳款、預付帳款及按金	Accounts Receivable, Prepayments and Deposits	19 205,561	152,205	219,525	166,194
定期存款	Term Deposits	20 952,136	638,729	952,136	638,729
現金及等同現金	Cash and Cash Equivalents	21 375,271	295,855	315,657	245,733
		8,094,145	6,923,442	8,048,495	6,887,307
流動負債	Current Liabilities				
遞延收入	Deferred Income	22 870,997	805,964	847,039	784,762
合約負債	Contract Liabilities	23 295,841	204,263	295,841	204,263
租賃負債	Lease Liabilities	27 19,976	14,354	5,634	6,220
僱員福利撥備	Provision for Employee Benefits	24 203,562	193,267	203,227	193,090
應付帳款及應計項目	Accounts Payable and Accruals	26 441,280	394,716	433,124	389,803
政府貸款	Government Loans	28.1 -	15,964	-	15,964
銀行貸款	Bank Loans	28.2 7,790	7,811	7,790	7,811
應付稅項	Income Tax Payable	2	1	-	-
		1,839,448	1,636,340	1,792,655	1,601,913
流動資產淨值	Net Current Assets	6,254,697	5,287,102	6,255,840	5,285,394
資產總值減流動負債	Total Assets less Current Liabilities	9,864,590	8,664,493	9,556,120	8,422,787
非流動負債	Non-Current Liabilities				
僱員福利撥備	Provision for Employee Benefits	24 131,403	132,619	131,331	132,558
租賃負債	Lease Liabilities	27 92,882	68,406	59,062	64,696
政府貸款	Government Loans	28.1 105,411	95,788	105,411	95,788
銀行貸款	Bank Loans	28.2 17,103	24,906	17,103	24,906
遞延基建撥款	Deferred Capital Funds	29 2,273,392	2,154,297	2,271,441	2,152,521
遞延收入	Deferred Income	22 1,131,585	1,133,050	1,131,585	1,133,050
		3,751,776	3,609,066	3,715,933	3,603,519
資產淨值	NET ASSETS	6,112,814	5,055,427	5,840,187	4,819,268
一般及發展儲備基金	General and Development Reserve Fund	10 309,278	343,339	299,014	337,674
專用基金	Restricted Funds	11 3,540,484	3,115,679	3,281,597	2,898,599
其他基金	Other Funds	12 2,251,698	1,585,402	2,259,576	1,582,995
歸屬於大學的基金	FUNDS ATTRIBUTABLE TO THE UNIVERSITY	6,101,460	5,044,420	5,840,187	4,819,268
非控股權益	Non-controlling Interests	11,354	11,007	-	-
基金總值	TOTAL FUNDS	6,112,814	5,055,427	5,840,187	4,819,268

列載於第31至126頁之附註為本財務報表之一部份。

The Notes set out on pages 31 to 126 form an integral part of the financial statements.



截至 2021 年 6 月 30 日止年度現金流量表
Cash Flow Statement for the year ended 30 June 2021

		綜合 Consolidated		大學 University	
		2021	2020	2021	2020
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)					
	附註 Note				
營運活動	Operating Activities				
除稅前盈餘	Surplus before Taxation	1,021,326	424,026	1,020,919	446,391
調整項目：	Adjustments for:				
利息收入	Interest Income	4 (7,294)	(16,506)	(6,869)	(16,091)
股息收入	Dividend Income	4 (63)	(58)	(63)	(58)
折舊	Depreciation	8 262,236	260,678	245,990	240,606
其他投資收入	Other Investment Income	4 (12)	(18)	(12)	(18)
已付租賃租金的 利息支出	Interest Expenses on Lease Liabilities	2,757	2,834	2,174	2,413
貸款利息支出	Interest Expenses of loans	3,001	2,340	3,001	2,340
出售其他物業及 器材之虧損	Loss on Disposal of Other Properties and Equipment	453	457	453	457
投資之實現及 未實現淨收益	Net Realised and Unrealised Gains on Investments	4 (864,267)	(30,586)	(864,267)	(30,586)
由遞延基建撥款之 轉撥	Transfer from Deferred Capital Funds	29 (183,469)	(180,681)	(182,955)	(173,912)
應佔合營機構之 虧損	Share of Losses of Joint Ventures	16 1,598	25,364	-	-
應佔聯營公司之 虧損/(收益)	Share of Loss/(Profit) of an Associate	15 37	(645)	-	-
外幣匯兌差額	Foreign Exchange Difference	(19)	32	-	-
營運資金變動前之 營運業績	Operating Results before Changes in Working Capital	236,284	487,237	218,371	471,542
存貨之減少	Decrease in Inventories	2	-	-	-
應收帳款、預付帳款及 按金之增加	Increase in Accounts Receivable, Prepayments and Deposits	(46,945)	(16,805)	(46,920)	(7,964)
應付帳款及應計 項目之增加	Increase in Accounts Payable and Accruals	52,751	7,846	49,508	8,124
僱員福利撥備之增加	Increase in Provision for Employee Benefits	9,079	42,923	8,910	43,037
合約負債之增加/ (減少)	Increase/(Decrease) in Contract Liabilities	91,578	(42,936)	91,578	(42,936)
遞延收入之增加	Increase in Deferred Income	241,856	528,621	238,411	538,315
營運活動所得之現金	Cash Generated from Operating Activities	584,605	1,006,886	559,858	1,010,118
稅項	Tax Paid				
退回香港利得稅	Hong Kong Profits Tax Refunded	6	8	-	-
營運活動所得之淨現金	Net Cash Generated from Operating Activities	584,611	1,006,894	559,858	1,010,118

截至 2021 年 6 月 30 日止年度現金流量表(續)
Cash Flow Statement for the year ended 30 June 2021 (Cont'd)

		綜合 Consolidated		大學 University	
		2021	2020	2021	2020
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)					
	附註 Note				
投資活動	Investing Activities				
已收利息	Interest Received	6,412	16,761	5,987	16,346
已收股息	Dividend Received	63	58	63	58
定期存款之增加	Increase in Term Deposits	(313,407)	(70,280)	(313,407)	(70,280)
購買其他物業及 器材之款項	Payments for Acquisition of Other Properties and Equipment	(412,833)	(381,041)	(410,841)	(379,040)
出售／購買其他債券、 股票及投資基金之 淨現金流入／(流出)	Net Cash Inflow/(Outflow) from Sales/ Purchases of Other Debt Securities, Equity Securities and Investment Funds	129,548	(681,409)	129,548	(681,409)
投資活動動用之淨現金	Net Cash Used in Investing Activities	(590,217)	(1,115,911)	(588,650)	(1,114,325)
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	115,475	71,344	115,475	71,344
已付租賃租金之 資本部份	Capital Element of Lease Rentals Paid	21(b) (19,331)	(19,125)	(6,220)	(8,411)
已付租賃租金之 利息部份	Interest Element of Lease Rentals Paid	21(b) (2,757)	(2,834)	(2,174)	(2,413)
償還政府貸款	Repayments of Government Loans	21(b) –	(17,517)	–	(17,517)
償還銀行貸款	Repayments of Bank Loans and interest	21(b) (8,365)	(8,410)	(8,365)	(8,410)
融資活動所得之 淨現金	Net Cash Generated from Financing Activities	85,022	23,458	98,716	34,593
現金及等同現金之 增加／(減少)	Net Increase/(Decrease) in Cash and Cash Equivalents	79,416	(85,559)	69,924	(69,614)
現金及等同現金之 年初結存	Cash and Cash Equivalents at the beginning of the Year	295,855	381,414	245,733	315,347
現金及等同現金之 年終結存	Cash and Cash Equivalents at the end of the Year	21(a) 375,271	295,855	315,657	245,733

列載於第31至126頁之附註為本財務報表之一部份。

The Notes set out on pages 31 to 126 form an integral part of the financial statements.



截至 2021 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 2021

		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 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)						
2020年7月1日結餘	Balance as at 1 July 2020	343,339	3,115,679	1,585,402	11,007	5,055,427
轉撥(至)/自 全面收益表	Transfer (to)/from Statement of Comprehensive Income	(49,531)	413,377	657,138	347	1,021,331
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	-	33,629	-	-	33,629
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	-	2,427	-	-	2,427
基金相互轉帳	Inter-Fund Transfer	15,470	(24,628)	9,158	-	-
2021年6月30日結餘	Balance as at 30 June 2021	309,278	3,540,484	2,251,698	11,354	6,112,814
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

截至 2021 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 2021 (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
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)					
2021年7月1日結餘	Balance as at 1 July 2020	(附註 10) (Note 10) 337,674	(附註 11) (Note 11) 2,898,599	(附註 12) (Note 12) 1,582,995	4,819,268
轉撥(至)/自 全面收益表	Transfer (to)/from Statement of Comprehensive Income	(54,130)	407,626	667,423	1,020,919
基金相互轉帳	Inter-Fund Transfer	15,470	(24,628)	9,158	-
2021年6月30日結餘	Balance as at 30 June 2021	299,014	3,281,597	2,259,576	5,840,187
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

列載於第31至126頁之附註為本財務報表之一部份。

The Notes set out on pages 31 to 126 form an integral part of the financial statements.

財 務 報 表 附 註

Notes to the Financial Statements

	附註 Note	頁數 Page
主要會計政策	1	32
政府撥款	2	59
學費、課程及其他收費	3	62
利息及淨投資收入	4	62
捐款及慈善捐贈	5	63
雜項服務收入	6	64
其他收入	7	64
支出	8	65
分部收入及支出	9	69
一般及發展儲備基金	10	74
專用基金	11	75
其他基金	12	78
投資物業、其他物業及器材	13	81
於附屬公司之投資	14	87
於聯營公司之權益	15	89
於合營機構之權益	16	90
投資	17	92
存貨	18	96
應收帳款、預付帳款及按金	19	96
定期存款	20	97
現金及等同現金及其他現金流量資料	21	97
遞延收入	22	100
合約負債	23	103
僱員福利撥備	24	104
僱員退休福利	25	104
應付帳款及應計項目	26	106
租賃負債	27	106
貸款	28	107
遞延基建撥款	29	109
金融工具	30	111
資本管理	31	121
有關連人士之交易	32	122
基建項目承擔	33	124
稅項	34	124
重要會計估算和判斷	35	125
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	36	126



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。上述財務報表同時符合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多項《香港財務報告準則》之修定本。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2021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，債券及股票投資例外（見附註1(f)）。兩者按公允價值披露。

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”) and accounting principles generally accepted in Hong Kong. These financial statements also comply with the applicable provisions of 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 amendments to HKFRSs that are first effective or available for early adoption for the current accounting period of the Group and the University. Note 1(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 2021 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 investments in debt and equity securities (see note 1(f)) that are stated at fair value.

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35討論。

(c) 會計政策變動

香港會計師公會已頒布多項於本大學團體當前會計期間首次生效之香港財務報告準則之修訂本。

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 judgement, 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 judgement 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.

Judgements 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 35.

(c) Changes in accounting policies

The HKICPA has issued certain amendments to HKFRSs that are first effective for the current accounting period of the Group.

None of these 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.

(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))。

非控股權益指並非由大學直接或間接擁有之附屬公司權益，而本大學團體未有就此與該等權益持有人達成任何附加條款，致令本大學團體整體上對該等權益產生符合金融負債定義之合約責任。就各項業務組合而言，在計量非控股權益時，本大學團體可選擇按公允值計算或按非控股權益分佔附屬大學之可識別資產淨值予以計量。

(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's Statement of Financial Position, investments in subsidiaries are stated at cost less impairment losses (see Note 1(j)).

Non-controlling interests represent the equity in a subsidiary not attributable directly or indirectly to the University, and in respect of which the Group has not agreed any additional terms with the holders of those interests which would result in the Group as a whole having a contractual obligation in respect of those interests that meets the definition of a financial liability. For each business combination, the Group can elect to measure any non-controlling interests either at fair value or at the non-controlling interests' proportionate share of the subsidiary's net identifiable assets.

非控股權益會在綜合財務狀況表之基金總值項目中，與歸屬於大學的基金應佔的基金總值分開呈報。本大學團體業績內之非控股權益會在綜合收益表及綜合全面收益表中列作本大學非控股權益與本大學的基金應佔的基金總值之本年度損益總額及全面收益總額分配。

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

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。

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。

於聯營公司或合營機構之投資按權益法計入綜合財務報表。根據權益法，投資初始按成本入賬，並按本大學團體應佔投資對象於收購當日可識別資產淨值之公允值超逾投資成本之部分(如有)作出調整。投資成本包括購買價、收購投資直接應佔其他成本及任何構成本大學團體股本投資一部分之聯營公司或合營機構直接投資。

Non-controlling interests are presented in the consolidated Statement of Financial Position within the total fund, separately from the 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 profit or loss 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

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.

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.

An investment in an associate or a joint venture is accounted for in the consolidated financial statements under the equity method. Under the equity method, the investment is initially recorded at cost, adjusted for any excess of the Group's share of the acquisition-date fair values of the investee's identifiable net assets over the cost of the investment (if any). The cost of the investment includes purchase price, other costs directly attributable to the acquisition of the investment, and any direct investment into the associate or joint venture that forms part of the Group's equity investment.

此後，該投資因應本大學團體於收購後應佔該投資對象資產淨值之變動及與投資有關之任何減值虧損（見附註1(j)）作出調整。在每一個報告日，大學團體會就投資有否客觀證據已減值進行評估。收購當日出成本之任何部分、本大學團體於年內應佔該投資對象收購後之稅後業績以及任何減值虧損於綜合全面收益表確認，而本大學團體應佔該投資對象其他全面收益之收購後除稅後項目乃於綜合全面收益表內確認。

當本大學團體應佔聯營公司或合營機構虧損超逾其於該聯營公司或合營機構之權益，本大學團體之權益將削減至零，且不再確認其他虧損，惟倘本大學團體須承擔法定或推定責任，或代該投資對象付款則除外。就此而言，本大學團體之權益為按照權益法計算之投資賬面值，連同實質上構成本大學團體於該聯營公司或合營機構投資淨額一部分之任何其他長期權益。

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。

Thereafter, the investment is adjusted for the post acquisition change in the Group's share of the investee's net assets and any impairment loss relating to the investment (see note 1(j)). At each reporting date, the Group assesses whether there is any objective evidence that the investment is impaired. Any acquisition-date excess over cost, the Group's share of the post-acquisition, post-tax results of the investees and any impairment loss for the year are recognised in the consolidated Statement of Comprehensive Income, whereas the Group's share of the post-acquisition post-tax items of the investees' other comprehensive income is recognised in the consolidated Statement of Comprehensive Income.

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 investee. For this purpose, the Group's interest is the carrying amount of the investment under the equity method, together with any other 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.

倘本大學團體不再對聯營公司具影響力或合營機構有共同控制權，則入賬為出售於該投資對象全部權益，而所產生盈虧將於損益確認。任何在失去共同控制權當日仍保留在該前投資對象之權益按公允價值確認，而此金額被視為初步確認金融資產之公允價值。

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大學的財務狀況表中列示(見附註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。

When the Group ceases to have significant influence over an associate or joint control over a joint venture, it is accounted for as a disposal of the entire interest in that investee, with a resulting gain or loss being recognised in profit or loss. Any interest retained in that former investee at the date when joint control is lost is recognised at fair value and this amount is regarded as the fair value on initial recognition of a financial asset.

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

(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.

(i) 證券投資以外的投資

大學團體持有的非證券投資分為以下計量類別：

- 如果投資是為了收取僅代表本金和利息的合約現金流而持有的，則以攤銷成本計量。投資的利息收入採用實際利率法計算(見附註1(v))。
- 如果投資不符合按攤銷成本或透過其他全面收益按公允價值計量(轉回)，則以透過損益按公允價值計量。投資的公允價值變動(包括利息)在損益中確認。

(i) Investments other than equity investments

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

- Amortised cost, if the investment is held for the collection of contractual cash flows which represent solely payments of principal and interest. Interest income from the investment is calculated using the effective interest method (see Note 1(v)).
- FVPL if the investment does not meet the criteria for being measured at amortised cost or fair value through other comprehensive income (“FVOCI”) (recycling). Changes in the fair value of the investment (including interest) are recognised in surplus or deficit.

(ii) 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，均按照所載政策於損益中確認為其他收益（見附註1(v)）。

(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)）。投資物業被棄用或出售時所產生的任何損益是按照其賬面值與淨出售收入所得的差額計算，並會於被棄用或出售之日在全面收益表中確認。投資物業賺取的租金入帳方法詳列於附註1(v)(v)。

(ii) Equity investments

An investment in equity securities is classified as FVPL unless the equity investment is not held for trading purposes and on initial recognition of the investment the Group makes an irrevocable election to designate the investment at FVOCI (non-recycling) such that subsequent changes in fair value are recognised in other comprehensive income. Such elections are made on an instrument-by-instrument basis, but may only be made if the investment meets the definition of equity from the issuer's perspective. Dividends from an investment in equity securities, irrespective of whether they are classified as FVPL or FVOCI, are recognised in surplus or deficit as other income in accordance with the policy set out in (see 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)). Gains or losses arising from the retirement or disposal of an investment property are determined as the differences between the net disposal proceeds and the carrying amount of the investment property and are recognised in the Statement of Comprehensive Income on the date of retirement or disposal. Rental income from investment properties is accounted for as described in Note 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。

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。

Depreciation is calculated to write off the cost of investment properties, less their estimated residual values, if any, using the straight line method 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)).

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 item 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.

物業及器材的折舊額乃根據其成本扣除估計的殘餘價值，用直線折舊方法計算。各物業及器材的可用期如下：

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

		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

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。

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.

供大學使用的政府資助租賃土地以1元列帳。

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

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。

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) 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

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。

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(h)及1(j))。

(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

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.

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(h) and 1(j)).

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。

當租賃範圍發生變化或租賃合約原先並無規定的租賃代價發生變化（「租賃修改」），且未作為單獨的租賃入賬時，則亦對租賃負債進行重新計量。在此情況下，租賃負債根據修訂後的租賃付款和租賃期限，使用修訂後的貼現率在修訂生效日重新計量。

於綜合財務狀況表內，長期租賃負債的即期部分，是按照結算日後十二個月內到期的合約付款折讓成現值確認。

(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。

經營租賃之租賃收入根據附註1(v)(v)確認。

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.

The lease liability is also remeasured when there is a change in the scope of a lease or the consideration for a lease that is not originally provided for in the lease contract ("lease modification") that is not accounted for as a separate lease. In this case the lease liability is remeasured based on the revised lease payments and lease term using a revised discount rate at the effective date of the modification.

In the consolidated statement of financial position, the current portion of long-term lease liabilities is determined as the present value of contractual payments that are due to be settled within twelve months after the reporting period.

(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.

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，租賃應收款及現金及等同現金，大學團體確認預期信用虧損「預期信用虧損」的虧損撥備是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，包括債券、股票投資、投資基金，以透過損益按公允計量的衍生財務資產，均不須進行預期信貸虧損評估。

(1) 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。

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。

(j) Credit losses and impairment of assets

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

For the Group's accounts receivables, lease receivables and cash and cash equivalents, 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, investment funds and derivative financial assets measured at FVPL are not subject to the ECL assessment.

(1) 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.

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.

(2) 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，(i)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，則借款人不大可能向大學團體悉數償還其信貸義務時，或(ii)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
- 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。

(2) 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
- 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.

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；
- 借款人可能破產或進行其他財務重組；
- 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。

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;
- 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.

(3) 撇銷政策

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）會被撇銷。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，以償還撇銷金額。

先前已撇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；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。

(3) 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; 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)）。

(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)).

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)）。

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)）。

(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)）。

(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。

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)).

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

(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) 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) 帶息借貸及利息支出

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。

利息支出會於其發生時在全面收益表內確認為支出。

(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披露於附註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。

(o) Interest-bearing borrowings and interest expenses

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.

Interest expenses are expensed in the Statement of Comprehensive Income in the period in which they are incurred.

(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) 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) 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。

(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。

(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) 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.

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。

(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會發生而導致的可能責任，亦會以或有負債形式披露。

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) Provisions and contingent liabilities

Provisions are recognised when the Group and the University have 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) 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。

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、補助撥款、配對補助金、科研配對補助金、特定撥款、基建項目撥款及政府及有關機構撥款。

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。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。

(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.

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, supplementary grants, matching grants, research matching grant, earmarked grants, capital grants and grants from government and related organisation.

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. 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.

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。

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) 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。

(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。

(iii) Interest income

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

(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。

(iv) Dividend income

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

上市投資之股息收入則於投資之股價除息時確認。

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

(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。

(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 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) 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。

(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。

(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) 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.

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。

(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）；

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) 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) 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；
- (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。
- (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) 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.

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。

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)		2021	2020	2021	2020
教資會撥款	Subventions from UGC				
大宗撥款	Block Grants	1,188,278	1,195,666	1,188,278	1,195,666
補助撥款	Supplementary Grants	56,993	72,805	56,993	72,805
		1,245,271	1,268,471	1,245,271	1,268,471
配對補助金	Matching Grants	245	286,396	245	286,396
科研配對補助金	Research Matching Grant	10,677	1,701	10,677	1,701
特定撥款	Earmarked Grants				
研究	Research	43,422	43,077	43,422	43,077
其他	Others	44,196	13,587	44,196	13,587
有關房屋福利	Housing Related	7,182	7,182	7,182	7,182
		94,800	63,846	94,800	63,846
退還差餉及地租	Rates and Government Rent Refund	43,303	43,509	31,974	33,261
基建項目及改建、 加建及改善工程 撥款	Capital Grants and AA & I Block Allocation	91,205	88,552	91,205	88,552
政府及有關機構 撥款	Grants from Government and Related Organisations	114,298	80,127	105,132	75,629
		1,599,799	1,832,602	1,579,304	1,817,856

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。投放在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	
	2021	2021 獲配對補助金 之捐款 Matched Donations	2021	2021 獲配對補助金 之捐款 Matched Donations	2020	2020 獲配對補助金 之捐款 Matched Donations	2020	2020 獲配對補助金 之捐款 Matched Donations
年初結餘	340,199	478,221	1,854	-	73,392	74,693	1,797	-
加：收入	-	-	-	-	-	-	-	-
捐款／補助金	-	-	-	-	288,335	516,670	-	-
利息收入	3,126	17,362	19	-	5,168	19,351	57	-
總收入	3,126	17,362	19	-	293,503	536,021	57	-
減：支出	-	-	-	-	-	-	-	-
提升教學及科研工作	19,591	21,464	4	-	26,476	75,353	-	-
國際化及學生交流	-	68	-	-	-	2,248	-	-
獎學金及獎	-	1,470	-	-	-	11,301	-	-
助學金	-	65	-	-	-	1,172	-	-
學生發展	599	287	-	-	220	17,230	-	-
基建項目	-	29,322	-	-	-	18,862	-	-
其他	-	1,372	-	-	-	6,327	-	-
總支出(附註)	20,190	54,048	4	-	26,696	132,493	-	-
年終結餘	323,135	441,535	1,869	-	340,199	478,221	1,854	-

附註：

按修課形式之支出

副學位課程

學位及以上課程

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／科研撥款／科研合約須作出獨立披露。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／科研撥款／科研合約的支出（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。下列明細包括合資格的捐款／科研撥款／科研合約，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/research grants/research contracts 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/research grants/research contracts is written off in the year of expenditure, for the purpose of this Note. The eligible donations/research grants/research contracts, 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		教資會活動 UGC-funded Operations		自資活動 Self-financing Operations	
	2021	2021	2021	2021	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	51,002	33,889	815	815	-	-	-	-
科研配對 補助金	8,609	17,217	40	80	53,028	56,887	830	830
利息收入	557	345	9	8	279	484	5	5
總收入	9,166	17,562	49	88	53,307	57,371	835	835
減：支出								
研究項目	9,779	9,228	206	202	1,863	6,022	20	20
研究器材	462	7,728	8	8	442	16,801	-	-
設立研究設施	-	-	18	18	-	-	-	-
學生研究活動	786	1,309	-	-	-	641	-	-
其他	-	1	-	-	-	18	-	-
總支出	11,027	18,266	232	228	2,305	23,482	20	20
年終結餘	49,141	33,185	632	675	51,002	33,889	815	815

3. 學費、課程及其他收費

Tuition, Programme and Other Fees

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		綜合及大學 Consolidated and University	
		2021	2020
教資會資助課程	UGC-funded Programmes		
學費	Tuition Fees	388,059	387,039
課程及其他收費	Programme and Other Fees	7,944	10,439
		396,003	397,478
非教資會資助課程	Non-UGC-funded Programmes		
學費	Tuition Fees	887,124	889,092
課程及其他收費	Programme and Other Fees	11,556	12,267
		898,680	901,359
		1,294,683	1,298,837

4. 利息及淨投資收入

Interest and Net Investment Income

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		綜合 Consolidated		大學 University	
		2021	2020	2021	2020
上市證券股息	Dividends from Listed Securities	63	58	63	58
利息收入及匯兌 淨收益	Interest Income and Net Exchange Gains	7,294	16,506	6,869	16,091
投資之實現及未實現 淨收益	Net Realised and Unrealised Gains on Investments	864,267	30,586	864,267	30,586
其他	Others	12	18	12	18
		871,636	47,168	871,211	46,753

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	
		2021	2020	2021	2020
基建項目	Capital Projects	6,515	6,385	6,515	6,385
不可動用本金之捐贈	Endowment	54,356	92,380	54,356	92,380
其他	Others	180,926	198,481	177,214	190,397
獎學金、獎及助學金	Scholarships, Prizes and Bursaries	8,403	18,151	8,403	18,151
		250,200	315,397	246,488	307,313

在截至2021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6,005萬元(2019-20年度：3,848萬元)及5,742萬元(2019-20年度：3,063萬元)。

During the year ended 30 June 2021, the Group and the University received donations and benefactions of \$60.05 million (2019-20: \$38.48 million) and \$57.42 million (2019-20: \$30.63 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)		2021	2020	2021	2020
顧問收入	Consultancy Income	7,376	10,232	6,736	9,207
牌照費	License Fees	5,002	4,835	3,875	3,894
租金收入	Rental Income	12,160	17,637	8,229	8,937
學生宿舍	Residence Halls	25,354	33,571	25,354	33,571
服務收入	Service Income	186,160	121,894	188,577	122,841
職員宿舍租金	Staff Quarters Rental	4,196	4,473	4,196	4,473
		240,248	192,642	236,967	182,923

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)		2021	2020	2021	2020
會議收入	Conference Income	565	1,330	565	1,330
學生活動收費	Fees on Student Activities	5,766	4,153	5,766	4,153
雜項	Miscellaneous	25,348	43,493	9,016	14,614
研究	Research	13,745	7,773	13,745	7,773
		45,424	56,749	29,092	27,870

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	1,545,515	336,017	71,647	1,953,179
圖書館	Library	43,514	12,869	24,491	80,874
中央電腦設施	Central Computing Facilities	69,065	29,971	8,425	107,461
其他教學服務	Other Academic Services	84,734	9,313	442	94,489
		1,742,828	388,170	105,005	2,236,003
教學支援(附註8.1)	Institutional Support (Note 8.1)				
管理及一般支出	Management and General	258,583	44,416	11,979	314,978
校舍及有關開支	Premises and Related Expenses	83,267	287,331	142,310	512,908
學生及一般教育服務	Students and General Education Services	75,014	116,696	2,175	193,885
其他活動	Other Activities	17,224	3,264	767	21,255
		434,088	451,707	157,231	1,043,026
2021年度總支出	Total Expenditure 2021	2,176,916	839,877	262,236	3,279,029
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

8. 支出(續)

Expenditure (Cont'd)

		大學 University			總計 Total
		職員薪津支出 Staff Costs and Benefits	營運支出 Operating Expenses	折舊 Depreciation	
(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	1,540,179	331,339	68,875	1,940,393
圖書館	Library	43,514	12,869	24,491	80,874
中央電腦設施	Central Computing Facilities	69,065	29,895	8,425	107,385
其他教學服務	Other Academic Services	83,966	11,628	433	96,027
		1,736,724	385,731	102,224	2,224,679
教學支援(附註8.1)	Institutional Support (Note 8.1)				
管理及一般支出	Management and General	258,583	44,187	11,979	314,749
校舍及有關開支	Premises and Related Expenses	83,267	275,992	129,098	488,357
學生及一般教育服務	Students and General Education Services	75,014	116,696	2,175	193,885
其他活動	Other Activities	12,311	2,331	514	15,156
		429,175	439,206	143,766	1,012,147
2021年度總支出	Total Expenditure 2021	2,165,899	824,937	245,990	3,236,826
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

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)		2021	2020	2021	2020
管理及一般支出	Management and General				
廣告／宣傳	Advertisement/Promotion	7,080	4,554	5,816	2,688
核數師酬金	Auditor's Remuneration	856	803	759	710
器材	Equipment	3,468	4,813	3,468	4,813
辦公室開支	General Expenses	20,197	16,771	21,744	18,808
一般保險費	General Insurance	3,502	2,348	3,440	2,287
顧問費	Professional Fees	4,492	2,827	4,362	2,378
招聘開支	Recruitment Expenses	3,604	4,222	3,578	4,207
職員培訓	Staff Development	945	880	945	880
運輸	Transportation	272	1,300	75	1,117
		44,416	38,518	44,187	37,888
校舍及有關支出	Premises and Related Expenses				
校舍樓宇維修及保養	Campus Repair and Maintenance	55,692	59,288	55,692	59,288
清潔及保安費	Cleaning and Security Services	108,417	108,160	104,080	103,869
器材	Equipment	1,813	1,269	1,425	1,005
辦公室開支	General Expenses	9,114	8,727	6,892	7,410
差餉及地租	Government Rent and Rates	31,974	33,664	31,974	33,259
小額工程	Minor Works	19,287	27,429	18,267	27,076
辦公室租金	Office Rental	1,396	3,170	–	1,942
物業保險費	Property Insurance	5,727	3,258	5,489	3,032
校園安全開支	Safety Expenses	270	795	270	795
職員宿舍維修及保養	Staff Quarters Repair and Maintenance	3,306	7,806	3,306	7,806
水、電、煤氣	Utilities	50,335	61,358	48,597	59,839
		287,331	314,924	275,992	305,321
學生及一般教育服務	Students and General Education Services				
畢業禮開支	Congregation Expenses	850	873	850	873
器材	Equipment	2,285	721	2,285	721
考試費用	Examination Fee	5	545	5	545
辦公室開支	General Expenses	3,513	2,785	3,513	2,590
聯校運動中心	Joint Sports Centre	1,254	732	1,254	732
醫療及牙科保健	Medical and Dental Care	3,258	3,100	3,258	3,100
音樂活動	Music Activities	–	80	–	80
學生舍堂開支	Residence Halls Expenses	4,661	7,142	4,661	7,142
獎學金	Scholarships	92,214	80,957	92,214	80,998
學生活動	Student Activities	8,316	7,041	8,316	6,906
學生交換計劃	Student Exchange Programme	340	10,289	340	10,578
		116,696	114,265	116,696	114,265
其他活動	Other Activities	3,264	4,699	2,331	3,600
		451,707	472,406	439,206	461,074

8.2 高薪職員資料

Higher Paid Staff Remuneration

截至2021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 2021, the number of higher paid staff with total remuneration* exceeding \$1.8 million is as follows:

	2021 人數 Number of Individuals	2020 人數 Number of Individuals
\$1,800,001 - 1,950,000	37	42
\$1,950,001 - 2,100,000	27	33
\$2,100,001 - 2,250,000	27	20
\$2,250,001 - 2,400,000	12	14
\$2,400,001 - 2,550,000	15	16
\$2,550,001 - 2,700,000	10	10
\$2,700,001 - 2,850,000	6	4
\$2,850,001 - 3,000,000	3	8
\$3,000,001 - 3,150,000	6	3
\$3,150,001 - 3,300,000	3	3
\$3,300,001 - 3,450,000	—	—
\$3,450,001 - 3,600,000	1	1
\$3,600,001 - 3,750,000	—	—
\$3,750,001 - 3,900,000	1	2
\$3,900,001 - 4,050,000	—	—
\$4,050,001 - 4,200,000	2	—
\$4,200,001 - 5,700,000**	—	—
\$5,700,001 - 5,850,000	1	—
\$5,850,001 - 7,800,000**	—	—
\$7,800,001 - 7,950,000	—	1
	151	157

* 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2021年6月30日及2020年6月30日止年度，薪俸總額在420萬元至570萬元及585萬元至780萬元之間的大學職員為零。
During the years ended 30 June 2021 and 2020, there was nil staff with total remuneration between \$4.2 million and \$5.7 million and \$5.85 million and \$7.8 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布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2021年6月30日止分部收入及支出 Income and Expenditure by Segment for the year ended 30 June 2021

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				淨總額
	一般及發展 儲備基金	配對 補助金/ 科研配對 補助金 Matching Grants/ Research Grant	其他活動 Other Activities	捐款、 不可動用 本金之捐贈 及獎學金 Donations, Endowment & Scholarships	其他活動 Other Activities	自資學術 課程 Self-financed Academic Programmes	其他活動 Other Activities	總額 Sub-total	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)									Net Total
收入									
政府撥款	1,284,358	10,922	183,774	7,847	33,250	1,015	76,633	1,599,799	-
學費、課程及其他收費	396,003	-	-	-	227	892,324	6,291	1,294,845	(162)
利息及淨投資收入	25,075	3,711	32	187,114	1,448	64,670	589,650	871,700	(64)
捐款及慈善捐贈	-	-	-	183,483	27,368	34	37,315	250,200	-
雜項服務收入	5,635	-	4,196	750	418	9,975	232,711	253,685	(13,437)
其他收入	41,562	3,916	107,623	17,630	46,179	8,422	223,918	449,250	(403,826)
	1,752,633	18,549	297,625	398,824	108,890	976,440	1,166,518	4,719,479	(417,489)
支出									
教學、學習及科研	986,256	26,179	134,628	38,865	114,534	701,055	266,916	2,268,433	(315,254)
圖書館	60,871	-	-	-	-	-	21,105	81,976	(1,102)
中央電腦設施	101,402	-	1,149	-	76	-	4,966	107,593	(132)
其他教學服務	59,646	160	6,556	3,308	-	-	25,796	95,466	(977)
教學支援									
管理及其他支出	251,695	18,165	2,005	18,036	1,540	77,967	31,759	401,167	(86,189)
校舍及有關開支	283,778	-	104,816	8,215	4,107	34,840	79,818	515,574	(2,666)
學生及一般教育服務	52,010	933	11,204	57,855	212	21,160	61,667	205,041	(11,156)
其他活動	6,506	-	-	3,627	2,281	-	8,854	21,268	(13)
	1,802,164	45,437	260,358	129,906	122,750	835,022	500,881	3,696,518	(417,489)
營運盈餘/(虧損)	(49,531)	(26,888)	37,267	268,918	(13,860)	141,418	665,637	1,022,961	-

在截至2021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15.39億元(2019-20年度：14.93億元)。

During the year ended 30 June 2021, revenue from contracts with customers within the scope of HKFRS 15 is \$1,539 million (2019-20: \$1,493 million).

9. 截至2021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 2021 (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	分部間之 交易抵銷	淨總額
	一般及發展 儲備基金	配對 補助金/ 科研配對 補助金 Matching Grants/ Research Matching Grant	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			
	General and Development Reserve Fund	Research Matching Grant	Other Activities	Donations, Endowment & Scholarships	Other 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	–	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)	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)	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)	192,642	
其他收入	41,421	5,159	133,091	7,816	53,136	8,794	211,004	460,421	(403,672)	56,749	
	1,789,850	298,763	288,351	286,451	117,943	922,928	458,633	4,162,919	(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)	1,926,655	
圖書館	67,962	–	264	–	–	–	19,822	88,048	(1,396)	86,652	
中央電腦設施	98,470	–	675	–	45	–	4,413	103,603	(502)	103,101	
其他教學服務	110,565	214	2,470	1,474	2	–	33,860	148,585	(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)	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)	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)	193,051	
其他活動	8,518	–	–	7,800	3,071	–	11,428	30,817	(75)	30,742	
	1,852,555	27,465	245,105	130,656	114,055	834,005	510,333	3,714,174	(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	
Surplus/(Deficit) from Operations											

9. 截至2021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 2021 (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	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	自資學術 課程	其他活動	總額		
	General and Development Reserve Fund	Grants/ Research Matching Grant	Other Activities	Donations, Endowment & Scholarships	Other Activities	Self-financed Academic Programmes	Other Activities	Sub-total	Inter-segment Transaction Elimination	Net Total
收入										
政府撥款	1,284,358	10,922	185,774	7,847		1,015	56,138	1,579,304	-	1,579,304
學費、課程及其他收費	396,003	-	-	-	-	892,324	6,291	1,294,845	(162)	1,294,683
利息及淨投資收入	25,075	3,711	32	187,114	1,079	64,670	589,594	871,275	(64)	871,211
捐款及慈善捐贈	-	-	-	181,771	27,368	34	37,315	246,488	-	246,488
雜項服務收入	5,635	-	4,196	750	34	9,975	229,814	250,404	(13,437)	236,967
其他收入	41,562	3,916	107,623	17,630	29,824	8,422	223,941	432,918	(403,826)	29,092
	1,752,633	18,549	297,625	395,112	91,782	976,440	1,143,093	4,675,234	(417,489)	4,257,745
支出										
教學、學習及科研	988,449	26,179	134,628	38,865	91,329	702,148	274,049	2,255,647	(315,254)	1,940,393
教學及科研	60,871	-	-	-	-	-	21,105	81,976	(1,102)	80,874
圖書館	101,402	-	1,149	-	-	-	4,966	107,517	(132)	107,385
中央電腦設施	62,052	160	6,556	3,308	-	-	24,928	97,004	(977)	96,027
其他教學服務	251,695	18,165	2,005	17,815	-	77,938	33,320	400,938	(86,189)	314,749
教學支援	283,778	-	104,816	7,135	12	34,840	60,442	491,023	(2,666)	488,357
管理及一般支出	52,010	933	11,204	57,855	212	21,160	61,667	205,041	(11,156)	193,885
校舍及有關開支	6,506	-	-	1,335	2,281	-	5,047	15,169	(13)	15,156
學生及一般教育服務	1,806,763	45,437	260,358	126,313	93,834	836,086	485,524	3,654,315	(417,489)	3,236,826
其他活動	(54,130)	(26,888)	37,267	268,799	(2,052)	140,354	657,569	1,020,919	-	1,020,919
營運盈餘/(虧損)										
Surplus/(Deficit) from Operations										

在截至2021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15.23億元(2019-20年度：14.63億元)。
During the year ended 30 June 2021, revenue from contracts with customers within the scope of HKFRS 15 is \$1,523 million (2019-20: \$1,463 million).

9. 截至2021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 2021 (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 Net Total
	一般及發展 儲備基金	補助金/ 科研配對 補助金 Matching	其他活動 Other Activities	捐款、 不可動用 本金之捐贈 及獎學金 Donations, Endowment & Scholarships	其他活動 Other Activities	其他活動 Other Activities	自資學術 課程 Self-financed Academic Programmes	其他活動 Other Activities	總額 Sub-total	分部間之 交易抵銷 Inter-Segment Transaction Elimination	
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	975,964	23,597	137,721	36,129	83,280	697,902	270,109	2,224,702	(325,117)	1,899,585	
教學及科研	67,962	-	264	-	-	-	19,822	88,048	(1,396)	86,652	
圖書館	98,470	-	675	-	-	-	4,413	103,558	(502)	103,056	
中央電腦設施	111,706	214	2,470	1,474	2	-	34,297	150,163	(51,169)	98,994	
其他教學服務	203,788	3,358	8,764	12,848	(654)	86,416	35,550	350,070	(30,785)	319,285	
教學支援	328,675	-	93,479	9,145	12	29,620	59,260	520,191	(3,495)	516,696	
管理及其他支出	58,919	296	1,731	62,428	738	20,090	55,834	200,036	(6,985)	193,051	
校舍及有關開支	8,518	-	-	21	3,071	-	6,307	17,917	(75)	17,842	
學生及一般教育服務	1,854,002	27,465	245,104	122,045	86,449	834,028	485,592	3,654,685	(419,524)	3,235,161	
其他活動	(64,152)	271,298	43,246	156,324	545	88,900	(49,770)	446,391	-	446,391	
營運盈餘/(虧損)											

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)		
2020年7月1日結餘	Balance as at 1 July 2020	343,339
轉撥自全面收益表	Transfer to Statement of Comprehensive Income	(49,531)
基金相互轉帳(附註)	Inter-Fund Transfer (Note)	15,470
2021年6月30日結餘	Balance as at 30 June 2021	309,278
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

		大學 University
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		
2020年7月1日結餘	Balance as at 1 July 2020	337,674
轉撥自全面收益表	Transfer to Statement of Comprehensive Income	(54,130)
基金相互轉帳(附註)	Inter-Fund Transfer (Note)	15,470
2021年6月30日結餘	Balance as at 30 June 2021	299,014
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

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							總計 Total	
	不可動用 本金之 捐贈基金 Endowment Fund	自資活動 Self- financed Activities	營運儲備 Operation Reserves	獎學金、 獎、助學金 及貸款基金 Scholarships, Prizes & Bursaries and Loan Funds	研究計劃 未用款項 Unspent Balance for Research	大學基建發 展工程基金 University Capital Works Fund	捐款及其他 Donations and Others		外匯儲備 Exchange Reserve
(以港幣千元計)									
(Expressed in thousands of Hong Kong dollars)									
2020年7月1日結餘	569,589	1,065,255	160,975	213,405	207,494	778,765	132,886	(12,690)	3,115,679
轉撥自/(至) 全面收益表	139,199	92,630	(8,440)	31,787	18,219	67,743	72,239	-	413,377
換算境外合營機構 財務報表之 匯兌差額	-	-	-	-	-	-	-	33,629	33,629
換算境外附屬公司 財務報表之 匯兌差額	-	-	-	-	-	-	-	2,427	2,427
基金相互轉帳(附註)	(19,453)	(43,184)	33,573	23,465	(1,904)	(32,527)	15,402	-	(24,628)
2021年6月30日結餘	689,335	1,114,701	186,108	268,657	223,809	813,981	220,527	23,366	3,540,484
2019年7月1日結餘	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	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	-	-	-	-	-	-	-	(13,849)	(13,849)
換算境外附屬公司 財務報表之 匯兌差額	-	-	-	-	-	-	-	(967)	(967)
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	1,065,255	160,975	213,405	207,494	778,765	132,886	(12,690)	3,115,679

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.

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	研究計劃 未用餘額	大學基建發 展工程基金	捐款及其他	
	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)								
2020年7月1日結餘	569,589	848,491	160,975	213,405	207,019	778,765	120,355	2,898,599
轉撥自/(至) 全面收益表	139,199	92,723	(8,440)	31,787	18,219	67,743	66,395	407,626
基金相互轉帳(附註)	(19,453)	(43,184)	33,573	23,465	(1,904)	(32,527)	15,402	(24,628)
2021年6月30日結餘	689,335	898,030	186,108	268,657	223,334	813,981	202,152	3,281,597
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

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. 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	
	不可動用 本金之 捐贈基金	自資活動	捐款及其他	配對補助金 未用餘額	Unspent Balance of Matching Grants	Endowment Fund Activities		Self-financed Others
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)								
2020年7月1日結餘	334,332	283,741	949,108	18,221	298,521	1,589,858	20,275	2,251,698
轉撥自／(至)全面收益表	(26,888)	47,296	640,750	(4,020)	(8,923)	—	6,074	9,158
基金相互轉帳(附註)		12,007						
2021年6月30日結餘	298,521	343,044	1,589,858	20,275	298,521	1,589,858	20,275	2,251,698
2019年7月1日結餘	66,283	292,716	976,645	14,330	66,283	976,645	14,330	1,349,974
轉撥自／(至)全面收益表	271,299	(369)	(55,970)	(2,566)	(3,250)	28,433	6,457	23,034
基金相互轉帳(附註)		(8,606)						
2020年6月30日結餘	334,332	283,741	949,108	18,221	334,332	949,108	18,221	1,585,402

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.

12.2 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)						
2020年7月1日結餘	Balance as at 1 July 2020	328,897	283,741	951,987	18,370	1,582,995
轉撥自/(至)全面收益表	Transfer from/(to) Statement of Comprehensive Income	(26,888)	47,297	650,769	(3,755)	667,423
基金相互轉帳(附註)	Inter-Fund Transfer (Note)	—	(8,923)	12,007	6,074	9,158
2021年6月30日結餘	Balance as at 30 June 2021	302,009	322,115	1,614,763	20,689	2,259,576
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

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

	投資物業 Investment Properties (附註1) (Note 1)	綜合 Consolidated							其他物業 及器材合計 Properties and Equipment	固定資產 總計 Total Fixed Assets
		土地及樓宇 Land and Buildings (附註2) (Note 2)	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	圖書藏 蒐集收藏 Library Collections			
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)										
成本 Cost										
2020年7月1日 At 1 July 2020	278	3,045,606	229,436	1,574,571	616,614	761,712	511,707	6,739,646	6,739,924	
匯兌調整 Exchange adjustments	-	3,030	-	-	157	1,061	-	4,248	4,248	
增加 Additions	-	54,522	251,067	1,364	32,745	97,429	23,821	460,948	460,948	
轉撥 Transfers	-	98,867	(115,390)	8,026	8,484	13	-	-	-	
棄置 Disposals	-	-	-	-	(209)	(27,019)	-	(27,228)	(27,228)	
2021年6月30日 At 30 June 2021	278	3,202,025	365,113	1,583,961	657,791	833,196	535,528	7,177,614	7,177,892	
累積折舊 Accumulated Depreciation										
2020年7月1日 At 1 July 2020	206	1,280,703	-	991,719	440,401	592,584	416,293	3,721,700	3,721,906	
匯兌調整 Exchange adjustments	-	925	-	-	128	749	-	1,802	1,802	
攤銷 Charge for the year	5	83,272	-	54,103	29,645	71,155	24,056	262,231	262,236	
棄置撥回 Written back on Disposals	-	-	-	-	(208)	(26,567)	-	(26,775)	(26,775)	
2021年6月30日 At 30 June 2021	211	1,364,900	-	1,045,822	469,966	637,921	440,349	3,958,958	3,959,169	
帳面淨值 Net Book Value										
2021年6月30日 At 30 June 2021	67	1,837,125	365,113	538,139	187,825	195,275	95,179	3,218,656	3,218,723	

附註：
Note:

(1) 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2021年6月30日，大學團體投資物業的公允價值約為656萬元(2020年：648萬元)，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 2021, the fair value of the Group's investment properties was approximately \$6.56 million (2020: \$6.48 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.

(2) 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.

13. 投資物業、其他物業及器材(續)

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

	投資物業 Investment Properties (附註1) (Note 1)	綜合 Consolidated							其他物業 及器材合計 Other Properties and Equipment	固定資產 總計 Total Fixed Assets
		土地及樓宇 Land and Buildings (附註2) (Note 2)	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 蒐集收藏 Library Collections			
成本										
2019年7月1日	278	2,973,905	72,155	1,569,837	580,277	686,009	488,817	6,371,000	6,371,278	
匯兌調整	-	(1,187)	-	-	(55)	(373)	-	(1,615)	(1,615)	
增加	-	22,080	212,021	2,326	36,199	100,294	22,890	395,810	395,810	
轉撥	-	50,808	(54,740)	2,408	1,524	-	-	-	-	
棄置	-	-	-	-	(1,331)	(24,218)	-	(25,549)	(25,549)	
2020年6月30日	278	3,045,606	229,436	1,574,571	616,614	761,712	511,707	6,739,646	6,739,924	
累積折舊										
2019年7月1日	200	1,201,434	-	937,762	404,425	551,391	391,724	3,486,736	3,486,936	
匯兌調整	-	(314)	-	-	(46)	(255)	-	(615)	(615)	
攤銷	6	79,583	-	53,957	37,191	65,372	24,569	260,672	260,678	
棄置撥回	-	-	-	-	(1,169)	(23,924)	-	(25,093)	(25,093)	
2020年6月30日	206	1,280,703	-	991,719	440,401	592,584	416,293	3,721,700	3,721,906	
帳面淨值										
2020年6月30日	72	1,764,903	229,436	582,852	176,213	169,128	95,414	3,017,946	3,018,018	

13. 投資物業、其他物業及器材(續)

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

		大學 University							其他物業 及器材合計 Other Properties and Equipment Sub-total	固定資產 總計 Fixed Assets Total
		投資物業 Investment Properties (附註1) (Note 1)	土地及樓宇 Land and Buildings (附註2) (Note 2)	在建工程 Construction in Progress	樓宇服務 系統及器材 Building Service Systems & Equipment	傢俱及裝置 Furniture & Fixtures	器材 Equipment	圖書館 蒐集收藏 Library Collections		
成本										
	At 1 July 2020	278	2,991,585	229,435	1,574,571	506,466	750,772	511,707	6,564,536	6,564,814
	增加	-	5,093	251,068	1,364	31,374	96,807	23,821	409,527	409,527
	轉撥	-	98,867	(115,390)	8,026	8,484	13	-	-	-
	棄置	-	-	-	-	(102)	(27,006)	-	(27,108)	(27,108)
	2021年6月30日	278	3,095,545	365,113	1,583,961	546,222	820,586	535,528	6,946,955	6,947,233
累積折舊										
	Accumulated Depreciation									
	As at 1 July 2020	206	1,260,591	-	991,719	330,594	585,148	416,293	3,584,345	3,584,551
	攤銷	5	68,649	-	54,103	29,238	69,939	24,056	245,985	245,990
	棄置撥回	-	-	-	-	(100)	(26,555)	-	(26,655)	(26,655)
	2021年6月30日	211	1,329,240	-	1,045,822	359,732	628,532	440,349	3,803,675	3,803,886
帳面淨值										
	Net Book Value									
	As at 30 June 2021	67	1,766,305	365,113	538,139	186,490	192,054	95,179	3,143,280	3,143,347

附註：

Note:

(1) 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2021年6月30日，大學投資物業的公允價值約為656萬元(2020年：648萬元)，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 carparks located in Hong Kong for long term investment purposes. As at 30 June 2021, the fair value of the University's investment properties was approximately \$6.56 million (2020: \$6.48 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.

(2) 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.

13. 投資物業、其他物業及器材 (續)

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

		大學 University								固定資產 總計
		投資物業	土地及樓宇	在建工程	樓宇服務 系統及器材	傢俱及裝置	器材	圖書館 蒐集散藏	其他物業 及器材合計	Fixed Assets Total
		Investment Properties (附註1) (Note 1)	Land and Buildings (附註2) (Note 2)	Construction in Progress	Building Service Systems & Equipment	Furniture & Fixtures	Equipment	Library Collections	Properties and Equipment Sub-total	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)										
成本										
2019年7月1日	At 1 July 2019	278	2,924,835	72,155	1,569,837	470,536	675,859	488,817	6,202,039	6,202,317
增加	Additions	-	15,942	212,020	2,326	35,645	99,131	22,890	387,954	387,954
轉撥	Transfers	-	50,808	(54,740)	2,408	1,524	-	-	-	-
棄置	Disposals	-	-	-	-	(1,239)	(24,218)	-	(25,457)	(25,457)
2020年6月30日	As at 30 June 2020	278	2,991,585	229,435	1,574,571	506,466	750,772	511,707	6,564,536	6,564,814
累積折舊										
Accumulated Depreciation										
2019年7月1日	As at 1 July 2019	200	1,193,155	-	937,762	301,395	544,709	391,724	3,368,745	3,368,945
攤銷	Charge for the year	6	67,436	-	53,957	30,275	64,363	24,569	240,600	240,606
棄置撥回	Written back on Disposals	-	-	-	-	(1,076)	(23,924)	-	(25,000)	(25,000)
2020年6月30日	As at 30 June 2020	206	1,260,591	-	991,719	330,594	585,148	416,293	3,584,345	3,584,551
帳面淨值										
Net Book Value										
2020年6月30日	As at 30 June 2020	72	1,730,994	229,435	582,852	175,872	165,624	95,414	2,980,191	2,980,263

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	
		2021年 6月30日 30 June	2020年 7月1日 1 July	2021年 6月30日 30 June	2020年 7月1日 1 July
		2021	2020	2021	2020
(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	106,305	77,839	58,340	66,096

在截至2021年6月30日止年度，使用權資產增添為港幣4,943萬元(2020年：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 ended 30 June 2021, additions to right-of-use assets were \$49.43 million (2020: \$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(c)及27。

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

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	
		2021	2020	2021	2020
(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	20,964	21,214	7,756	10,399
租賃負債之利息	Interest on lease liabilities	2,757	2,834	2,174	2,413
有關短期租賃或其他 租賃之支出	Expenses relating to short-term leases	2,833	4,409	1,437	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	491	614	311	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	
	2021	2020
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 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	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(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
(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	
		2021	2020	2021	2020
應佔之資產淨值	Share of Net Assets	1,456	1,493	—	—

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	企業結構 模式	註冊成立 及營業地點	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
				大學團體 所佔實際權益	大學持有	
Name of Associate	Form of Business Structure	Place of Incorporation and Operation	Group's Effective Interest	Held by the University	Principal Activity	
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
		Assets	Liabilities	Equity	Revenue	Surplus/ (Deficit)	Comprehensive Income/(Loss)
2021							
100%	100%	5,065	(698)	4,367	5,605	(110)	(110)
大學團體所佔實際權益	Group's Effective Interest	1,688	(232)	1,456	1,868	(37)	(37)
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

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	
	2021	2020	2021	2020
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	379,923	347,892	–	–

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)		2021	2020
非流動資產	Non-Current Assets	1,615,404	1,544,640
流動資產	Current Assets	225,558	228,872
流動負債	Current Liabilities	(840,980)	(793,720)
非流動負債	Non-Current Liabilities	(620,059)	(631,900)
資產淨值	Net Assets	379,923	347,892
收入	Income	816,964	617,843
支出	Expenditure	(817,696)	(648,270)
本年度虧損	Deficit for the Year	(732)	(30,427)
非控股權益	Non-controlling interests	(866)	5,063
		(1,598)	(25,364)
其他全面收益／(虧損)	Other Comprehensive Income/(Loss)	33,629	(13,849)
全面收益總額／(虧損)	Total Comprehensive Income/(Loss)	32,031	(39,213)

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		大學	
		Consolidated		University	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		2021	2020	2021	2020
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(i))	Loans to Subsidiaries (Note (i))	–	–	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(ii))	Unlisted Equity Investments (Note (ii))	7,791	7,988	7,791	7,988
非流動投資合計	Total Non-Current Investments	9,791	9,988	10,891	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	1,840,457	1,673,573	1,840,457	1,673,573
股票	Equity Securities	1,786,334	1,452,043	1,786,334	1,452,043
衍生金融工具之 資產	Derivative Financial Instruments Assets	7,355	3,725	7,355	3,725
投資基金 (附註17.3)	Investment Funds (Note 17.3)	2,927,031	2,707,310	2,927,031	2,707,310
金融流動資產投資 總額	Total Financial Current Assets in Investments	6,561,177	5,836,651	6,561,177	5,836,651
投資總額	Total Investments	6,570,968	5,846,639	6,572,068	5,847,739

附註：

Note:

- (i) 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。兩項貸款均不預期在一年內償還。

One of the loan amounting to \$2.0 million bears interest rate at 8% per annum, compounded annually, is unsecured and recoverable on demand. Another loan amounting to \$1.0 million is interest free, unsecured and recoverable on demand. Both loans are not expected to be recovered within one year.

- (ii) 大學持有一股面值500元(2020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%(2020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 (2020: 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% (2020: 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.

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 Investment funds	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 To manage assets on behalf of third party investors and generate fees for the investment managers. 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.	投資由基金所發行的單位 Investments in units issued by the funds.

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		
		2021年6月30日 30 June 2021		
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	1	98,295,106	673,132
多元資產基金	Multi-asset Funds	2	6,525,446	1,284,653
無約束債券基金	Unconstrained Bond Fund	1	83,534,072	969,246
總數	Total			2,927,031

		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

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于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

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		綜合 Consolidated		大學 University	
		2021	2020	2021	2020
應收帳款	Accounts Receivable	157,952	107,567	174,040	124,166
預付帳款	Prepayments	35,847	32,363	35,720	31,647
水、電、煤氣及其他按金	Utility and Other Deposits	11,762	12,275	9,765	10,381
		205,561	152,205	219,525	166,194

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2021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 2021 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)**

應收附屬公司，聯營公司及合營公司帳款均為免息、無抵押及按要求償還。(見附註32(b))

The amounts due from subsidiaries, an associate and a joint venture are interest-free, unsecured and repayable on demand. (see Note 32(b))

20. 定期存款

於2021年6月30日，三項共420萬元(2020年：420萬元)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及一項1,000萬元(2020年：無)定期存款抵押予銀行作為銀行信用狀的抵押品。

20. Term Deposits

As at 30 June 2021, three term deposits amounted to \$4.2 million (2020: \$4.2 million) were pledged to a bank in lieu of the electricity deposits and letter of credit for the Group, and a term deposit amounted to HK\$10 million (2020: Nil) was pledged to a bank for a bank guarantee.

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	
		2021	2020	2021	2020
現金及銀行結存	Cash on Hand and Balances with Banks	367,091	294,088	307,477	243,966
短期存款	Short-term Deposits	8,180	1,767	8,180	1,767
		375,271	295,855	315,657	245,733

(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
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		(附註 28.1) (Note 28.1)	(附註 28.2) (Note 28.2)	(附註 27) (Note 27)	
於2020年7月1日	As at 1 July 2020	111,752	32,717	82,760	227,229
融資活動之轉變：	Changes from financing cash flows:				
償還貸款	Repayment of loans	–	(7,824)	–	(7,824)
貸款利息	Interest expenses of loans	–	(541)	–	(541)
已付租賃租金之資本部份	Capital element of lease rental paid	–	–	(19,331)	(19,331)
已付租賃租金之利息部份	Interest element of lease rental paid	–	–	(2,757)	(2,757)
融資活動之轉變總額	Total changes from financing cash flows	–	(8,365)	(22,088)	(30,453)
其他轉變：	Other changes:				
公允價值調整	Fair value adjustment	(8,801)	–	–	(8,801)
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	–	–	49,429	49,429
利息	Interest expenses	2,460	541	2,757	5,758
		(6,341)	541	52,186	46,386
於2021年6月30日	As at 30 June 2021	105,411	24,893	112,858	243,162
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

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2020年7月1日	As at 1 July 2020	111,752	32,717	70,916	215,385
融資活動之轉變：	Changes from financing cash flows:				
償還貸款	Repayment of loans	-	(7,824)	-	(7,824)
貸款利息	Interest expenses on loans	-	(541)	-	(541)
已付租賃租金之資本部份	Capital element of lease rental paid	-	-	(6,220)	(6,220)
已付租賃租金之利息部份	Interest element of lease rental paid	-	-	(2,174)	(2,174)
融資活動之轉變總額	Total changes from financing cash flows	-	(8,365)	(8,394)	(16,759)
其他轉變：	Other changes:				
公允價值調整	Fair value adjustment	(8,801)	-	-	(8,801)
利息	Interest expenses	2,460	541	2,174	5,175
		(6,341)	541	2,174	(3,626)
於2021年6月30日	As at 30 June 2021	105,411	24,893	64,696	195,000
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

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	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		2021	2020	2021	2020
包含在營運活動 現金流	Within operating cash flows	3,324	5,023	1,748	4,386
包含在融資活動 現金流	Within financing cash flows	22,088	21,959	8,394	10,824
已付租金	Lease rentals paid	25,412	26,982	10,142	15,210

22. 遞延收入

Deferred Income

		綜合 Consolidated		大學 University	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		2021	2020	2021	2020
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)	851,993	793,302	828,164	772,100
其他遞延收入	Other Deferred Income	19,004	12,662	18,875	12,662
		870,997	805,964	847,039	784,762
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)	1,131,585	1,133,050	1,131,585	1,133,050
總計	Total	2,002,582	1,939,014	1,978,624	1,917,812

22.1 遞延政府撥款及捐款 Deferred Government Subventions and Donations

		綜合 Consolidated											
		流動負債 Current Liabilities					非流動負債 Non-Current Liabilities					總計 Total	
		基建項目及 改建、 加建及 改善工程 撥款					基建項目及 改建、 加建及 改善工程 撥款					總計 Total	
		特定撥款 Earmarked Grants		政府及 有關機構 撥款			政府及 有關機構 撥款		Capital Grants and AA & I Block Allocation			Capital Grants and AA & I Block Allocation	
		研究 Research		其他 Others			研究 Research		其他 Others			Donations and Others	
		Block Grants		其他 Others			Block Grants		其他 Others			Total	
		(以港幣千元計) (Expressed in thousands of Hong Kong dollars)											
2020年7月1日結餘		Balance as at 1 July 2020					Balance as at 1 July 2020					1,133,050	
已收/應收款項		Amount Received/Receivable					Amount Received/Receivable					1,803,402	
年內確認收入		Income Recognised during the Year					Income Recognised during the Year					(1,443,612)	
轉撥至遞延基建撥款(附註29)		Transfer to Deferred Capital Funds (Note 29)					Transfer to Deferred Capital Funds (Note 29)					(302,564)	
2021年6月30日結餘		Balance as at 30 June 2021					Balance as at 30 June 2021					1,983,578	
2019年7月1日結餘		Balance as at 1 July 2019					Balance as at 1 July 2019					1,654,725	
已收/應收款項		Amount Received/Receivable					Amount Received/Receivable					2,301,026	
年內確認收入		Income Recognised during the Year					Income Recognised during the Year					(1,692,618)	
轉撥至遞延基建撥款(附註29)		Transfer to Deferred Capital Funds (Note 29)					Transfer to Deferred Capital Funds (Note 29)					(336,781)	
2020年6月30日結餘		Balance as at 30 June 2020					Balance as at 30 June 2020					1,926,352	

附註：

Note:

農業村鎮發展基金資助大學一個命名為「推廣本地有機農業及建立有機認證專業影像計劃」的項目。截至2021年6月30日止年度該項目的收入和支出分別為249萬元(2019-20年度：256萬元)及369萬元(2019-20年度：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 ended 30 June 2021, the income and expenditure of the activity were \$2.49 million (2019-20: \$2.56 million) and \$3.69 million (2019-20: \$2.96 million), respectively.

22.1 遞延政府撥款及捐款 (續)

Deferred Government Subventions and Donations (Cont'd)

		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	特定撥款 Earmarked Grants	其他 Others	政府及 有關機構 撥款	其他 Others	基建項目及 改建、加建及 改善工程撥款	其他 Others	政府及 有關機構 撥款	其他 Others	基建項目及 改建、加建及 改善工程撥款	總計	Total
Block Grants	Matching Grants/ Research Matching Grants	Research	Research	Grants from Government and Related Organisations (附註1)	Capital Grants and AA & I Block Allocation	Capital Grants and AA & I Block Allocation	Donations and Others	Grants from Government and Related Organisations (附註1)	Donations and Others	Capital Grants and AA & I Block Allocation	Total	Total
(以港幣千元計)												
(Expressed in thousands of Hong Kong dollars)												
2020年7月1日結餘												
	123,249	51,817	65,420	34,197	47,720	443,191	772,100	6,506	443,191	1,133,050	1,905,150	1,905,150
已收/應收款項	1,216,621	8,649	72,419	79,162	115,475	88,392	1,671,672	90,954	88,392	110,775	1,782,447	1,782,447
年內確認收入	(1,115,938)	(10,434)	(42,390)	(49,085)	317	(126,505)	(1,425,973)	(81,938)	(126,505)	-	(1,425,973)	(1,425,973)
轉撥至遞延基建撥款 (附註29)	(91,080)	(260)	(879)	(169)	(84,224)	(710)	(189,635)	(12,313)	(710)	(112,240)	(301,875)	(301,875)
2021年6月30日結餘	132,852	49,772	94,570	64,105	79,288	404,368	828,164	3,209	404,368	1,131,585	1,959,749	1,959,749
2020年7月1日結餘												
	130,242	-	68,332	28,857	77,324	112,567	418,290	968	112,567	1,204,049	1,622,339	1,622,339
已收/應收款項	1,207,715	342,194	39,577	24,323	71,344	506,173	2,258,571	67,245	506,173	24,036	2,282,607	2,282,607
年內確認收入	(1,126,838)	(287,501)	(42,151)	(18,695)	-	(133,201)	(1,664,505)	(56,119)	(133,201)	-	(1,664,505)	(1,664,505)
轉撥至遞延基建撥款 (附註29)	(87,870)	(2,876)	(338)	(288)	(100,948)	(42,348)	(240,256)	(5,588)	(42,348)	(95,035)	(335,291)	(335,291)
2020年6月30日結餘	123,249	51,817	65,420	34,197	47,720	443,191	772,100	6,506	443,191	1,133,050	1,905,150	1,905,150

附註：

Note:

農業持續發展基金資助大學一個命名為「推廣本地有機農業及建立有機認證專業形象計劃」的項目。截至2021年6月30日止年度該項目的收入和支出分別為249萬元(2019-20年度：256萬元)及369萬元(2019-20年度：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 30 June 2021, the income and expenditure of the activity were \$2.49 million (2019-20: \$2.56 million) and \$3.69 million (2019-20: \$2.96 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 2021	30 June 2020
學費及其他	Tuition Fees and Others	295,841	204,263

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2021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 2021 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2020年7月1日結餘	Balance as at 1 July 2020	204,263
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	1,096,544
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	(1,004,966)
於2021年6月30日結餘	Balance as at 30 June 2021	295,841
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	(953,813)
於2020年6月30日結餘	Balance as at 30 June 2020	204,263

於2020年6月30日合約負債中包含的2.043億元已確認為2020-21年度收入(2019-20年度：2.472億元)。

The amount of \$204.3 million included in contract liabilities at 30 June 2020 has been recognised as revenue in 2020-21 (2019-20: \$247.2 million).

24. 僱員福利撥備 Provision for Employee Benefits

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		綜合 Consolidated		大學 University	
		2021	2020	2021	2020
薪酬及工資	Salaries and Wages	12,749	5,678	12,749	5,678
應計之假期及其他福利	Leave and Other Benefits Accruals	191,817	192,600	191,712	192,526
約滿酬金撥備及其他	Gratuity Provisions and Others	130,399	127,608	130,097	127,444
		334,965	325,886	334,558	325,648
應付	Payable				
於1年內或要求時	Within 1 year or on demand	203,562	193,267	203,227	193,090
於1年後至2年內	More than 1 year but less than 2 years	117,464	120,137	117,392	120,076
於2年後至5年內	More than 2 years but less than 5 years	13,939	12,324	13,939	12,324
於5年後	More than 5 years	-	158	-	158
		131,403	132,619	131,331	132,558
		334,965	325,886	334,558	325,648

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24.07% (2020年：24.6%) 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 24.07% (2020: 24.6%) 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8,250萬元(2019-20年度：8,410萬元)。

(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3,800萬元(2019-20年度：3,680萬元)。

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 trustee. 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 \$82.5 million (2019-20: \$84.1 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 \$38.0 million (2019-20: \$36.8 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	
		2021	2020	2021	2020
應付帳款及應計項目	Accounts Payable and Accruals	153,487	126,287	148,410	124,225
其他應付帳款	Sundry Creditors	70,251	40,035	69,805	39,550
雜項按金	Sundry Deposits	18,286	18,054	15,653	15,688
應付課程合辦單位款項	Amounts due to Partners on Joint Courses	10,060	12,223	10,060	12,223
購物或工程保證金	Retention Monies Payable	22,760	24,073	22,760	24,073
教資會往來帳	UGC Holding Account	162,500	168,878	162,500	168,878
衍生金融工具之 負債	Derivative Financial Instruments Liabilities	3,936	5,166	3,936	5,166
		441,280	394,716	433,124	389,803

全部份應付帳款及應計項目預期可在一年內付清。

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

27. 租賃負債

Lease Liabilities

租賃負債到期情況如下：

The lease liabilities were repayable as follows:

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		綜合 Consolidated		大學 University	
		2021	2020	2021	2020
於1年內	Within 1 year	19,976	14,354	5,634	6,220
於第2年內	After 1 year but within 2 years	19,945	7,872	6,138	5,634
於第3至第5年內	After 2 year but within 5 years	40,606	20,960	20,593	19,488
於5年後	After 5 years	32,331	39,574	32,331	39,574
		92,882	68,406	59,062	64,696
		112,858	82,760	64,696	70,916

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	
		2021	2020
應付	Payable		
於1年內	Within 1 year	–	15,964
於第2年內	After 1 year but within 2 years	12,423	15,964
於第3至第5年內	After 2 years but within 5 years	45,756	47,894
於5年後	After 5 years	47,232	31,930
		105,411	95,788
		105,411	111,752

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。該貸款之抵押品為該校舍的建築物。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2021年6月30日止年度，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。於2021年6月30日，公允價值轉變後的貸款結欠額為1.054億元(2020年：1.118億元)。

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. 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 bears 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 2021, the University entered into a supplemental agreement with the Government on a one-off-interest-free deferral of loan repayments for a period of two years. As at 30 June 2021, the outstanding loan balance amounted to \$105.4 million after the fair value adjustment (2020: \$111.8 million).

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	
		2021	2020
應付	Payable		
於1年內	Within 1 year	7,790	7,811
於第2年內	After 1 year but within 2 years	4,137	7,768
於第3至第5年內	After 2 years but within 5 years	2,630	5,829
於5年後	After 5 years	10,336	11,309
		17,103	24,906
		24,893	32,717

(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	2021	加權平均實際年利率 Weighted-average effective interest rate	2020
浮息銀行貸款	Bank loans at variable rate	1.85%	24,893	2.14%	32,717

於2021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1.638億元(2020年：1.694億元)。

As at 30 June 2021, the bank loans were secured by mortgages over the University's land and building with an aggregate carrying value of \$163.8 million (2020: \$169.4 million).

截至2021年6月30日止年度，大學支付銀行利息費用總額為54萬元(2019-20年度：79萬元)。

During the year ended 30 June 2021, bank interest expense totalling \$0.54 million (2019-20: \$0.79 million) was incurred.

29. 遞延基建撥款

Deferred Capital Funds

	綜合 Consolidated											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	研究 Research	其他 Others	Capital Grants and AA & I Block Allocation	Grants from Government and Related Organisations		Donations and Others
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)													
2020年7月1日結餘	229,693	2,280	3,231	1,749,798	5,020	159,424		4,851					2,154,297
轉撥自遞延收入 (附註22.1)	91,080	260	879	196,464	12,313	1,399		169					302,564
轉至全面收益表	(72,341)	(488)	(1,032)	(91,522)	(3,231)	(12,561)		(2,294)					(183,469)
2021年6月30日結餘	248,432	2,052	3,078	1,854,740	14,102	148,262		2,726					2,273,392
2019年7月1日結餘	210,651	-	3,819	1,642,367	771	133,953		6,636					1,998,197
轉撥自遞延收入 (附註22.1)	87,870	2,876	338	195,983	5,588	43,838		288					336,781
轉至全面收益表	(68,828)	(596)	(926)	(88,552)	(1,339)	(18,367)		(2,073)					(180,681)
2020年6月30日結餘	229,693	2,280	3,231	1,749,798	5,020	159,424		4,851					2,154,297

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)								
2020年7月1日結餘	229,693	2,280	4,851	1,749,798	5,020	157,648	2,152,521	
轉撥自遞延收入 (附註22.1)	91,080	260	169	196,464	12,313	710	301,875	
轉至全面收益表	(72,341)	(488)	(2,294)	(91,522)	(3,231)	(12,047)	(182,955)	
2021年6月30日結餘	248,432	2,052	2,726	1,854,740	14,102	146,311	2,271,441	
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	

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					
		2021					
		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	105,411	117,428	–	17,384	50,934	49,110
銀行貸款	Bank Loans	24,893	26,813	8,146	4,366	3,139	11,162
租賃負債	Lease liabilities	112,858	124,547	22,783	22,268	45,073	34,423
應付帳款及應計項目	Accounts Payable and Accruals	441,280	441,280	441,280	–	–	–
僱員福利撥備	Provision for Employee Benefits	334,965	334,965	203,562	117,464	13,939	–
		1,019,407	1,045,033	675,771	161,482	113,085	94,695
		2020					
		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	Lease liabilities	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

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					
		2021					
		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	105,411	117,428	–	17,384	50,934	49,110
銀行貸款	Bank Loans	24,893	26,813	8,146	4,366	3,139	11,162
租賃負債	Lease liabilities	64,696	74,727	7,623	7,938	24,743	34,423
應付帳款及應計項目	Accounts Payable and Accruals	433,124	433,124	433,124	–	–	–
僱員福利撥備	Provision for Employee Benefits	334,558	334,558	203,227	117,392	13,939	–
		962,682	986,650	652,120	147,080	92,755	94,695
		2020					
		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	Lease liabilities	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

(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2021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20.8% (2020: 26.0%)、61.6% (2020: 59.8%)、6.0% (2020: 7.1%)及11.6% (2020: 7.1%)。

於2021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21.4% (2020: 26.3%)、61.8% (2020: 60.1%)、5.7% (2020: 7.1%)及11.1% (2020: 6.5%)。

(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 2021, 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 20.8% (2020: 26.0%), 61.6% (2020: 59.8%), 6.0% (2020: 7.1%) and 11.6% (2020: 7.1%), respectively.

As at 30 June 2021, 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 21.4% (2020: 26.3%), 61.8% (2020: 60.1%), 5.7% (2020: 7.1%) and 11.1% (2020: 6.5%), 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 categorised:

		綜合及大學 Consolidated and University			
		2021			
(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	–	–	7,791	7,791
可買賣證券	Trading Securities				
債券	Debt Securities	127,638	1,712,819	–	1,840,457
股票	Equity Securities	1,786,334	–	–	1,786,334
衍生金融工具之資產	Derivative Financial Instruments Assets	5,610	1,745	–	7,355
投資基金	Investment Funds	2,253,899	–	673,132	2,927,031
衍生金融工具之負債	Derivative Financial Instruments Liabilities	–	(3,936)	–	(3,936)
總計	Total	4,173,481	1,710,628	680,923	6,565,032
		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

在截至2021年6月30日及2020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 2021 and 2020, 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。

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.

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。

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.

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。

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.

第三級公允價值計量的結餘於期間之變化如下：

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

		綜合及大學 Consolidated and University	
		2021	2020
(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	330,210	335,704
增加	Additions	295,572	–
在結算日	Net realised and unrealised (loss)/gain		
於全面收益表確認	recognised in Statement of Comprehensive		
所持資產之實現及	Income for assets held at the end of the	55,141	(5,285)
未實現淨(虧損)/收益	reporting date		
出售	Disposal	–	(209)
6月30日之公允價值	Fair value as at 30 June	680,923	330,210

- (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				
		2021年及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 2021 and 2020 categorised into				
		2021年 及2020年 6月30日 帳面值 Carrying amounts as at 30 June 2021 and 2020	2021年 及2020年 6月30日 公允價值 Fair value as at 30 June 2021 and 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

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2021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50點子，估計大學團體的盈餘將減少／增加約2,830萬元（2020年：在利率整體上升／下調150點子的情況下，約1.202億元）。

(ii) 匯率風險

於2021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6,010萬元（2020年：約5,850萬元）。

(iii) 股票價格風險

於2021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1.2億萬元（2020年：9,900萬元）。

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

As at 30 June 2021, it is estimated that a general increase/decrease of 50 basis points in interest rates, with all other variables held constant, would have decreased/increased the Group's surplus by approximately \$28.3 million (2020: approximately \$120.2 million under a general increase/decrease of 150 basis points in interest rates).

(ii) Foreign currency risk

As at 30 June 2021, 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 \$60.1 million (2020: approximately \$58.5 million).

(iii) Equity price risk

As at 30 June 2021, 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 \$120 million (2020: \$99 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2021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 2021, 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。

- (a) 年內大學與其有關連人士之正常業務交易如下：

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		2021	2020
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的捐贈	Donations received from the University Council members, the University's key management personnel and companies controlled or significantly influenced by them	210	2,196
從附屬公司收取的行政費、顧問費、管理費及牌照費	Administration fee, consultancy fee, management fee and licence fee income received from subsidiaries	1,921	1,223
從合營機構所收取的行政費	Administration fee from a joint venture	50,378	6,636
向附屬公司支付服務費	Services fee paid to subsidiaries	12,767	2,351

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.

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

32. 有關連人士之交易(續)

- (b) 於2021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)		2021	2020
附屬公司	Subsidiaries	21,171	24,792
合營機構	Joint Venture	33,961	2,737
聯營公司	Associate	710	1,146
		55,842	28,675

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, 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).

- (c) 大學的主要管理人員*的總酬金為：

The total compensation to key management personnel* of the University was:

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		2021	2020
基本薪金	Salaries	53,117	47,445
短期僱員福利	Short-term Employee Benefits	10,004	9,247
長期僱員福利	Long-term Employee Benefits	8,177	7,522
		71,298	64,214

* 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.

33. 基建項目承擔

於2021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：

33. Capital Commitments

As at 30 June 2021, outstanding capital commitments not yet provided for in the financial statements are as follows:

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		綜合及大學 Consolidated and University	
		2021	2020
已簽約	Contracted for	977,712	331,182
已授權而未簽約	Authorised but not yet contracted for	513,622	1,207,790
		1,491,334	1,538,972

34. 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:

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		綜合 Consolidated	
		2021	2020
本年度稅項沖回	Credit for the year:		
– 香港利得稅	– Hong Kong Profits Tax	5	4

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).

大學團體的某些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% (2019-20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。

Some of the subsidiaries of the Group are subject to Hong Kong Profits Tax. The provision for Hong Kong Profits Tax is calculated at 16.5% (2019-20: 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.

34. 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	
		2021	2020
除稅前盈餘	Surplus before taxation	1,021,326	424,026
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	168,157	69,706
不可扣稅開支之稅務影響	Tax effect of non-deductible expenses	538,862	544,230
毋須課稅收入之稅務影響	Tax effect of non-taxable income	(707,183)	(614,615)
未確認的稅務虧損	Tax effect of tax losses not recognised	409	910
使用以前未予確認的可抵減的稅務虧損	Utilisation of tax losses previously not recognised	(241)	(231)
沖回以前年度計提	Over provision in prior years	(9)	(4)
所得稅回撥	Income tax credit	(5)	(4)

於2021年6月30日及2020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 2021 and 2020, 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.

35. 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。

35. Significant Accounting Estimates and Judgements

Estimates and judgements are reviewed by the management of the Group annually based on experience and changes in external environment. The estimates and judgements 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.

35. 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。

36. 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

截至此等財務報表刊發日期，香港會計師公會已頒布多項修訂及一項新訂準則香港財務報告準則第17號「保險合約」，該等修訂及新訂準則尚未於截至2021年6月30日止年度生效，亦未於此等財務報表中採納。有關發展包括下列可能與本大學團體有關之項目。

35. Significant Accounting Estimates and Judgements (Cont'd)

(b) Financial instruments

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

36. 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 2021 and which have not been adopted in these financial statements. These developments include the following which may be relevant to the Group.

	於下列日期或之後開始之 會計期間生效 Effective for accounting periods beginning on or after
香港財務報告準則第3號(修訂本)，概念框架提述 Amendments to HKFRS 3, <i>Reference to the Conceptual Framework</i>	2022年1月1日 1 January 2022
香港會計準則第16號(修訂本)，物業、廠房及設備： 擬定用途前所得款項 Amendments to HKAS 16, <i>Property, Plant and Equipment</i> : Proceeds before Intended Use	2022年1月1日 1 January 2022
香港會計準則第37號(修訂本)，繁重合約 — 履行合約的成本 Amendments to HKAS 37, <i>Onerous Contracts – Cost of Fulfilling a Contract</i>	2022年1月1日 1 January 2022
香港財務報告準則2018至2020年周期的年度改進 Annual Improvements to HKFRSs 2018–2020 Cycle	2022年1月1日 1 January 2022
香港會計準則第1號(修訂本)，流動負債或非流動負債的分類 Amendments to HKAS 1, <i>Classification of Liabilities as Current or Non-current</i>	2023年1月1日 1 January 2023

本大學團體現正評估此等發展預期於首次應用期間之影響。迄今為止之結論為採納有關發展不大可能對綜合財務報表構成重大影響。

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

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
 香港上海滙豐銀行有限公司
 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)

富蘭克林鄧普頓投資(亞洲)有限公司

景順投資管理有限公司

晉達資產管理香港有限公司

摩根資產管理

摩根士丹利投資管理有限公司

(無中文譯名)

(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.

Franklin Templeton Investment (Asia) Limited

Invesco Hong Kong Limited

Ninety One Hong Kong Limited

J.P. Morgan Asset Management

Morgan Stanley Investment Management Limited

The Putnam Advisory Company, LLC

Western Asset Management Company Limited

Master Custodian

The Northern Trust Company

