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Education Bureau  
Government Secretariat, The Government of the Hong Kong Special Administrative Region  
The People's Republic of China

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教育事務委員會秘書  
余蕙文女士

余女士：

**立法會教育事務委員會  
有關自資專上教育界別的補充資料**

在二零一一年十二月十二日的教育事務委員會會議上，委員要求當局提供以下資料：

- (一) 院校運用其個別自資課程的學費收入來償還開辦課程貸款所佔的百分比；
- (二) 香港中文大學開辦自資碩士學位課程所收取的學費及獲得的盈餘；以及
- (三) 當局將採取甚麼措施處理委員就規管自資專上課程的利潤幅度及質素提出的意見和關注，包括會否考慮設定這些課程的利潤幅度上限，作為向自資院校批出開辦課程貸款的條件。

就秘書處於二零一二年四月二十三日的來信，委員在二零一二年四月二十日的教育事務委員會會議上亦要求當局提供香港城市大學（下稱「城大」）開辦副學位課程所得盈餘的用途和使用情況資料，以及經會計師審核的城大帳目。

#### 開辦自資專上課程所得的盈餘

關於第一段第(二)和第(三)項，我們已在二零一二年四月二十日的會議上提交有關資料（請參閱立法會CB(2)1694/11-12(08)號文件）。至於委員就個別大學教育資助委員會資助院校自資運作所得盈餘的用途和使用情況提出的關注，當局已於當日的會議上承諾，把委員提出的事項提交新成立的自資專上教育委員會討論，以及請該委員會商討可提高界別透明度和推廣良好做法的措施。

#### 專上院校開辦課程貸款的還款安排

院校一般會運用院校及/或其辦學團體的資金或財政儲備，以及其他捐款支付院校的校舍發展計劃。開辦課程貸款計劃提供的免息貸款亦在啟動經費方面減輕了專上教育機構的財政壓力。校舍發展是長遠的資本投資。建築成本和貸款償還一般會以較長的時間攤分。因此，院校在某一年的還款並非直接由該年學生的學費所承擔。提供院校運用其個別自資課程的學費收入來償還開辦課程貸款所佔的百分比並不恰當。

#### 城大開辦自資副學位課程所得盈餘的用途和使用情況資料

回應委員在二零一二年四月二十日會議上的要求，我們向城大收集了相關資料，並載於附件A。截至二零一一年六月三十日，經會計師審核的城大帳目則載於附件B。

教育局局長

(翁佩雲



代行)

二零一二年五月八日

## 城大提供有關自資副學位課程 所得盈餘的用途和使用情況的資料

由於香港城市大學專上學院(下稱「城大專上學院」)是與香港城市大學分開的獨立法律實體，城大專上學院開辦自資副學位課程所得的盈餘，由該校本身保管。這些盈餘的使用也須得到學院管理議會批准。

2. 城大專上學院非常着重教育質素和學生的學習需要，目的是讓學生達致全人發展。就副學位課程而言，目前學院只開辦副學士課程，收費仍維持在二零零四年學院剛開辦時的水平。學院自開辦以來財政穩健，一直運用所得盈餘，投入更多資源，用於學生支援服務、教職員薪金和師資培訓、設施改善，以及學院的長遠發展。

### 學生支援服務

3. 城大專上學院近年投放大量資源，推行各項學生發展計劃，包括交換生計劃、海外及本地的優質校園生活基金、城大專上學院獎學金及獎項、境外學習計劃、升學獎學金、城大專上學院助學金、個人及職志發展支援服務、語文水平測試資助、學生保健計劃、學部籌辦的各項學生生活活動等。二零一二至一三學年，學院已在周年預算內預留1,600萬元，用於學生支援服務，而過往每年只有約400萬元。

### 教職員薪金和師資培訓

4. 城大專上學院致力提升教學質素，包括豐富教師的經驗和資歷。為此，學院將撥出更多款項，作為師資培訓經費，以供個別教師參加與其學術領域相關的持續專業發展活動、參加本地和海外會議或繼續進修。雖然城大專上學院的教職員薪酬水平已具市場競爭力，學院會不斷投放資源，以期羅致高質素的人才，並挽留表現出色的優秀員工。

### 設施改善

5. 由於城大專上學院計劃於二零一一年遷入新的教學樓(學術樓二)，因此在二零零八／零九至二零一零／一一學年期間，投放於翻新和改善設施工程的開支較少。新教學樓已於二零一一年六月落成啓用。由於學院部分學生會留在德福分校上課，學院計劃繼續作出資本投資，為該校舍進行保養維修工程。事實上，學院已投放近3,500萬元，改善德福分校的教學環境和校園設施。

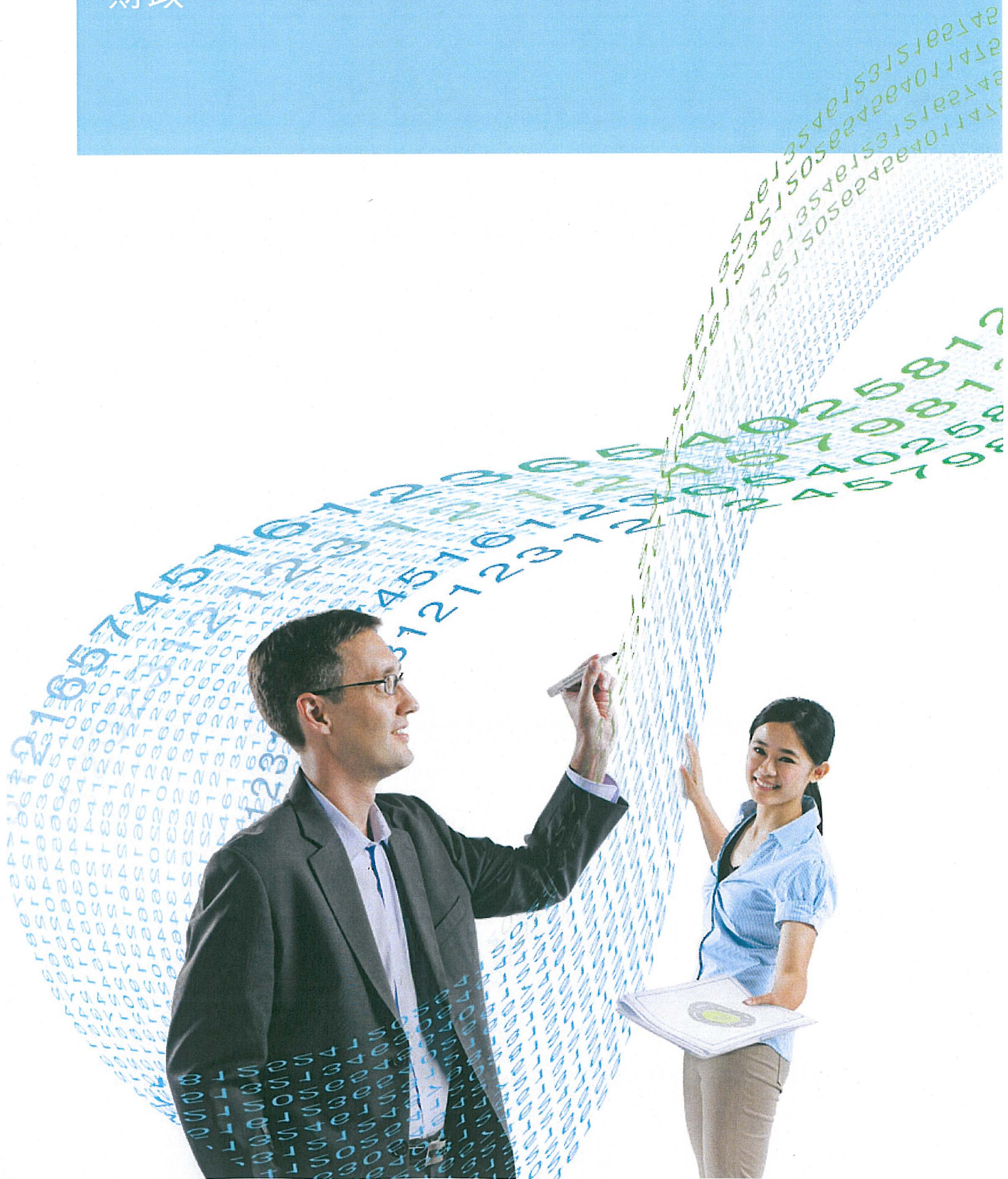
### 長遠發展

6. 城大專上學院如有任何盈餘，將撥入儲備基金內，用以提升教學設施，以及發展新的基本工程項目。基金亦會用以彌補在收入方面任何不可預計的不足之數。

香港城市大學  
二零一二年五月

# FINANCE

財政



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# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

To the Council of City University of Hong Kong  
致香港城市大學校董會

We have audited the consolidated financial statements of City University of Hong Kong (the University) set out on pages 74 to 134, which comprise the consolidated and University statements of financial position as at 30 June 2011, and the consolidated and University statements of comprehensive income, the consolidated and University statements of changes in funds and the consolidated and University cash flow statements for the year then ended, and a summary of significant accounting policies and other explanatory information.

### University's Responsibility for the Consolidated Financial Statements

The University is responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and for such internal control as the University determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. This report is made solely to you, as a body, in accordance with Section 20 of City University of Hong Kong Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of consolidated financial statements that give a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the University, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Group and the University as at 30 June 2011 and of their surplus and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards.

### KPMG

*Certified Public Accountants*

8th Floor, Prince's Building

10 Chater Road

Central, Hong Kong

13 October 2011

## INDEPENDENT AUDITOR'S REPORT

### 獨立核數師報告

To the Council of City University of Hong Kong  
致香港城市大學校董會

本核數師(以下簡稱「我們」)已審核列載於第74至134頁香港城市大學(大學)的綜合財務報表，此綜合財務報表包括於2011年6月30日的綜合及大學財務狀況表與截至該日止年度的綜合及大學全面收益表、綜合及大學基金轉變報表和綜合及大學現金流量表，以及主要會計政策概要及其他附註解釋。

### 大學就綜合財務報表須承擔的責任

大學須負責根據香港會計師公會頒佈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。

### 核數師的責任

我們的責任是根據我們的審核對該等綜合財務報表發表意見。我們是按照《香港城市大學條例》第20條的規定，僅向大學作出報告。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。

我們已根據香港會計師公會頒佈的香港審計準則進行審核。這些準則要求我們遵守道德規範，並規劃及執行審核，以合理確定綜合財務報表是否不存有任何重大錯誤陳述。

審核涉及執程序以獲取有關綜合財務報表所載金額及披露資料的審核憑證。所選定的程序取決於核數師的判斷，包括評估由於欺詐或錯誤而導致綜合財務報表存有重大錯誤陳述的風險。在評估該等風險時，核數師考慮與大學編製綜合財務報表以作出真實而公平的反映相關的內部控制，以設計適當的審核程序，但並非為對大學的內部控制的效能發表意見。審核亦包括評價大學所採用的會計政策的合適性及所作出的會計估計的合理性，以及評價綜合財務報表的整體列報方式。

我們相信，我們所獲得的審核憑證是充足和適當地為我們的審核意見提供基礎。

### 意見

我們認為，該等綜合財務報表已根據香港財務報告準則真實而公平地反映大學整體及大學於2011年6月30日的財政狀況及截至該日止年度的盈餘及現金流量。

### 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

2011年10月13日



# CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## 綜合全面收益表

For the Year Ended 30 June 2011  
截至2011年6月30日止年度

<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>	<i>Note 附註</i>	2011	2010
<b>Income</b>	<b>收入</b>			
Government Subventions	政府撥款	2	1,670,393	1,591,415
Tuition and Other Fees	學費及其他收費	3	1,562,118	1,554,784
Interest and Net Investment Return	利息及淨投資回報	4	584,729	410,361
Donations and Benefactions	捐款及捐贈	5	153,114	62,390
Auxiliary Services	雜項服務	6	102,968	101,521
Other Income	其他收入	7	51,439	72,304
			<b>4,124,761</b>	<b>3,792,775</b>
<b>Expenditure</b>	<b>開支</b>	8		
Learning and Research	教育及研究			
Instruction and Research	教學及研究		2,164,565	2,097,703
Library	圖書館		103,132	102,407
Central Computing Facilities	中央電腦設施		139,866	155,225
Other Academic Services	其他教學服務		131,425	123,533
Institutional Support	教學支援			
Management and General	管理及一般項目		276,714	239,461
Premises and Related Expenses	校舍及有關開支		514,198	473,049
Student and General Education Services	學生及教育服務		181,361	163,314
Other Activities	其他活動		26,981	39,449
			<b>3,538,242</b>	<b>3,394,141</b>
<b>Surplus from Operations</b>	<b>營運盈餘</b>		586,519	398,634
Finance Costs	財務費用		(1,114)	(1,120)
Gain on Disposal of Associates	出售聯營公司收益		2,144	-
Gain on Partial Disposal of Interests in an Associate	出售一聯營公司部分權益收益		-	307
Loss on Disposal of a Subsidiary	出售一附屬公司虧損		-	(385)
Share of Net Losses of Associates	應佔聯營公司淨虧損		(240)	(1,953)
Surplus before Taxation	除稅前盈餘		587,309	395,483
Taxation	稅項	9	(34)	(159)
<b>Surplus for the Year</b>	<b>本年度盈餘</b>		<b>587,275</b>	<b>395,324</b>
<b>Other Comprehensive Income</b>	<b>其他全面收益</b>			
Exchange Differences on Translation of Operations outside Hong Kong	換算香港境外營運之匯兌差額		4,289	1,368
Changes in Fair Value of Available-for-Sale Securities	可作出售證券公允價值的改變		2,946	490
Share of Reserves of Associates	應佔聯營公司之儲備		99	309
Reserves Realised upon Disposal of Associates	出售聯營公司所變現的儲備		(563)	-
Reserves Realised upon Disposal of a Subsidiary	出售一附屬公司所變現的儲備		-	(19)
Reserves Realised upon Partial Disposal of Interests in an Associate	出售一聯營公司部分權益所變現的儲備		-	(27)
<b>Other Comprehensive Income for the Year</b>	<b>本年度其他全面收益</b>		<b>6,771</b>	<b>2,121</b>
<b>Total Comprehensive Income for the Year</b>	<b>本年度全面收益總額</b>		<b>594,046</b>	<b>397,445</b>

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

綜合全面收益表

For the Year Ended 30 June 2011

截至2011年6月30日止年度

<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>	Note 附註	2011	2010
<b>Surplus for the year attributable to: The Group</b>	<b>本年度盈餘屬於： 大學整體</b>			
Deficit in Research Projects Absorbed by Restricted Fund for Research	研究項目虧損納入 研究專用基金	10	(41,269)	(77,849)
Surplus Transferred to Other Funds	盈餘轉撥至其他基金	11	628,544	472,779
			<b>587,275</b>	<b>394,930</b>
<b>Non-Controlling Interests</b>	<b>非控制權益</b>		-	394
<b>Surplus for the year</b>	<b>本年度盈餘</b>		<b>587,275</b>	<b>395,324</b>
<b>Total Comprehensive Income attributable to: The Group</b>	<b>全面收益總額屬於： 大學整體</b>			
Deficit in Research Projects Absorbed by Restricted Fund for Research	研究項目虧損納入 研究專用基金	10	(41,269)	(77,849)
Surplus Transferred to Other Funds	盈餘轉撥至其他基金	11	635,315	474,881
			<b>594,046</b>	<b>397,032</b>
<b>Non-Controlling Interests</b>	<b>非控制權益</b>		-	413
<b>Total Comprehensive Income for the Year</b>	<b>本年度全面收益總額</b>		<b>594,046</b>	<b>397,445</b>

The notes on pages 84 to 134 form part of these financial statements.  
列載於第84頁至第134頁之附註為本財務報表之一部分。

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

As at 30 June 2011  
於2011年6月30日

(In thousands of Hong Kong dollars)	(以千港元計)	Note 附註	2011	2010
<b>Non-current Assets</b>	<b>非流動資產</b>			
Property, Plant and Equipment	校舍、機器及設備	12	3,282,398	2,788,800
Intangible Assets	無形資產		30	34
Investments in Securities	證券投資	13	235,291	310,514
Interests in Associates	聯營公司權益	15	1,309	10,756
Loans Receivable	應收貸款	16	11	11
Other Receivable	其他應收帳款	17	450	–
			<b>3,519,489</b>	<b>3,110,115</b>
<b>Current Assets</b>	<b>流動資產</b>			
Investments in Securities	證券投資	13	4,301,373	3,415,761
Loans Receivable	應收貸款	16	86,880	83,180
Accounts Receivable, Prepayments and Others	應收帳款、預付帳款及其他	17	184,696	149,442
Tax Recoverable	可收回稅款		36	–
Cash and Bank Deposits	現金及銀行存款	18	757,064	1,200,156
			<b>5,330,049</b>	<b>4,848,539</b>
<b>Current Liabilities</b>	<b>流動負債</b>			
Deferred Income	遞延收入	19	397,790	367,877
Accounts Payable and Accruals	應付帳款及應計費用	20	607,406	490,387
Provision for Employee Benefits	僱員福利撥備	21	390,575	350,507
Tax Payable	應付稅款		–	105
Loans and Borrowings	貸款及借貸	23	70,113	70,113
			<b>1,465,884</b>	<b>1,278,989</b>
<b>Net Current Assets</b>	<b>流動資產淨值</b>		<b>3,864,165</b>	<b>3,569,550</b>
<b>Total Assets less Current Liabilities</b>	<b>資產總值減流動負債</b>		<b>7,383,654</b>	<b>6,679,665</b>
<b>Non-current Liabilities</b>	<b>非流動負債</b>			
Deferred Income	遞延收入	19	50	59
Provision for Employee Benefits	僱員福利撥備	21	25,469	21,504
Loans and Borrowings	貸款及借貸	23	463,309	496,182
			<b>488,828</b>	<b>517,745</b>
<b>Deferred Capital Funds</b>	<b>遞延資本基金</b>	24	<b>2,095,385</b>	<b>1,956,511</b>
<b>Net Assets</b>	<b>資產淨值</b>		<b>4,799,441</b>	<b>4,205,409</b>
<b>Represented by:</b>	<b>資金來源:</b>			
Restricted Fund for Research	研究專用基金	10	272,227	294,971
Other Funds	其他基金	11	4,527,214	3,910,438
<b>Total Funds</b>	<b>基金總值</b>		<b>4,799,441</b>	<b>4,205,409</b>

Approved and authorised for issue by the Council on 13 October 2011.  
校董會於2011年10月13日核准許可發出。

**Leung Chun-ying**, *GBM, GBS, JP*, Chairman of the Council  
梁振英, *GBM, GBS, JP*, 校董會主席

**Vincent Chow Wing-shing**, *BBS, JP*, Treasurer  
周永成, *BBS, JP*, 司庫

**Way Kuo**, President  
郭位, 校長

**Simon Tang Siu-kee**, Director of Finance  
鄧小琦, 財務處處長

The notes on pages 84 to 134 form part of these financial statements.  
列載於第84頁至第134頁之附註為本財務報表之一部分。

# CONSOLIDATED STATEMENT OF CHANGES IN FUNDS

## 綜合基金轉變報表

For the Year Ended 30 June 2011  
截至2011年6月30日止年度

		Attributable to the Group 歸屬於大學整體									
		General and Restricted Fund for Research (Note 10)	Development Reserve Fund (Note 11)	Matching Grant Scheme (Note 11)	Unrealised Investment Reserve (Note 11)	Self-financing Activities Fund (Note 11)	Donations and Benefactions (Note 11)	Non-Operating Reserves (Note 11)	Sub-total	Non-controlling Interests	Total
(In thousands of Hong Kong dollars) (以千港元計)		研究專用基金 (附註10)	及發展儲備基金 (附註11)	配對補助金計劃 (附註11)	未實現之投資儲備 (附註11)	自資營運項目基金 (附註11)	捐款及捐贈 (附註11)	非營運項目儲備 (附註11)	小計	非控制權益	總計
<b>Balance at 1 July 2009</b>	<b>2009年7月1日之結餘</b>	360,800	520,585	141,836	(552)	2,435,553	344,216	5,939	3,808,377	-	3,808,377
Surplus/(Deficit) for the Year	本年度盈餘/(虧損)	(77,849)	36,937	(55,840)	-	449,958	41,724	-	394,930	394	395,324
Other Comprehensive Income	其他全面收益	-	-	-	498	-	-	1,604	2,102	19	2,121
<b>Total Comprehensive Income</b>	<b>全面收益總額</b>	<b>(77,849)</b>	<b>36,937</b>	<b>(55,840)</b>	<b>498</b>	<b>449,958</b>	<b>41,724</b>	<b>1,604</b>	<b>397,032</b>	<b>413</b>	<b>397,445</b>
Disposal of a Subsidiary	出售一附屬公司	-	-	-	-	-	-	-	-	(413)	(413)
Inter-Fund Transfers	基金轉撥	12,020	-	(29)	-	(8,945)	(3,046)	-	-	-	-
<b>Balance at 30 June 2010</b>	<b>2010年6月30日結餘</b>	<b>294,971</b>	<b>557,522</b>	<b>85,967</b>	<b>(54)</b>	<b>2,876,566</b>	<b>382,894</b>	<b>7,543</b>	<b>4,205,409</b>	<b>-</b>	<b>4,205,409</b>
<b>Balance at 1 July 2010</b>	<b>2010年7月1日之結餘</b>	<b>294,971</b>	<b>557,522</b>	<b>85,967</b>	<b>(54)</b>	<b>2,876,566</b>	<b>382,894</b>	<b>7,543</b>	<b>4,205,409</b>	<b>-</b>	<b>4,205,409</b>
Surplus/(Deficit) for the Year	本年度盈餘/(虧損)	(41,269)	(3,136)	41,442	-	450,203	140,035	-	587,275	-	587,275
Other Comprehensive Income	其他全面收益	-	-	-	2,957	-	-	3,814	6,771	-	6,771
<b>Total Comprehensive Income</b>	<b>全面收益總額</b>	<b>(41,269)</b>	<b>(3,136)</b>	<b>41,442</b>	<b>2,957</b>	<b>450,203</b>	<b>140,035</b>	<b>3,814</b>	<b>594,046</b>	<b>-</b>	<b>594,046</b>
Share of an Associate's Equity-settled Share Based Payments	應佔聯營公司以權益結算以股份支付之付款	-	-	-	-	-	-	(14)	(14)	-	(14)
Inter-Fund Transfers	基金轉撥	18,525	-	(5,844)	-	(8,308)	(4,373)	-	-	-	-
<b>Balance at 30 June 2011</b>	<b>2011年6月30日結餘</b>	<b>272,227</b>	<b>554,386</b>	<b>121,565</b>	<b>2,903</b>	<b>3,318,461</b>	<b>518,556</b>	<b>11,343</b>	<b>4,799,441</b>	<b>-</b>	<b>4,799,441</b>

The notes on pages 84 to 134 form part of these financial statements.  
列載於第84頁至第134頁之附註為本財務報表之一部分。

# CONSOLIDATED CASH FLOW STATEMENT

## 綜合現金流量表

For the Year Ended 30 June 2011  
截至2011年6月30日止年度

<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>	<i>Note 附註</i>	2011	2010
<b>Operating Activities</b>	<b>營運活動</b>			
Surplus before Taxation	除稅前盈餘		587,309	395,483
Adjustments for:	調整項目：			
Interest Income	利息收入		(109,710)	(100,225)
Dividend Income	股息收入		(56,853)	(36,728)
Realised Gains on Investments in Securities	證券投資的已實現收益		(24,613)	(119,288)
Unrealised Gains on Investments in Securities	證券投資的未實現收益		(393,553)	(154,120)
Finance Costs	財務費用		1,114	1,120
Gain on Disposal of Associates	出售聯營公司收益		(2,144)	-
Loss on Disposal of a Subsidiary	出售一附屬公司權益虧損		-	385
Gain on Partial Disposal of Interests in an Associate	出售一聯營公司部分權益收益		-	(307)
Share of Net Losses of Associates	應佔聯營公司淨虧損		240	1,953
Grants Transferred from Deferred Capital Funds	轉自遞延資本基金之撥款		(253,386)	(221,837)
Amortisation and Depreciation of Property, Plant and Equipment	校舍、機器及設備之攤銷 及折舊		265,635	239,495
Gain on Disposal of Plant and Equipment	出售機器及設備的收益		(62)	(403)
Amortisation of Intangible Assets	無形資產的攤銷		4	4
Losses/(Gains) on Foreign Exchange	匯兌虧損/(收益)		646	(399)
<b>Operating Surplus before Changes in Working Capital</b>	<b>營運資金變動前之 營運盈餘</b>		14,627	5,133
Increase in Accounts Receivable, Prepayments and Others	應收帳款、預付帳款及 其他之增加		(31,844)	(16,617)
Increase in Staff Loans Receivable	應收職員貸款之增加		(3,700)	(3,010)
Increase/(Decrease) in Deferred Income	遞延收入之增加/(減少)		29,904	(31,815)
Increase/(Decrease) in Accounts Payable and Accruals	應付帳款及應計費用之 增加/(減少)		63,202	(201,309)
Increase in Provision for Employee Benefits	僱員福利撥備之增加		44,033	20,463
<b>Cash Generated from/(Used in) Operating Activities</b>	<b>營運活動所產生/(使用) 之現金</b>		116,222	(227,155)
Hong Kong Profits Tax Paid	已支付香港利得稅		(96)	(43)
China Enterprise Income Tax Paid	支付中國企業所得稅		(79)	(43)
<b>Net Cash Generated from/(Used in) Operating Activities</b>	<b>營運活動所產生/(使用)之 現金淨額</b>		116,047	(227,241)

## CONSOLIDATED CASH FLOW STATEMENT

### 綜合現金流量表

For the Year Ended 30 June 2011

截至2011年6月30日止年度

<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>	Note 附註	2011	2010
<b>Investing Activities</b>	<b>投資活動</b>			
Proceeds from Redemption and Sale of Investments in Securities	贖回及出售證券投資所得款項		169,172	227,609
Payments for Purchase of Investments in Securities	支付購入證券投資		(552,182)	(587,114)
Dividends and Interest Income Received	已收之股息及利息收入		164,105	131,824
Decrease/(Increase) in Time Deposits with Maturity over Three Months	三個月後到期之定期存款之減少/(增加)		133,595	(510,335)
Payments for Additions to Property, Plant and Equipment	支付增置校舍、機器及設備		(701,490)	(553,076)
Proceeds from Disposal of Plant and Equipment	出售機器及設備所得款項		126	422
Net cash outflow on disposal of a Subsidiary	出售一附屬公司之現金流出淨額	30	-	(762)
Proceeds from Disposal of Associates	出售聯營公司所得款項		2,857	-
Proceeds from Partial Disposal of Interests in an Associate	出售一聯營公司部分權益所得款項		-	2,407
Loans Advanced to Associates	聯營公司墊付貸款		-	(8)
<b>Net Cash Used in Investing Activities</b>	<b>投資活動所使用之現金淨額</b>		<b>(783,817)</b>	<b>(1,289,033)</b>
<b>Financing Activities</b>	<b>融資活動</b>			
Net Grants and Donations Received for Additions to Property, Plant and Equipment	用作增置校舍、機器及設備已收之淨撥款及捐款		392,260	295,764
Drawdown of Bank Loans	提取銀行貸款		-	1,500
Repayment of Government Loans	償還政府貸款		(32,873)	(32,873)
Interest Paid for Loans and Borrowings	已付貸款及借貸利息		(1,114)	(1,120)
<b>Net Cash Generated from Financing Activities</b>	<b>融資活動所產生之現金淨額</b>		<b>358,273</b>	<b>263,271</b>
<b>Net Decrease in Cash and Cash Equivalents</b>	<b>現金及現金等價物之淨減少</b>		<b>(309,497)</b>	<b>(1,253,003)</b>
<b>Cash and Cash Equivalents at the Beginning of the Year</b>	<b>現金及現金等價物之年初結存</b>		<b>678,259</b>	<b>1,931,262</b>
<b>Cash and Cash Equivalents at the End of the Year</b>	<b>現金及現金等價物之年終結存</b>	18	<b>368,762</b>	<b>678,259</b>

The notes on pages 84 to 134 form part of these financial statements.  
列載於第84頁至第134頁之附註為本財務報表之一部分。

# STATEMENT OF COMPREHENSIVE INCOME

## 全面收益表

For the Year Ended 30 June 2011  
截至2011年6月30日止年度

<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>	<i>Note 附註</i>	<b>2011</b>	<b>2010</b>
<b>Income</b>	<b>收入</b>			
Government Subventions	政府撥款	2	1,669,192	1,590,260
Tuition and Other Fees	學費及其他收費	3	1,231,388	1,243,600
Interest and Net Investment Return	利息及淨投資回報	4	561,965	391,385
Donations and Benefactions	捐款及捐贈	5	152,763	62,342
Auxiliary Services	雜項服務	6	99,308	94,843
Other Income	其他收入	7	32,328	43,280
			<b>3,746,944</b>	<b>3,425,710</b>
<b>Expenditure</b>	<b>開支</b>	8		
Learning and Research	教育及研究			
Instruction and Research	教學及研究		2,062,002	1,994,734
Library	圖書館		100,334	99,448
Central Computing Facilities	中央電腦設施		132,872	147,826
Other Academic Services	其他教學服務		125,936	117,615
Institutional Support	教學支援			
Management and General	管理及一般項目		244,846	207,793
Premises and Related Expenses	校舍及有關開支		434,491	392,031
Student and General Education Services	學生及教育服務		175,516	156,896
Other Activities	其他活動		4,295	4,640
			<b>3,280,292</b>	<b>3,120,983</b>
<b>Surplus from Operations</b>	<b>營運盈餘</b>		466,652	304,727
Finance Costs	財務費用		(1,114)	(1,120)
<b>Surplus before Taxation</b>	<b>除稅前盈餘</b>		465,538	303,607
Taxation	稅項	9	(20)	(101)
<b>Surplus and Total Comprehensive Income for the Year</b>	<b>本年度盈餘及全面收益</b>		<b>465,518</b>	<b>303,506</b>
<b>Represented by:</b>	<b>資金來源：</b>			
Deficit in Research Projects Absorbed by Restricted Fund for Research	研究項目虧損納入研究專用基金	10	(41,269)	(76,045)
Surplus Transferred to Other Funds	盈餘轉撥至其他基金	11	506,787	379,551
			<b>465,518</b>	<b>303,506</b>

The notes on pages 84 to 134 form part of these financial statements.  
列載於第84頁至第134頁之附註為本財務報表之一部分。

# STATEMENT OF FINANCIAL POSITION

## 財務狀況表

As at 30 June 2011  
於2011年6月30日

(In thousands of Hong Kong dollars)	(以千港元計)	Note 附註	2011	2010
<b>Non-current Assets</b>	<b>非流動資產</b>			
Property, Plant and Equipment	校舍、機器及設備	12	3,185,122	2,706,448
Investments in Securities	證券投資	13	225,588	309,506
Investments in Subsidiaries	附屬公司投資	14	134,906	131,987
Loans Receivable	應收貸款	16	19,951	13,426
			<b>3,565,567</b>	<b>3,161,367</b>
<b>Current Assets</b>	<b>流動資產</b>			
Investments in Securities	證券投資	13	4,292,051	3,407,550
Loans Receivable	應收貸款	16	91,356	87,656
Accounts Receivable, Prepayments and Others	應收帳款、預付帳款及其他	17	179,058	140,900
Cash and Bank Deposits	現金及銀行存款	18	690,684	1,122,208
			<b>5,253,149</b>	<b>4,758,314</b>
<b>Current Liabilities</b>	<b>流動負債</b>			
Deferred Income	遞延收入	19	389,301	362,032
Accounts Payable and Accruals	應付帳款及應計費用	20	1,333,946	1,077,964
Provision for Employee Benefits	僱員福利撥備	21	385,794	345,436
Tax Payable	應付稅款		-	58
Loans and Borrowings	貸款及借貸	23	70,113	70,113
			<b>2,179,154</b>	<b>1,855,603</b>
<b>Net Current Assets</b>	<b>流動資產淨值</b>		<b>3,073,995</b>	<b>2,902,711</b>
<b>Total Assets less Current Liabilities</b>	<b>資產總值減流動負債</b>		<b>6,639,562</b>	<b>6,064,078</b>
<b>Non-current Liabilities</b>	<b>非流動負債</b>			
Provision for Employee Benefits	僱員福利撥備	21	25,469	21,504
Loans and Borrowings	貸款及借貸	23	463,309	496,182
			<b>488,778</b>	<b>517,686</b>
<b>Deferred Capital Funds</b>	<b>遞延資本基金</b>	24	2,095,385	1,956,511
<b>Net Assets</b>	<b>資產淨值</b>		<b>4,055,399</b>	<b>3,589,881</b>
<b>Represented by:</b>	<b>資金來源:</b>			
Restricted Fund for Research	研究專用基金	10	272,130	294,874
Other Funds	其他基金	11	3,783,269	3,295,007
<b>Total Funds</b>	<b>基金總值</b>		<b>4,055,399</b>	<b>3,589,881</b>

Approved and authorised for issue by the Council on 13 October 2011.  
校董會於2011年10月13日核准許可發出。

**Leung Chun-ying**, *GBM, GBS, JP*, Chairman of the Council  
梁振英 · *GBM · GBS · JP* · 校董會主席

**Vincent Chow Wing-shing**, *BBS, JP*, Treasurer  
周永成 · *BBS · JP* · 司庫

**Way Kuo**, President  
郭位 · 校長

**Simon Tang Siu-kee**, Director of Finance  
鄧小琦 · 財務處處長

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# STATEMENT OF CHANGES IN FUNDS

## 基金轉變報表

For the Year Ended 30 June 2011

截至2011年6月30日止年度

(In thousands of Hong Kong dollars)	(以千港元計)	Restricted Fund for Research (Note 10) 研究 專用基金 (附註10)	General and Development Reserve Fund (Note 11) 一般 及發展 儲備基金 (附註11)	Matching Grant Scheme (Note 11) 配對 補助金 計劃 (附註11)	Self- financing Activities Fund (Note 11) 自資營運 項目基金 (附註11)	Donations and Benefactions (Note 11) 捐款 及捐贈 (附註11)	Total 總計
<b>Balance at 1 July 2009</b>	<b>2009年7月1日之結餘</b>	358,899	520,644	141,836	1,920,780	344,216	3,286,375
Total Comprehensive Income for the Year	本年度全面收益	(76,045)	36,937	(55,840)	356,730	41,724	303,506
Inter-Fund Transfers	基金轉撥	12,020	-	(29)	(8,945)	(3,046)	-
<b>Balance at 30 June 2010</b>	<b>2010年6月30日結餘</b>	294,874	557,581	85,967	2,268,565	382,894	3,589,881
<b>Balance at 1 July 2010</b>	<b>2010年7月1日之結餘</b>	294,874	557,581	85,967	2,268,565	382,894	3,589,881
Total Comprehensive Income for the Year	本年度全面收益	(41,269)	(3,136)	41,442	328,446	140,035	465,518
Inter-Fund Transfers	基金轉撥	18,525	-	(5,844)	(8,308)	(4,373)	-
<b>Balance at 30 June 2011</b>	<b>2011年6月30日結餘</b>	272,130	554,445	121,565	2,588,703	518,556	4,055,399

The notes on pages 84 to 134 form part of these financial statements.  
列載於第84頁至第134頁之附註為本財務報表之一部分。

# CASH FLOW STATEMENT

## 現金流量表

For the Year Ended 30 June 2011  
截至2011年6月30日止年度

(In thousands of Hong Kong dollars)	(以千港元計)	Note 附註	2011	2010
<b>Operating Activities</b>	<b>營運活動</b>			
Surplus before Taxation	除稅前盈餘		465,538	303,607
Adjustments for:	調整項目：			
Interest Income	利息收入		(87,829)	(81,249)
Dividend Income	股息收入		(56,853)	(36,728)
Realised Gains on Investments in Securities	證券投資的已實現收益		(24,650)	(119,288)
Unrealised Gains on Investments in Securities	證券投資的未實現收益		(392,633)	(154,120)
Finance Costs	財務費用		1,114	1,120
Written back of Impairment Losses on Investments in Subsidiaries	對投資附屬公司的減值虧損的撥回		(2,919)	(1,077)
Grants Transferred from Deferred Capital Funds	轉自遞延資本基金之撥款		(253,386)	(221,837)
Amortisation and Depreciation of Property, Plant and Equipment	校舍、機器及設備之攤銷及折舊		262,352	237,432
Gains on Disposal of Plant and Equipment	出售機器及設備的收益		(47)	(403)
Losses/(Gains) on Foreign Exchange	匯兌虧損/(收益)		380	(850)
<b>Operating Deficit before Changes in Working Capital</b>	<b>營運資金變動前之營運虧損</b>		<b>(88,933)</b>	<b>(73,393)</b>
Increase in Accounts Receivable, Prepayments and Others	應收帳款、預付帳款及其他之增加		(7,335)	(13,057)
Increase in Staff Loans Receivable	應收職員貸款之增加		(3,700)	(3,010)
Increase/(Decrease) in Deferred Income	遞延收入之增加/(減少)		27,269	(31,774)
Net Increase in Amounts Due to Subsidiaries	應付附屬公司款項之淨增加		139,222	94,521
Increase/(Decrease) in Accounts Payable and Accruals	應付帳款及應計費用之增加/(減少)		67,331	(202,335)
Increase in Provision for Employee Benefits	僱員福利撥備之增加		44,323	20,365
<b>Cash Generated from/(Used in) Operating Activities</b>	<b>營運活動所產生/(使用)之現金</b>		<b>178,177</b>	<b>(208,683)</b>
China Enterprise Income Tax Paid	已付中國企業所得稅		(78)	(43)
<b>Net Cash Generated from/(Used in) Operating Activities</b>	<b>營運活動所產生/(使用)之現金淨額</b>		<b>178,099</b>	<b>(208,726)</b>
<b>Investing Activities</b>	<b>投資活動</b>			
Proceeds from Redemption and Sale of Investments in Securities	贖回及出售證券投資所得款項		168,502	227,609
Payments for Purchase of Investments in Securities	支付購入證券投資		(552,182)	(587,114)
Dividends and Interest Income Received	已收之股息及利息收入		142,225	112,848
Decrease/(Increase) in Time Deposits with Maturity over Three Months	三個月後到期之定期存款之減少/(增加)		133,595	(510,335)
Payments for Additions to Property, Plant and Equipment	支付增置校舍、機器及設備		(689,231)	(533,826)
Proceeds from Disposal of Plant and Equipment	出售機器及設備所得之款項		111	422
Loan to a Subsidiary	投放在附屬公司的貸款		(11,000)	-
On-lending Loan Repaid from a Subsidiary	附屬公司償還轉借貸款		4,475	4,476
<b>Net Cash Used in Investing Activities</b>	<b>投資活動所使用之現金淨額</b>		<b>(803,505)</b>	<b>(1,285,920)</b>
<b>Financing Activities</b>	<b>融資活動</b>			
Net Grants and Donations Received for Additions to Property, Plant and Equipment	用作增置校舍、機器及設備已收之淨撥款及捐款		361,464	295,764
Drawdown of Bank Loans	提取銀行貸款		-	1,500
Repayment of Government Loan	償還政府貸款		(32,873)	(32,873)
Interest Paid for Loans and Borrowings	支付貸款及借貸利息		(1,114)	(1,120)
<b>Net Cash Generated from Financing Activities</b>	<b>融資活動所產生之現金淨額</b>		<b>327,477</b>	<b>263,271</b>
<b>Net Decrease in Cash and Cash Equivalents</b>	<b>現金及現金等價物之淨減少</b>		<b>(297,929)</b>	<b>(1,231,375)</b>
<b>Cash and Cash Equivalents at the Beginning of the Year</b>	<b>現金及現金等價物之年初結存</b>		<b>600,311</b>	<b>1,831,686</b>
<b>Cash and Cash Equivalents at the End of the Year</b>	<b>現金及現金等價物之年終結存</b>	18	<b>302,382</b>	<b>600,311</b>

The notes on pages 84 to 134 form part of these financial statements.  
列載於第84頁至第134頁之附註為本財務報表之一部分。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 1 Significant Accounting Policies

#### 主要會計政策

#### (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. A summary of the significant accounting policies adopted by the University and its subsidiaries (collectively the Group) is set out below.

The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the current accounting period of the Group and the University. All HKFRS developments have no material impact on the Group's and the University's financial statements.

The Group and the University have not applied any new standard or interpretation that is not yet effective for the current accounting period (see note 32).

#### (b) Basis of Preparation of the Financial Statements

The measurement basis used in the preparation of the financial statements is the historical cost basis except as otherwise stated in the accounting policies below.

The preparation of financial statements in conformity with HKFRSs requires the Group and the University to make judgements, estimates and assumptions that affect the application of 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 judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

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

Judgements made by management in the application of HKFRSs that have significant effect on the financial statements and estimates are discussed in note 31.

#### (a) 合規聲明

本財務報表是按照香港會計師公會頒佈的所有適用的《香港財務報告準則》(香港財務報告準則)，包括所有適用的個別香港財務報告準則，《香港會計準則》(香港會計準則)及《詮釋》及香港公認會計原則的規定編製。以下是大學及其附屬公司(合稱大學整體)採用的主要會計政策概要。

香港會計師公會已頒佈下列於本會計期間初次生效及可供提早採納的新訂詮釋及經修訂的香港財務報告準則。該等香港財務報告準則的發展沒有對大學整體及大學本期及過往會計期間的財務報表構成重大影響。

大學整體並沒有提早採納任何於本會計期間尚未生效的新會計準則或詮釋(見附註32)。

#### (b) 財務報表的編製基準

除下文所述的會計政策外，本財務報表是以歷史成本作為編製基準。

大學整體及大學須在編製符合香港財務報告準則的財務報表時作出對會計政策應用，以及資產、負債、收入和支出的報告數額構成影響的判斷、估計和假設。這些估計和相關假設是根據以往經驗和因應當時情況下被認為合理的多項其他因素作出的，其結果構成了某些在無法依循其他途徑即時得知資產與負債的帳面值時所作出判斷的基礎。實際結果可能有別於估計數額。

這些估計和相關假設會持續進行檢討。如果會計估計的修訂僅影響某一期間，其影響便會在該期間內確認；如果修訂對當前和未來期間均有影響，則在作出修訂的期間和未來期間予以確認。

管理層在運用香港財務報告準則時，對財務報表及估計有重大影響所作出的判斷於附註31內討論。

## 1 Significant Accounting Policies (continued)

### 主要會計政策 (續)

#### (c) Basis of Consolidation

The consolidated financial statements incorporate financial statements of the Group made up to the end of the reporting period; and include the Group's interest in associates on the basis set out in note 1(e) below. The results of subsidiaries acquired or disposed of during the year are included in the Consolidated Statement of Comprehensive Income from the date of their acquisition or to the date of disposal, as appropriate. All significant transactions and balances between the University and its subsidiaries are eliminated on consolidation.

Non-controlling interests at the end of the reporting period, being the portion of the net assets of subsidiaries attributable to equity interests that are not owned by the University, whether directly or indirectly through subsidiaries, are presented in the Consolidated Statement of Financial Position and Statement of Changes in Funds, separately from fund balances of the Group. Non-controlling interests in the results of the Group for the year are presented in the Consolidated Statement of Comprehensive Income as an allocation of the surplus or deficit for the year between non-controlling interests and different sources of University's funds.

#### (d) Subsidiaries

A subsidiary is an entity controlled, directly or indirectly, by the University. Control exists when the University has the power, directly or indirectly, to govern their financial and operating policies, so as to obtain benefits from their activities. In assessing control, potential voting rights that presently are exercisable are taken into account. Subsidiaries are consolidated into the consolidated financial statements from the date that control commences until the date that control ceases. In the University's Statement of Financial Position, an investment in a subsidiary is stated at cost less impairment losses (see note 1(j)).

#### (c) 綜合基準

綜合財務報表包括大學整體截至結算日的財務報表，附註第1(e)項所提及的大學整體應佔聯營公司的權益亦已計算在內。本年度購入或出售之附屬公司的業績，以收購日起或至出售日止，已計入綜合全面收益表。大學與附屬公司之間所有重大交易及結餘均在編製綜合財務報表時對銷。

於結算日的非控制權益是指並非由大學透過附屬公司直接或間接擁有的股權所佔附屬公司資產淨值的部分；這些權益在綜合財務狀況表內及綜合基金轉變報表中，是與大學整體的基金結餘分開列示。非控制權益所佔大學整體本年度業績的權益在綜合全面收益表內以非控制權益及不同的大學基金來源分配本年度盈餘或虧損方式列示。

#### (d) 附屬公司

附屬公司是指大學直接或間接控制的公司。當大學有權直接或間接支配附屬公司的財務及經營政策，並藉此從其活動中取得利益，控制權即存在。現時可行使的潛在投票權為評估控制權的考慮因素。大學整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。對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)）。

## 1 Significant Accounting Policies (continued)

### 主要會計政策(續)

#### (e) Associates

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.

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

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

Unrealised profits and losses resulting from transactions between the Group and its associates are eliminated to the extent of the Group's interest in associates except where unrealised losses provide evidence of an impairment of the assets transferred, in which case they are recognised immediately in the Consolidated Statement of Comprehensive Income.

#### (e) 聯營公司

聯營公司是指大學整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。

於聯營公司的投資是按權益法記入綜合財務報表，並且先以成本入帳，然後就大學整體佔該聯營公司淨資產在收購後的變動作出調整。綜合全面收益表反映出大學整體所佔聯營公司於收購後的年內除稅後業績，包括在本年度確認關於對聯營公司的投資的高譽的減值虧損(見附註1(j))。

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

大學整體與聯營公司之間交易所產生的未實現損益，均按大學整體於聯營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。

## 1 Significant Accounting Policies (continued)

### 主要會計政策(續)

#### (f) Investments in Securities

Investments in debt and equity securities (other than investments in subsidiaries and associates) are initially stated at cost, which is their transaction price unless fair value can be more reliably estimated using valuation techniques whose variables include only data from observable markets. Cost includes attributable transaction costs, except where indicated below. These investments are subsequently accounted for as follows, depending on their classification:

- (i) Investments in securities held for trading are classified as current assets. Any attributable transaction costs are recognised in the Statement of Comprehensive Income as incurred. At the end of each reporting period, the fair value is remeasured, with any resultant gain or loss being recognised in the Statement of Comprehensive Income.
- (ii) Dated debt securities that the Group has the positive ability and intention to hold to maturity are classified as held-to-maturity securities. Held-to-maturity securities are stated in the Statement of Financial Position at amortised cost less impairment losses (see note 1(j)).
- (iii) Investments in equity securities that do not have a quoted market price in an active market and which fair value cannot be reliably measured are recognised in the Statement of Financial Position at cost less impairment losses (see note 1(j)).
- (iv) Other investments in securities are classified as available-for-sale securities. At the end of each reporting period, the fair value is remeasured, with any resultant gain or loss being recognised directly in Other Funds, except for impairment losses (see note 1(j)) and, in the case of monetary items such as debt securities, foreign exchange gains and losses which are recognised directly in the Statement of Comprehensive Income. Where these investments are interest-bearing, interest calculated using the effective interest method is recognised in the Statement of Comprehensive Income. When these investments are derecognised, the cumulative gain or loss previously recognised directly in Other Funds is recognised in the Statement of Comprehensive Income.

Investments are recognised/derecognised on the date the Group commits to purchasing/selling the investments, or the investments expire.

#### (f) 證券投資

除可使用估值技巧更可靠地估計其公平價值外(其變數只包括來自可觀察市場的數據)，債務及股份證券投資(於附屬公司及聯營公司的投資除外)初始乃按成本，即其交易價格列帳。除下文所載另有所指外，成本包括應佔交易成本。其後此等投資項目視乎類別而定，按以下方式列帳：

- (i) 持作交易證券的投資劃歸為流動資產。任何歸屬交易成本於產生期間在全面收益表中確認。在每個結算日公允價值將被重新計量，由此產生的任何收益或虧損均在全面收益表中確認。
- (ii) 大學整體有明確的能力和意願持至到期的有期債務證券，劃歸為「持至到期證券」。持至到期證券是以已攤銷成本減去減值虧損後在財務狀況表列示(見附註1(j))。
- (iii) 當股份證券投資無法在活躍市場取得報價，而且不能可靠地計量公允價值時，這些投資便會以成本減去減值虧損後在財務狀況表列示(見附註1(j))。
- (iv) 其他證券投資劃歸為可供出售證券。公允價值會在每個結算日被重新計量，由此產生的任何收益或虧損均直接在其他基金內確認；但減值虧損(見附註1(j))和匯兌收益與虧損(如屬債務證券等貨幣項目)則直接在全面收益表中確認。如為帶息投資，以實際利率法計算的利息會在全面收益表中確認。終止確認這些投資時，以往直接在其他基金內確認的累計收益或虧損會在全面收益表中確認。

大學整體會在承諾購入/出售投資或投資到期當日確認/終止確認有關的投資。

**1 Significant Accounting Policies (continued)****主要會計政策 (續)****(g) Property, Plant and Equipment**

Property, plant and equipment of the Group are stated in the Statement of Financial Position at cost less accumulated depreciation and impairment losses (see note 1(j)), including:

- interest in leasehold land held for own use under operating leases;
- buildings held for own use which are situated on leasehold land, where the fair value of the building could be measured separately from the fair value of the leasehold land at the inception of the lease; and
- other items of plant and equipment

The cost of self-constructed items of property, plant and equipment includes the cost of materials, direct labour, the initial estimate, where relevant, of the costs of dismantling and removing the items and restoring the site on which they are located. The cost of other items of plant and equipment comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use.

The fair values of donations relating to property, plant and equipment at the time of receipt are deemed as the costs of the related assets.

Subsequent expenditure relating to property, plant and equipment that has already been recognised and put into operation is added to the carrying amount of the asset when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing asset, will flow to the Group. All other subsequent expenditure, such as repairs and maintenance, is recognised as an expense in the period in which it is incurred.

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

**(g) 校舍、機器及設備**

大學整體的校舍、機器及設備，是按成本減去累計折舊及減值虧損後(見附註1(j))記入財務狀況表，包括：

- 以經營租賃持作自用的租賃土地權益；
- 位於租賃土地上而持作自用的物業，而該物業的公允價值在租賃的開端時是可與租賃土地的公允價值分開計量；及
- 其他機器及設備項目

自建校舍、機器及設備項目的成本包括物料，直接工人的成本，初次估計有關清拆、移走該項目及還原其所在地點的成本。其他機器及設備項目的成本包括其購買價及任何直接歸屬費用使該資產按其既定用途達至可使用狀況及地點。

捐贈的校舍、機器及設備以收取時的公允價值作為有關資產的成本。

當校舍、機器及設備已投入使用後，如有關的其後支出能使該資產為大學整體帶入未來的經濟效益，該等支出便會計入資產的新增帳面金額。所有其他其後支出，如維修及保養，則在產生的期間確認為支出。

報廢或出售其中一項校舍、機器及設備所產生之收益或虧損以出售所得淨額與資產帳面值之間之差額釐定，並於報廢或出售當日在全面收益表內確認。

**1 Significant Accounting Policies (continued)****主要會計政策(續)****(g) Property, Plant and Equipment (continued)**

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

- Interest in leasehold land held for own use under operating leases is amortised over the shorter of the unexpired term of lease or 50 years.
- Buildings situated on leasehold land are depreciated over the shorter of the unexpired term of lease and their estimated useful lives, but no more than 50 years after the date of completion.
- Building Installation Services are depreciated over the shorter of the unexpired term of lease and their estimated useful lives, but no more than 20 years after the date of completion where the assets are situated.
- Leasehold Improvements                                      the shorter of unexpired terms of the leases and 5 years
- Plant and Equipment    4 years
- Computer Equipment    4 years
- Furniture and Fittings    5 years

Where parts of an item of property, plant 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 an asset and its residual value, if any, are reviewed annually.

Construction in progress represents buildings under construction and is stated at cost less any impairment losses, and is not depreciated. Construction in progress is reclassified to buildings situated on leasehold land when completed and ready for use.

**(g) 校舍、機器及設備(續)**

折舊是用直線法，按下列預計可用年限，以撤銷各校舍、機器及設備的成本減去預計殘值(如有)：

- 以經營租賃持作自用的租賃土地權益是以該租賃的尚餘租期或50年兩者中較短的期間攤銷。
- 位於租賃土地的物業是按尚餘租賃期及其估計可使用年限兩者中較短期間計算折舊，但不會超過完工日後的50年。
- 物業裝置是按尚餘租賃期及其估計可使用年期兩者中的較短期間計算折舊，但不會超過該資產所在物業的完工日後的20年。
- 裝修設備    尚餘租賃期及5年兩者中的較短期間
- 機器及設備    4年
- 電腦設備    4年
- 傢俬及配件    5年

當一項校舍、機器及設備的一些部分有不同的可使用年限，各部分的成本將被合理地分配及個別地計算各部分的折舊。資產的可使用年限及其殘值(如有)，均會每年加以檢討。

在建工程為在建建築中的物業及以成本減去減值虧損列帳而並無計算折舊。當工程完工及可作使用時，在建工程會被重新劃歸為位於租賃土地上的物業。



## 1 Significant Accounting Policies (continued)

### 主要會計政策(續)

#### (h) Intangible Assets

Expenditure on research activities, undertaken with the prospect of gaining new scientific or technical knowledge and understanding, is recognised as an expense in the period in which it is incurred. Expenditure on development activities is capitalised if the product or process is technically and commercially feasible and the Group has sufficient resources and the intention to complete development. The expenditure capitalised includes the cost of materials, direct labour and an appropriate proportion of overheads.

Capitalised development costs are stated at cost less accumulated amortisation and impairment losses (see note 1(j)). Other development expenditure is recognised as an expense in the period in which it is incurred.

Other intangible assets that are acquired by the Group are stated in the Statement of Financial Position at cost less accumulated amortisation (where the estimated useful lives are other than indefinite) and impairment losses (see note 1(j)). Expenditure on internally generated goodwill and brands is recognised as an expense in the period in which it is incurred.

Amortisation of intangible assets is charged to the Statement of Comprehensive Income on a straight line basis over the assets' estimated useful lives unless such lives are indefinite. The following intangible assets with finite useful lives are amortised from the date they are available for use and their estimated useful lives are as follows:

- Capitalised Development Costs 5 years
- Film Rights 4 years

Subsequent expenditure on an intangible asset after its purchase or its completion is recognised as an expense when it is incurred unless it is probable that this expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standard of performance and this expenditure can be measured and attributed to the asset reliably. If these conditions are met, the subsequent expenditure is added to the cost of the intangible asset and amortised accordingly.

#### (h) 無形資產

為了認識和掌握新科技或技術而進行的研究活動的開支，在其產生的期間內確認為支出。如果某項產品或程序在技術和商業上可行，而且大學整體有充足的資源及有意完成開發工作，開發活動的開支便會予以資本化。資本化開支包括物料成本、直接勞務費用及適當比例の間接費用。

已資本化的開發成本按成本減去累計攤銷及減值虧損後列帳(見附註1(j))。其他開發開支則在其產生的期間內確認為支出。

其他由大學整體購入的無形資產按成本減去累計攤銷(若預計可用年限並非無限)及減值虧損後列入財務狀況表(見附註1(j))。內部產生的商譽和品牌的開支在其產生的期間內確認為支出。

無形資產的攤銷是按下列預計可用年限以直線法在全面收益表列支，除非可用年限為無限。以下有限年限的無形資產於可用日起開始攤銷而其預計可用年限為：

- 已資本化的開發成本 5年
- 電影版權 4年

在購入無形資產或無形資產完成後出現的開支均在產生時確認為支出，除非這些開支有可能令資產所產生的未來經濟效益超過原先評估的表現水平，而且開支的數額可以可靠地計算並歸屬於某項資產。假如符合上述條件，其後開支會計入無形資產的成本及相應地攤銷。

## 1 Significant Accounting Policies (continued)

### 主要會計政策(續)

#### (i) Leased Assets

An arrangement comprising a transaction or a series of transactions is or contains a lease if the Group determines that the arrangement conveys a right to use a specific asset or assets for an agreed period of time in return for a payment or a series of payments. Such a determination is made based on an evaluation of the substance of the arrangement and is regardless of whether the arrangement takes the legal form of a lease.

##### (i) Classification of leased assets

Assets that are held by the Group under leases which transfer to the Group substantially all the risks and rewards of ownership are classified as being held under finance leases. Leases which do not transfer substantially all the risks and rewards of ownership to the Group are classified as operating leases.

##### (ii) Assets held for use in operating leases

Where the Group leases out assets under operating leases, the assets are included in the Statement of Financial Position according to their nature and, where applicable, are depreciated in accordance with the Group's depreciation policy, as set out in note 1(g). Impairment losses are accounted for in accordance with the accounting policy as set out in note 1(j). Revenue arising from operating leases is recognised in accordance with the Group's revenue recognition policy, as set out in note 1(p).

##### (iii) Operating lease charges

Where the Group has the use of assets under operating leases, payments made under the leases are charged to the Statement of Comprehensive Income in equal instalments over the accounting periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the leased assets. Lease incentives received are recognised in the Statement of Comprehensive Income as an integral part of the aggregate net lease payments made. Contingent rentals are charged to the Statement of Comprehensive Income in the accounting period in which they are incurred.

#### (i) 租賃資產

大學整體確定協議具有在協定期限內通過支付一筆或一連串款項而使用某一特定資產或多項資產之權利，則該協議(由一宗交易或一連串交易組成)為租賃或包括租賃。該釐定乃根據安排之內容評估而作出，而無論安排是否具備租賃之法律形式。

##### (i) 租賃資產的分類

對於大學整體以租賃持有的資產，如租賃使所有權的絕大部分風險和回報轉移至大學整體，有關的資產會分類為以融資租賃持有；如租賃不會使擁有權的絕大部分風險和回報轉移至大學整體，則分類為經營租賃。

##### (ii) 用作經營租賃的資產

如屬大學整體以經營租賃出租資產的情況，則有關的資產會按性質列入財務狀況表，並在適當的情況下，按附註1(g)所載大學整體的折舊政策計算折舊。減值虧損按照附註1(j)所述的會計政策入帳。經營租賃所產生的收入則根據附註1(p)所載大學整體確認收入的政策確認。

##### (iii) 經營租賃費用

如屬大學整體透過經營租賃使用資產的情況，除有另一可選的基準更能代表源自租賃使用該資產的利益的模式外，則根據租賃作出的付款會在租賃期所涵蓋的會計期間內，以等額在全面收益表列支。經營租賃協議所涉及的激勵措施均在全面收益表中確認為租賃淨付款總額的組成部分。不能確定的租金在發生時的會計期間內的全面收益表中列支。

## 1 Significant Accounting Policies (continued)

### 主要會計政策(續)

#### (j) Impairment of Assets

##### (i) Impairment of investments in debt and equity securities and other receivables

Investments in debt and equity securities and other current and non-current receivables that are stated at cost or amortised cost or are classified as available-for-sale securities are reviewed at the end of each reporting period to determine whether there is objective evidence of impairment. Objective evidence of impairment includes observable data that comes to the attention of the Group about one or more of the following loss events:

- significant financial difficulty of the debtor;
- a breach of contract, such as a default or delinquency in interest or principal payments;
- it becoming probable that the debtor will enter bankruptcy or other financial re-organisation;
- significant changes in the technological, market, economic or legal environment, that have an adverse effect on the debtor; and
- a significant or prolonged decline in the fair value of an investment in an equity instrument below its cost.

If any such evidence exists, any impairment loss is determined and recognised as follows:

For unquoted equity securities carried at cost, the impairment loss is measured as the difference between the carrying amount of the financial asset and the estimated future cash flows, discounted at the current market rate of return for a similar financial asset where the effect of discounting is material. Impairment losses for equity securities are not reversed.

For accounts receivable and other financial assets carried at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition of these assets).

If in a subsequent period the amount of an impairment loss decreases and the decrease can be linked objectively to an event occurring after the impairment loss was recognised, the impairment loss is reversed through the Statement of Comprehensive Income. A reversal of an impairment loss shall not result in the asset's carrying amount exceeding that which would have been determined had no impairment loss been recognised in prior years.

#### (j) 資產減值

##### (i) 債務證券及股份證券投資及其他應收帳項的減值

按成本或攤銷成本入帳的債務與股份證券投資及其他流動與非流動應收款或已劃歸的可供出售證券，會在每個結算日進行檢討，以確定是否有客觀的減值憑證。客觀的減值跡象包括大學整體留意到的有關以下一項或以上的虧損事項可觀察數據：

- 負債人的重大財政困難；
- 違返合約，例如不履行或拖欠還本付息；
- 負債人很有可能破產或進行其他債務重組；
- 技術、市場、經濟或法律環境出現重大變動而對負債人產生負面影響；
- 股份投資工具的公允價值顯著或長期下跌至低於其成本。

如有任何這類憑證存在，便會釐定減值虧損並按以下方式確認：

就以成本列帳的無報價股份證券而言，減值虧損是以金融資產的帳面金額與以同類金融資產的當時市場回報率折現(如果折現會造成重大的影響)的預計未來現金流量之間的差額計量。股份證券的減值虧損不可撥回。

就以攤銷成本列帳的應收帳款及其他金融資產而言，減值虧損是以資產的帳面金額與以其原有的實際利率(即在初始確認有關資產時計算的實際利率)所折現的預計未來現金流量現值之間的差額計量。

如果減值虧損在期後期間減少，又能夠客觀地與減值虧損確認後發生的事件相連，則應通過全面收益表撥回減值虧損。減值虧損的撥回不應使資產的帳面金額超過其在以往年度沒有確認任何減值虧損而應釐定的數額。

**1 Significant Accounting Policies (continued)****主要會計政策(續)****(j) Impairment of Assets (continued)****(i) Impairment of investments in debt and equity securities and other receivables (continued)**

For available-for-sale securities, the cumulative loss that had been recognised directly in the Other Funds is removed from the Other Funds and is recognised in the Statement of Comprehensive Income. The amount of the cumulative loss that is recognised in the Statement of Comprehensive Income is the difference between the acquisition cost (net of any principal repayment and amortisation) and current fair value, less any impairment loss on that asset previously recognised in the Statement of Comprehensive Income.

Impairment losses recognised in the Statement of Comprehensive Income in respect of available-for-sale equity securities are not reversed through the Statement of Comprehensive Income. Any subsequent increase in the fair value of such assets is recognised directly in the Other Funds.

Impairment losses in respect of available-for-sale debt securities are reversed if the subsequent increase in fair value can be objectively related to an event occurring after the impairment loss was recognised. Reversals of impairment losses in such circumstances are recognised in the Statement of Comprehensive Income.

**(ii) Impairment of other assets**

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

- property, plant and equipment;
- intangible assets; and
- investments in subsidiaries and associates

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

The recoverable amount of an asset is the greater of its net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax 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 largely independent of those from other assets, the recoverable amount is determined for the smallest group of assets that generates cash inflows independently (i.e. a cash-generating unit).

**(j) 資產減值(續)****(i) 債務證券及股份證券投資及其他應收帳項的減值(續)**

就可供出售證券而言，已直接在其他基金中確認的累計虧損會從其他基金中轉出，並在全面收益表中確認。在全面收益表中確認的累計虧損是以購買成本(扣除任何本金償還和攤銷額)與當時公允價值之間的差額，並減去以往就該資產在全面收益表中確認的任何減值虧損後計算。

可供出售股份證券已在全面收益表中確認的減值虧損不會通過全面收益表撥回。這些資產公允價值其後的任何增額會在其他基金內直接確認。

若其後公允價值增加可被客觀地認為與確認該減值虧損後所發生的事件有關，則會撥回可供出售債務證券之減值虧損。該等情況下撥回之減值虧損會於全面收益表內確認。

**(ii) 其他資產的減值**

在每個結算日，內部和外來的訊息會被參考，以確定下列資產是否出現減值跡象，或是以往確認的減值虧損不再存在或已經減少：

- 校舍、機器及設備；
- 無形資產；及
- 附屬公司及聯營公司的投資

如果出現減值跡象，便會估計該資產的可收回數額。

資產的可收回數額是其淨出售價值與使用價值兩者中的較高額。在評估使用價值時，預計未來現金流量會按照能反映當時市場對貨幣時間值和資產特定風險的評估的稅前折現率，折現至其現值。如果資產所產生的現金流入基本上並非獨立於其他資產所產生的現金流入，則以能產生獨立現金流入的最小資產類別(即現金產生單元)來釐定可收回數額。

## 1 Significant Accounting Policies (continued)

### 主要會計政策(續)

#### (j) Impairment of Assets (continued)

##### (ii) Impairment of other assets (continued)

An impairment loss is recognised in the Statement of Comprehensive Income whenever the carrying amount of an asset, or the cash-generating unit to which it belongs, exceeds its recoverable amount.

An impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount. 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) Accounts Receivable

Accounts receivable are initially recognised at fair value and thereafter stated at amortised cost less impairment losses for bad and doubtful debts (see note 1(j)), except where the receivables are interest-free loans made to related parties without any fixed repayment terms or the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts (see note 1(j)).

#### (l) Interest-bearing Borrowings

Interest bearing borrowings are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost with any difference between cost and redemption value being recognised in the Statement of Comprehensive Income over the period of the borrowings using the effective interest method.

#### (j) 資產減值(續)

##### (ii) 其他資產的減值(續)

當資產的帳面金額或其屬於的現金產生單元高於其可收回數額時，便會在全面收益表中確認減值虧損為開支。

如果用以釐定可收回數額的估計出現有利的變化，有關的減值虧損便會撥回。減值虧損的撥回不應使資產的帳面金額超過其在以往年度沒有確認任何減值虧損而應釐定的數額。所撥回的減值虧損在確認轉回的年度內計入全面收益表中。

#### (k) 應收帳款

應收帳款先按公允價值確認，其後按攤銷成本減去呆壞帳減值虧損後所得數額列示(見附註1(j))；但如應收帳款是向關聯方作出之免息及無固定還款期之貸款，或其折現影響並不重大則除外。在此情況下，應收帳款會按成本減去呆壞帳減值虧損後所得數額列示(見附註1(j))。

#### (l) 帶息借款

帶息借款先按公允價值減去相關交易成本後確認。初次確認後，帶息借款以攤銷成本列示，而成本與贖回價值之間的任何差異均於借款期內以實際利率法在全面收益表中確認。

**1 Significant Accounting Policies (continued)****主要會計政策 (續)****(m) Accounts Payable**

Accounts payable are initially recognised at fair value and thereafter stated at amortised cost unless the effect of discounting would be immaterial, in which case they are stated at cost.

**(n) Cash and Cash Equivalents**

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and that are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition.

**(o) Provisions and Contingent Liabilities**

Provisions are recognised for liabilities of uncertain timing or amount when the Group has a legal or constructive obligation arising as a result of a past event, when 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, provision 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, which 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.

**(m) 應付帳款**

應付帳款先按公允價值確認，其後按攤銷成本列示。但如折現影響並不重大，則按成本列示。

**(n) 現金及現金等價物**

現金及現金等價物包括銀行存款及現金、存放於銀行和其他財務機構的活期存款，以及短期和高流動性的投資。這些投資可以隨時換算為已知的現金額且價值變動方面的風險不大，並在購入後三個月內到期。

**(o) 撥備及或有負債**

如果大學整體須就已發生的事件承擔法律或推定義務，因而預期會導致含有經濟效益的資源外流，在可以作出可靠的估計時，大學整體便會就該時間或數額不定的負債計提撥備。當金錢的時間值重大時，撥備以預計在履行該責任時支出的現值列帳。

如果含有經濟效益的資源外流的可能性較低，或是無法對有關數額作出可靠的估計，便會將該義務披露為或有負債，但資源外流的可能性極低則除外。須視乎某宗或多宗未來事件是否發生才能確認存在與否的潛在義務亦會披露為或有負債；但假如這類資源外流的可能性極低則除外。

**1 Significant Accounting Policies (continued)****主要會計政策(續)****(p) Revenue Recognition**

Revenue is measured at the fair value of the consideration received/receivable. Provided it is probable that the economic benefits will flow to the Group and the revenue and expenditure, if applicable, can be measured reliably, revenue is recognised in the Statement of Comprehensive Income as follows:

**(i) Government subventions**

Government grants 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 attaching to them. Grants with specific purposes are recognised as revenue in the Statement of Comprehensive Income on a systematic basis in the same periods in which the expenses are incurred. Grants without a specific purpose attached are recognised as revenue on an accrual basis.

Recurrent grants and earmarked grants for specific purposes 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 the related depreciation expenses incurred for the period.

**(ii) Tuition and other fees**

Tuition and other fees are recognised on an accrual basis and unearned fees are treated as deferred income.

**(iii) Interest income**

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

**(iv) Dividends**

Dividend income from unlisted investments is recognised when the shareholder's right to receive payment is established. Dividend income from listed investments is recognised when the share price of the investment goes ex-dividend.

**(v) Donations**

Donations for general purpose 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 for specific purposes are initially recognised as deferred income when received. They are recognised as income when the related expenditure is incurred.

**(p) 收入確認**

收入是按公允價值計算已收及應收之金額。如果經濟效益可能會流入大學整體，而收入和支出(如適用)又能夠可靠地計算時，收入便會根據下列基準在全面收益表內確認。

**(i) 政府撥款**

當大學整體可以合理確定將會收到政府撥款及將遵照其附帶的條件時，初始會在財務狀況表確認為遞延收入。有特定用途的撥款會在開支產生的期間有系統地在全面收益表確認為收入。沒有附帶特定用途的撥款以權責發生制確認為收入。

用於資本性開支的經常性撥款及有特別目的的特定撥款最初會記錄在遞延資本基金，然後按相關資產自投入使用後的可使用年限確認為收入，但在期間產生有關的折舊支出為限。

**(ii) 學費及其他收入**

學費及其他收入以權責發生制確認為收入，而所有預繳費用均以遞延收入列帳。

**(iii) 利息收入**

利息收入是以實際利息法隨發生而確認為收入。

**(iv) 股息**

非上市投資的股息收入在股東收取款項的權利確立時確認。上市投資的股息收入在投資項目的股價除息時確認。

**(v) 外界捐款**

一般的外界捐款以大學整體收取該等捐款的權利確立並可能會實現時在全面收益表上確認，通常於收取捐款時列帳。有特定用途的外界捐款在收取初始確認為遞延收入。當相關之支出產生時，該捐款將確認為收入。

**1 Significant Accounting Policies (continued)****主要會計政策 (續)****(p) Revenue Recognition (continued)****(vi) Rental income from operating leases**

Rental income receivable under operating leases is recognised in the Statement of Comprehensive Income in equal instalments over the accounting periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the use of the leased asset. Lease incentives granted are recognised in the Statement of Comprehensive Income as an integral part of the aggregate net lease payments receivable.

**(vii) Service income**

Service income is recognised in the Statement of Comprehensive Income when the related services are rendered.

**(q) Employee Benefits**

- (i) Salaries, paid annual leave and the cost of non-monetary benefits are accrued in the year in which the associated services are rendered by employees of the Group.
- (ii) Contributions to defined contribution retirement plans, including Mandatory Provident Funds as required under the Hong Kong Mandatory Provident Fund Schemes Ordinance, are recognised as an expense in the Statement of Comprehensive Income as incurred.
- (iii) Termination benefits are recognised when, and only when, the Group demonstrably commits itself to terminating employment or to providing benefits as a result of voluntary redundancy by having a detailed formal plan which is without realistic possibility of withdrawal.

**(r) Income Tax**

Income tax for the year comprises current tax which 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 tax payable in respect of previous years.

**(p) 收入確認 (續)****(vi) 經營租賃的租金收入**

經營租賃的應收租金收入在租賃期所涵蓋的會計期間內，以等額在全面收益表確認；但如有另一可行的基準能更清楚地反映租賃資產所產生的收益模式則除外。經營租賃協議所涉及的激勵措施在全面收益表中確認為應收租賃淨付款總額的組成部分。

**(vii) 服務收入**

服務收入在有關服務提供後在全面收益表上確認。

**(q) 僱員福利**

- (i) 薪金、有薪假期及各項非貨幣福利成本在僱員提供相關服務的年度內累計。
- (ii) 對界定供款退休計劃的供款，包括根據香港《強制性公積金計劃條例》的規定作出的強制性公積金供款，於權責發生時在全面收益表列支。
- (iii) 合約終止補償只會在大學整體根據正式、具體，且不大可能撤回的計劃終止僱員合約或僱員根據該計劃自願離職而終止合約並作出補償時確認。

**(r) 所得稅**

本年度所得稅包括按本年度應課稅收入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。



## 1 Significant Accounting Policies (continued)

### 主要會計政策(續)

#### (s) Translation of Foreign Currencies

Foreign currency transactions during the year are translated into Hong Kong dollars at the exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated into Hong Kong dollars at the exchange rates ruling at the end of the reporting period. Exchange gains and losses are dealt with 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 determined.

The results of operations outside Hong Kong are translated into Hong Kong dollars at the average exchange rates for the year. Statement of Financial Position items are translated into Hong Kong dollars at the rates of exchange ruling at the end of the reporting period. The resulting exchange differences are dealt with as a movement in reserves.

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

#### (t) Related Parties

For the purposes of these financial statements, a party is considered to be related to the Group if:

- (i) the party has the ability, directly or indirectly through one or more intermediaries, to control the Group or exercise significant influence over the Group in making financial and operating policy decisions, or has joint control over the Group;
- (ii) the Group and the party are subject to common control;
- (iii) the party is an associate of the Group or a joint venture in which the Group is a venturer;
- (iv) the party is a member of key management personnel of the Group or a close family member of such an individual, or is an entity under the control, joint control or significant influence of such individuals;
- (v) the party is a close family member of a party referred to in (i) or is an entity under the control, joint control or significant influence of such individuals; or
- (vi) the party is a post-employment benefit plan which is for the benefit of employees of the Group or of any entity that is a related party of the Group.

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

#### (s) 外幣換算

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

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

香港境外營運的業績按年內的平均匯率換算為港元；財務狀況表項目則按結算日的匯率換算為港元。所產生的匯兌差額作為儲備變動處理。

在出售香港境外營運時，在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。

#### (t) 關聯方

就本財務報表而言，大學整體的關聯人士是指：

- (i) 該人士能直接或間接控制大學整體或對大學整體的財務及經營決策具有重大影響力，或對大學整體有共同控制權；
  - (ii) 大學整體與該人士受共同的控制；
  - (iii) 該人士為大學整體的聯營公司或合營公司，而大學整體是其中一位合營者；
  - (iv) 該人士為大學整體主要管理層的成員，或其關係密切的家庭成員，或受該等個人的控制、共同控制或重大影響的實體；
  - (v) 該人士為上述(i)所提人士的關係密切的家庭成員，或受該等個人的控制、共同控制或重大影響的實體；或
  - (vi) 該人士為一項退休福利計劃，而該計劃是為大學整體或大學整體的關聯人士的僱員福利而設。
- 個人的關係密切的家庭成員是指與大學整體的交易中可能影響該個人或受該個人影響的家庭成員。

## 2 Government Subventions

## 政府撥款

(In thousands of Hong Kong dollars)	(以千港元計)	The Group 大學整體		The University 大學	
		2011	2010	2011	2010
<b>Subventions from University Grants Committee (UGC)</b>	<b>大學教育資助委員會 (教資會)撥款</b>				
Block Grants and Supplementary Grants	整體撥款及補助撥款	1,319,768	1,311,882	1,319,768	1,311,882
Supplementary Grants for Salary Revision	薪酬調整補助撥款	(7,573)	(17,844)	(7,573)	(17,844)
		<b>1,312,195</b>	<b>1,294,038</b>	<b>1,312,195</b>	<b>1,294,038</b>
Earmarked Research Grants	特定研究撥款	86,606	100,461	86,606	100,461
Other Earmarked Grants	其他特定撥款				
Home Financing Scheme	居所資助計劃	25,565	43,101	25,565	43,101
Housing-related Benefits other than Home Financing Scheme	其他與房屋福利有關之補助金	13,884	12,117	13,884	12,117
Restructuring and Collaboration Fund	重組及協作補助金	61	1,997	61	1,997
Promoting Outcome-based Approaches in Student Learning	鼓勵果效為本的學生學習方法	1,111	2,490	1,111	2,490
Upgrading of Language Teaching and Learning Facilities	提升語文教學及學習設施	82	132	82	132
Development of Normative 4-year Undergraduate Programmes	發展四年制標準學士學位課程	29,944	24,614	29,944	24,614
Knowledge Transfer Fund	知識轉移活動補助金	5,486	1,557	5,486	1,557
Matching Grant for Internationalising the Student Population	學生國際化配對基金	789	707	789	707
		<b>76,922</b>	<b>86,715</b>	<b>76,922</b>	<b>86,715</b>
Matching Grants	配對補助金	47,444	–	47,444	–
Rates and Government Rent Refund	退還差餉及政府地租	23,681	23,040	23,285	22,654
Capital Grants and AA&I Block Allocations	基本工程撥款及改建、加建、維修及改善工程撥款	85,040	56,932	85,040	56,932
		<b>1,631,888</b>	<b>1,561,186</b>	<b>1,631,492</b>	<b>1,560,800</b>
<b>Grants from Government Agencies</b>	<b>來自其他政府機構的撥款</b>	<b>38,505</b>	<b>30,229</b>	<b>37,700</b>	<b>29,460</b>
		<b>1,670,393</b>	<b>1,591,415</b>	<b>1,669,192</b>	<b>1,590,260</b>

### 3 Tuition and Other Fees 學費及其他收費

<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>	The Group 大學整體		The University 大學	
		2011	2010	2011	2010
UGC-funded Programmes	教資會資助課程				
Tuition	學費	436,751	422,335	436,751	422,335
Other Fees	其他收費	9,218	9,360	9,218	9,360
Non-UGC-funded Programmes	非教資會資助課程				
Tuition	學費	1,103,468	1,109,893	775,904	801,043
Other Fees	其他收費	12,681	13,196	9,515	10,862
		<b>1,562,118</b>	<b>1,554,784</b>	<b>1,231,388</b>	<b>1,243,600</b>

### 4 Interest and Net Investment Return 利息及淨投資回報

<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>	The Group 大學整體		The University 大學	
		2011	2010	2011	2010
Interest Income	利息收入	109,710	100,225	87,829	81,249
Dividend Income	股息收入	56,853	36,728	56,853	36,728
Realised Gains on Investments in Securities	證券投資的已實現收益	24,613	119,288	24,650	119,288
Unrealised Gains on Investments in Securities	證券投資的未實現收益	393,553	154,120	392,633	154,120
		<b>584,729</b>	<b>410,361</b>	<b>561,965</b>	<b>391,385</b>

### 5 Donations and Benefactions 捐款及捐贈

<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>	The Group 大學整體		The University 大學	
		2011	2010	2011	2010
Capital Projects	基本工程	4,966	4,980	4,966	4,980
Scholarships, Prizes and Bursaries	獎學金、獎金及助學金	15,851	20,757	15,851	20,757
Research Activities	研究活動	3,211	4,246	3,211	4,246
University Development and Others	大學發展及其他	129,086	32,407	128,735	32,359
		<b>153,114</b>	<b>62,390</b>	<b>152,763</b>	<b>62,342</b>

**6 Auxiliary Services**

## 雜項服務

<i>(In thousands of Hong Kong dollars)</i>	(以千港元計)	The Group 大學整體		The University 大學	
		2011	2010	2011	2010
Rental Income	租金收入	29,454	24,828	29,003	25,590
Residence Halls	學生宿舍	45,744	45,006	45,744	45,006
Rental Contributions from Staff	教職員住屋租金	11,201	11,571	11,017	11,363
Catering Services	膳食服務	3,863	3,445	3,863	3,445
University Press	大學出版社	1,429	1,269	1,429	1,269
Others	其他	11,277	15,402	8,252	8,170
		<b>102,968</b>	<b>101,521</b>	<b>99,308</b>	<b>94,843</b>

**7 Other Income**

## 其他收入

<i>(In thousands of Hong Kong dollars)</i>	(以千港元計)	The Group 大學整體		The University 大學	
		2011	2010	2011	2010
Service Income	服務收入	38,759	56,541	17,595	21,445
Contract Research	合約研究	4,350	1,992	4,350	1,992
Miscellaneous	雜項	8,330	13,771	10,383	19,843
		<b>51,439</b>	<b>72,304</b>	<b>32,328</b>	<b>43,280</b>

## 8 Expenditure 開支

### (a) Analysis of Expenditure 開支分析

The Group 大學整體

		2011			
		Staff Costs and Benefits 教職員薪酬 及福利	Operating Expenses 營運開支	Depreciation and Others 折舊及其他	Total 總計
(In thousands of Hong Kong dollars)	(以千港元計)				
<b>Learning and Research</b>	<b>教育及研究</b>				
Instruction and Research	教學及研究	1,624,742	397,346	142,477	2,164,565
Library	圖書館	45,772	55,047	2,313	103,132
Central Computing Facilities	中央電腦設施	70,792	27,994	41,080	139,866
Other Academic Services	其他教學服務	90,491	36,424	4,510	131,425
		<b>1,831,797</b>	<b>516,811</b>	<b>190,380</b>	<b>2,538,988</b>
<b>Institutional Support</b>	<b>教學支援</b>				
Management and General	管理及一般項目	222,305	51,109	3,300	276,714
Premises and Related Expenses	校舍及有關開支	86,920	275,905	151,373	514,198
Student and General Education Services	學生及教育服務	58,938	120,953	1,470	181,361
Other Activities	其他活動	3,444	21,975	1,562	26,981
		<b>371,607</b>	<b>469,942</b>	<b>157,705</b>	<b>999,254</b>
<b>Total Expenditure</b>	<b>總開支</b>	<b>2,203,404</b>	<b>986,753</b>	<b>348,085</b>	<b>3,538,242</b>
		2010			
		Staff Costs and Benefits 教職員薪酬 及福利	Operating Expenses 營運開支	Depreciation and Others 折舊及其他	Total 總計
(In thousands of Hong Kong dollars)	(以千港元計)				
<b>Learning and Research</b>	<b>教育及研究</b>				
Instruction and Research	教學及研究	1,604,371	385,473	107,859	2,097,703
Library	圖書館	47,614	51,801	2,992	102,407
Central Computing Facilities	中央電腦設施	68,425	25,620	61,180	155,225
Other Academic Services	其他教學服務	86,725	29,589	7,219	123,533
		<b>1,807,135</b>	<b>492,483</b>	<b>179,250</b>	<b>2,478,868</b>
<b>Institutional Support</b>	<b>教學支援</b>				
Management and General	管理及一般項目	195,396	40,595	3,470	239,461
Premises and Related Expenses	校舍及有關開支	83,998	249,122	139,929	473,049
Student and General Education Services	學生及教育服務	56,790	104,947	1,577	163,314
Other Activities	其他活動	7,005	31,767	677	39,449
		<b>343,189</b>	<b>426,431</b>	<b>145,653</b>	<b>915,273</b>
<b>Total Expenditure</b>	<b>總開支</b>	<b>2,150,324</b>	<b>918,914</b>	<b>324,903</b>	<b>3,394,141</b>

## NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

## 8 Expenditure (continued)

開支(續)

## (a) Analysis of Expenditure (continued)

開支分析(續)

The University 大學

		2011			
		Staff Costs and Benefits 教職員薪酬 及福利	Operating Expenses 營運開支	Depreciation and Others 折舊及其他	Total 總計
(In thousands of Hong Kong dollars)	(以千港元計)				
<b>Learning and Research</b>	<b>教育及研究</b>				
Instruction and Research	教學及研究	1,522,997	396,874	142,131	2,062,002
Library	圖書館	45,772	52,249	2,313	100,334
Central Computing Facilities	中央電腦設施	69,673	22,119	41,080	132,872
Other Academic Services	其他教學服務	86,015	35,411	4,510	125,936
		<b>1,724,457</b>	<b>506,653</b>	<b>190,034</b>	<b>2,421,144</b>
<b>Institutional Support</b>	<b>教學支援</b>				
Management and General	管理及一般項目	199,955	42,211	2,680	244,846
Premises and Related Expenses	校舍及有關開支	85,324	245,998	103,169	434,491
Student and General Education Services	學生及教育服務	56,700	117,346	1,470	175,516
Other Activities	其他活動	360	2,630	1,305	4,295
		<b>342,339</b>	<b>408,185</b>	<b>108,624</b>	<b>859,148</b>
<b>Total Expenditure</b>	<b>總開支</b>	<b>2,066,796</b>	<b>914,838</b>	<b>298,658</b>	<b>3,280,292</b>
		2010			
		Staff Costs and Benefits 教職員薪酬 及福利	Operating Expenses 營運開支	Depreciation and Others 折舊及其他	Total 總計
(In thousands of Hong Kong dollars)	(以千港元計)				
<b>Learning and Research</b>	<b>教育及研究</b>				
Instruction and Research	教學及研究	1,501,575	386,121	107,038	1,994,734
Library	圖書館	47,614	48,842	2,992	99,448
Central Computing Facilities	中央電腦設施	67,241	19,405	61,180	147,826
Other Academic Services	其他教學服務	81,990	28,406	7,219	117,615
		<b>1,698,420</b>	<b>482,774</b>	<b>178,429</b>	<b>2,359,623</b>
<b>Institutional Support</b>	<b>教學支援</b>				
Management and General	管理及一般項目	174,277	31,221	2,295	207,793
Premises and Related Expenses	校舍及有關開支	82,814	219,598	89,619	392,031
Student and General Education Services	學生及教育服務	54,423	100,896	1,577	156,896
Other Activities	其他活動	1,869	2,227	544	4,640
		<b>313,383</b>	<b>353,942</b>	<b>94,035</b>	<b>761,360</b>
<b>Total Expenditure</b>	<b>總開支</b>	<b>2,011,803</b>	<b>836,716</b>	<b>272,464</b>	<b>3,120,983</b>

8 Expenditure (continued)  
開支(續)

(b) Analysis of Operating Expenses  
營運開支分析

(In thousands of Hong Kong dollars)	(以千港元計)	The Group 大學整體		The University 大學	
		2011	2010	2011	2010
<b>Instruction and Research</b>	<b>教學及研究</b>				
Teaching and Instruction	教學	230,529	239,718	232,977	241,442
Research Studentships	研究生助學金	88,328	80,043	88,328	80,043
Research and Teaching Development Projects	研究及教學發展計劃	78,489	65,712	75,569	64,636
		<b>397,346</b>	<b>385,473</b>	<b>396,874</b>	<b>386,121</b>
<b>Library</b>	<b>圖書館</b>	<b>55,047</b>	<b>51,801</b>	<b>52,249</b>	<b>48,842</b>
<b>Central Computing Facilities</b>	<b>中央電腦設施</b>	<b>27,994</b>	<b>25,620</b>	<b>22,119</b>	<b>19,405</b>
<b>Other Academic Services</b>	<b>其他教學服務</b>	<b>36,424</b>	<b>29,589</b>	<b>35,411</b>	<b>28,406</b>
<b>Management and General</b>	<b>管理及一般項目</b>				
Publicity	宣傳與推廣	10,600	8,006	8,008	5,138
Auditor's Remuneration	核數師酬金	1,056	846	538	497
Legal and Professional Fees	法律及顧問費	1,934	1,733	1,793	1,733
General Insurance	一般保險費	2,001	2,052	2,001	2,052
Office Expenses and Others	辦公室開支及其他	35,518	27,958	29,871	21,801
		<b>51,109</b>	<b>40,595</b>	<b>42,211</b>	<b>31,221</b>
<b>Premises and Related Expenses</b>	<b>校舍及有關開支</b>				
Repairs and Maintenance	維修及保養	35,213	39,445	34,946	39,333
Rental of Leased Premises	租賃物業租金	58,198	56,936	35,432	34,060
Notional Rent of Surplus Staff Quarters	職員宿舍租金	38,447	19,668	38,447	19,668
Utilities, Cleaning and Security Services	耗用水電燃料、 清潔及保安費	99,711	94,774	96,071	92,498
Government Rent and Rates	政府地租及差餉	27,437	26,529	26,927	26,143
Property Insurance	物業保險費	1,453	1,283	1,242	1,283
Office Expenses and Others	辦公室開支及其他	15,446	10,487	12,933	6,613
		<b>275,905</b>	<b>249,122</b>	<b>245,998</b>	<b>219,598</b>
<b>Student and General Education Services</b>	<b>學生及教育服務</b>				
Student Support	學生支援	97,732	84,800	94,685	81,341
Health Centre	保健中心	10,872	9,942	10,872	9,942
Sport Facilities	體育設施	4,036	3,199	4,036	3,199
Residence Halls Student Activities	學生舍堂活動	625	1,115	625	1,115
Cultural and Sports Activities	文化及體育活動	3,279	2,755	3,279	2,755
Office Expenses and Others	辦公室開支及其他	4,409	3,136	3,849	2,544
		<b>120,953</b>	<b>104,947</b>	<b>117,346</b>	<b>100,896</b>
<b>Other Activities</b>	<b>其他活動</b>	<b>21,975</b>	<b>31,767</b>	<b>2,630</b>	<b>2,227</b>
		<b>986,753</b>	<b>918,914</b>	<b>914,838</b>	<b>836,716</b>

**8 Expenditure (continued)**

開支(續)

**(c) Number of Higher Paid Staff**

高薪教職員人數

The remuneration of staff members exceeding \$1,800,000 is within the following bands:

本年度獲大學支付超出180萬元薪酬的職員人數如下：

The University 大學

	2011 Number of Individuals 人數	2010 Number of Individuals 人數
\$1,800,001 to \$1,950,000	18	18
\$1,950,001 to \$2,100,000	18	13
\$2,100,001 to \$2,250,000	8	13
\$2,250,001 to \$2,400,000	11	8
\$2,400,001 to \$2,550,000	3	3
\$2,550,001 to \$2,700,000	2	3
\$2,700,001 to \$2,850,000	2	–
\$2,850,001 to \$3,000,000	1	–
\$3,150,001 to \$3,300,000	–	1
> \$3,300,000	2	1
	<b>65</b>	<b>60</b>

**9 Taxation**

稅項

Taxation in the Statement of Comprehensive Income of the Group and University represents:

大學整體及大學全面收益表所示的稅項為：

<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>	The Group 大學整體		The University 大學	
		2011	2010	2011	2010
Provision for Hong Kong Profits Tax	香港利得稅撥備	14	58	–	–
China Enterprise Income Tax	中國企業所得稅	20	101	20	101
		<b>34</b>	<b>159</b>	<b>20</b>	<b>101</b>

The University and two of its subsidiaries, Community College of City University and CityU Professional Services Limited, are exempted from payment of Hong Kong Profits Tax by virtue of Section 88 of the Inland Revenue Ordinance.

Other subsidiaries of the University in Hong Kong are subject to Hong Kong Profits Tax calculated at 16.5% (2010: 16.5%) of the estimated assessable profits for the year. Taxation for mainland China operations is charged at the appropriate prevailing rates of taxation ruling in mainland China.

No provision for deferred taxation has been made in the financial statements as the effect of all temporary differences is immaterial.

根據香港稅務條例第88條，大學及其兩間附屬公司，分別為香港城市大學專上學院及城大專業顧問有限公司，均可豁免香港利得稅款。

大學在香港的其他附屬公司按本年度的估計應評稅盈利以16.5% (2010年：16.5%) 的稅率計算香港利得稅。中國大陸業務的稅項是以中國現行實施稅率計算。

因暫時產生之遞延稅項數額不大，故並無在財務報表內計算遞延稅項撥備。



## 10 Restricted Fund for Research 研究專用基金

### The Group 大學整體

(In thousands of Hong Kong dollars)

(以千港元計)

Balance at 1 July 2009	2009年7月1日結餘	360,800
Transfers from Consolidated Statement of Comprehensive Income	轉撥自綜合全面收益表	(77,849)
Inter-Fund Transfers (Note 11)	基金轉撥(附註11)	12,020
Balance at 30 June 2010	2010年6月30日結餘	294,971
Balance at 1 July 2010	2010年7月1日結餘	294,971
Transfers from Consolidated Statement of Comprehensive Income	轉撥自綜合全面收益表	(41,269)
Inter-Fund Transfers (Note 11)	基金轉撥(附註11)	18,525
Balance at 30 June 2011	2011年6月30日結餘	272,227

### The University 大學

(In thousands of Hong Kong dollars)

(以千港元計)

Balance at 1 July 2009	2009年7月1日結餘	358,899
Transfers from Statement of Comprehensive Income	轉撥自全面收益表	(76,045)
Inter-Fund Transfers (Note 11)	基金轉撥(附註11)	12,020
Balance at 30 June 2010	2010年6月30日結餘	294,874
Balance at 1 July 2010	2010年7月1日結餘	294,874
Transfers from Statement of Comprehensive Income	轉撥自全面收益表	(41,269)
Inter-Fund Transfers (Note 11)	基金轉撥(附註11)	18,525
Balance at 30 June 2011	2011年6月30日結餘	272,130

The Restricted Fund for Research represents the unspent funding designated for research purpose. The Restricted Fund for Research is attributable to the University and its subsidiaries.

研究專用基金為指定用作研究用途但未使用之基金。研究專用基金屬於大學及其附屬公司。

## 11 Other Funds

## 其他基金

## The Group 大學整體

		Attributable to the Group 歸屬於大學整體								
		General and Development Reserve Fund	Matching Grant Scheme	Unrealised Investment Reserve	Self-financing Activities Fund	Donations and Benefactions	Non-operating Reserves	Sub-total	Non-controlling Interests	Total
<i>(In thousands of Hong Kong dollars)</i>		一般及發展儲備基金	配對補助金計劃	未實現之投資儲備	自資營運項目基金	捐款及捐贈	非營運項目儲備	小計	非控制權益	總計
Balance at 1 July 2009	2009年7月1日結餘	520,585	141,836	(552)	2,435,553	344,216	5,939	3,447,577	-	3,447,577
Surplus/(Deficit) for the Year Transferred from Consolidated Statement of Comprehensive Income	本年度盈餘/(虧損)轉撥自綜合全面收益表	36,937	(55,840)	-	449,958	41,724	-	472,779	394	473,173
Exchange Differences on Translation of Operations outside Hong Kong	換算香港境外營運之匯兌差額	-	-	-	-	-	1,349	1,349	19	1,368
Changes in Fair Value of Available-for-Sale Securities	可作出售證券公允價值的改變	-	-	490	-	-	-	490	-	490
Share of Reserves of Associates	應佔聯營公司之儲備	-	-	8	-	-	301	309	-	309
Reserves Realised upon Disposal of a Subsidiary	出售一附屬公司所變現的儲備	-	-	-	-	-	(19)	(19)	-	(19)
Reserves Realised upon Partial Disposal of Interests in an Associate	出售聯營公司部分權益所變現的儲備	-	-	-	-	-	(27)	(27)	-	(27)
Disposal of a Subsidiary	出售一附屬公司	-	-	-	-	-	-	-	(413)	(413)
Inter-Fund Transfers (Note 10)	基金轉撥(附註10)	-	(29)	-	(8,945)	(3,046)	-	(12,020)	-	(12,020)
Balance at 30 June 2010	2010年6月30日結餘	557,522	85,967	(54)	2,876,566	382,894	7,543	3,910,438	-	3,910,438
Balance at 1 July 2010	2010年7月1日結餘	557,522	85,967	(54)	2,876,566	382,894	7,543	3,910,438	-	3,910,438
Surplus/(Deficit) for the Year Transferred from Consolidated Statement of Comprehensive Income	本年度盈餘/(虧損)轉撥自綜合全面收益表	(3,136)	41,442	-	450,203	140,035	-	628,544	-	628,544
Exchange Differences on Translation of Operations outside Hong Kong	換算香港境外營運之匯兌差額	-	-	-	-	-	4,289	4,289	-	4,289
Changes in Fair Value of Available-for-Sale Securities	可作出售證券公允價值的改變	-	-	2,946	-	-	-	2,946	-	2,946
Share of Reserves of Associates	應佔聯營公司之儲備	-	-	141	-	-	(42)	99	-	99
Reserves Realised upon Disposal of Associates	出售聯營公司所變現的儲備	-	-	(130)	-	-	(433)	(563)	-	(563)
Share of an Associate's Equity-settled Share-based Payments	應佔聯營公司以權益結算以股份支付之付款	-	-	-	-	-	(14)	(14)	-	(14)
Inter-Fund Transfers (Note 10)	基金轉撥(附註10)	-	(5,844)	-	(8,308)	(4,373)	-	(18,525)	-	(18,525)
Balance at 30 June 2011	2011年6月30日結餘	554,386	121,565	2,903	3,318,461	518,556	11,343	4,527,214	-	4,527,214
Attributable to:	屬於:									
University and Subsidiaries	大學及附屬公司	557,522	85,967	(41)	2,873,399	382,894	7,052	3,906,793	-	3,906,793
Associates	聯營公司	-	-	(13)	3,167	-	491	3,645	-	3,645
Balance as at 30 June 2010	2010年6月30日結餘	557,522	85,967	(54)	2,876,566	382,894	7,543	3,910,438	-	3,910,438
Attributable to:	屬於:									
University and Subsidiaries	大學及附屬公司	554,386	121,565	2,905	3,318,684	518,556	11,343	4,527,439	-	4,527,439
Associates	聯營公司	-	-	(2)	(223)	-	-	(225)	-	(225)
Balance as at 30 June 2011	2011年6月30日結餘	554,386	121,565	2,903	3,318,461	518,556	11,343	4,527,214	-	4,527,214

## 11 Other Funds (continued) 其他基金(續)

### The University 大學

<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>	General and Development Reserve Fund 一般及發展 儲備基金	Matching Grant Scheme 配對 補助金計劃	Self- financing Activities Fund 自資營運 項目基金	Donations and Benefactions 捐款 及捐贈	Total 總計
Balance at 1 July 2009	2009年7月1日結餘	520,644	141,836	1,920,780	344,216	2,927,476
Surplus/(Deficit) for the Year	本年度盈餘/ (虧損)轉撥自					
Transferred from Statement of Comprehensive Income	全面收益表	36,937	(55,840)	356,730	41,724	379,551
Inter-Fund Transfers (Note 10)	基金轉撥(附註10)	-	(29)	(8,945)	(3,046)	(12,020)
Balance at 30 June 2010	2010年6月30日結餘	557,581	85,967	2,268,565	382,894	3,295,007
Balance at 1 July 2010	2010年7月1日結餘	557,581	85,967	2,268,565	382,894	3,295,007
Surplus/(Deficit) for the Year	本年度盈餘/ (虧損)轉撥自					
Transferred from Statement of Comprehensive Income	全面收益表	(3,136)	41,442	328,446	140,035	506,787
Inter-Fund Transfers (Note 10)	基金轉撥(附註10)	-	(5,844)	(8,308)	(4,373)	(18,525)
Balance at 30 June 2011	2011年6月30日結餘	554,445	121,565	2,588,703	518,556	3,783,269

### (a) General and Development Reserve Fund 一般及發展儲備基金

The General and Development Reserve Fund (GDRF) represents the unspent funds carried over from one funding period (usually a triennium) to the next to facilitate the University's longer-term planning and new developmental needs. The balance of the GDRF at the end of a 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.

一般及發展儲備基金指於撥款期末(通常為三年期)未動用而可結轉至另一撥款期用作大學長遠計劃及發展的基金。一般及發展儲備基金期末之結餘以大學獲核准之經常性補助金(特殊用途之指定補助撥款除外)的百分之二十為限。

### (b) Matching Grant Scheme 配對補助金計劃

The fund represents the unspent matching grants under the UGC Matching Grant Schemes. The first Matching Grant Scheme to award UGC-funded institutions in securing private donations was introduced in 2003.

此基金指教資會配對補助金計劃下所配對而未動用之等額配對撥款。第一次配對補助金計劃於2003年起引入，為教資會轄下院校成功籌得私人捐款，提供等額撥款。

### (c) Unrealised Investment Reserve 未實現之投資儲備

The Unrealised Investment Reserve represents the net changes in the fair value of available-for-sale securities held by the Group at the end of the reporting period.

未實現之投資儲備為大學整體於年結日持有的可供出售證券的公允價值的轉變淨額。

**11 Other Funds (continued)****其他基金 (續)****(d) Self-financing Activities Fund****自資營運項目基金**

Self-financing Activities Fund represents the reserves generated from self-financing programmes and activities.

自資營運項目基金指大學由自資營運的課程及活動所得之基金。

**(e) Donations and Benefactions****捐款及捐贈**

The Donations and Benefactions represent unspent donations and related investment income. The funds will be used in accordance with donors' wish, mainly for Student Support, Campus Development Projects and University's development.

捐款及捐贈指未動用之捐款及有關的投資收入。此基金將根據捐贈者之意願運用，主要用作學生支援、校舍發展計劃及大學長遠發展之用。

**(f) Non-operating Reserves****非營運項目儲備**

Non-operating Reserves comprise exchange difference arising from translation of results of operations outside Hong Kong into Hong Kong dollars and other reserves shared from associates of the Group.

非營運項目儲備包括由換算香港境外營運之業績為港元時所產生之匯兌損益及在聯營公司所佔之其他儲備。

The details of Matching Grants, Matched Donations and their related expenditure are summarised below:

配對補助金、已獲配對捐款及其相關開支的詳細數額概述如下：

		2011		2010	
		Matching Grants 配對補助金	Matched Donations 已獲配對捐款	Matching Grants 配對補助金	Matched Donations 已獲配對捐款
<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>				
Balance at the Beginning of the Year	於年初結餘	85,967	183,751	141,836	161,261
<b>Income</b>	<b>收入</b>				
Donations/Grants	捐款/補助金	47,444	19,314	–	30,574
Interest and Investment Income	利息及投資收入	2,047	966	2,725	951
		<b>49,491</b>	<b>20,280</b>	2,725	31,525
<b>Expenditure and Transfers</b>	<b>開支及轉撥</b>				
Academic Development	學術發展	1,753	1,626	54,095	956
Research Activities	研究活動	5,844	2,596	28	2,630
Student Activities	學生活動	658	867	472	530
Scholarships and Prizes	獎學金及獎金	5,580	6,009	2,795	3,588
Bursaries	助學金	–	152	–	78
Equipment and Supplies	器材及物料	52	–	321	–
Management & General	管理及一般項目	6	146	883	1,253
		<b>13,893</b>	<b>11,396</b>	58,594	9,035
<b>Balance at the End of the Year</b>	<b>年終結餘</b>	<b>121,565</b>	<b>192,635</b>	85,967	183,751

## 12 Property, Plant and Equipment 校舍、機器及設備

### The Group 大學整體

(In thousands of Hong Kong dollars)	(以千港元計)	Interests in Leasehold Land Held for Own Use under Operating Leases 以經營租賃 持作自用的 租賃土地權益	Buildings 校舍	Construction in Progress 在建工程	Leasehold Improvements 租賃 物業裝修	Furniture, Machinery and Equipment 傢俬、 機器及器材	Total 總計
<b>Cost:</b>		<b>成本：</b>					
At 1 July 2009	於2009年7月1日	98,242	2,542,712	346,714	397,240	1,215,737	4,600,645
Exchange Adjustments	匯兌調整	–	–	1,122	–	162	1,284
Additions	增置	–	–	528,737	13,316	87,095	629,148
Transfers	轉撥	–	–	(58,724)	58,724	–	–
Disposal of a Subsidiary	出售一附屬公司	–	–	–	–	(146)	(146)
Disposals	清理	–	–	–	–	(56,272)	(56,272)
At 30 June 2010	於2010年6月30日	98,242	2,542,712	817,849	469,280	1,246,576	5,174,659
At 1 July 2010	於2010年7月1日	98,242	2,542,712	817,849	469,280	1,246,576	5,174,659
Exchange Adjustments	匯兌調整	–	2,366	1,672	–	534	4,572
Additions	增置	–	1,508	603,387	22,400	127,970	755,265
Transfers	轉撥	–	483,401	(501,196)	17,795	–	–
Disposals	清理	–	–	–	–	(24,306)	(24,306)
At 30 June 2011	於2011年6月30日	98,242	3,029,987	921,712	509,475	1,350,774	5,910,190
<b>Accumulated Amortisation and Depreciation:</b>		<b>累積攤銷 及折舊：</b>					
At 1 July 2009	於2009年7月1日	13,559	930,846	–	257,902	1,000,243	2,202,550
Exchange Adjustments	匯兌調整	–	–	–	–	161	161
Charge for the Year	本年度攤銷及折舊	2,103	61,809	–	61,827	113,756	239,495
Disposal of a Subsidiary	出售一附屬公司	–	–	–	–	(94)	(94)
Written Back on Disposal	清理撥回	–	–	–	–	(56,253)	(56,253)
At 30 June 2010	於2010年6月30日	15,662	992,655	–	319,729	1,057,813	2,385,859
At 1 July 2010	於2010年7月1日	15,662	992,655	–	319,729	1,057,813	2,385,859
Exchange Adjustments	匯兌調整	–	29	–	–	511	540
Charge for the Year	本年度攤銷及折舊	2,103	74,696	–	61,325	127,511	265,635
Written Back on Disposal	清理撥回	–	–	–	–	(24,242)	(24,242)
At 30 June 2011	於2011年6月30日	17,765	1,067,380	–	381,054	1,161,593	2,627,792
<b>Net Book Value:</b>		<b>帳面淨值：</b>					
At 30 June 2011	於2011年6月30日	80,477	1,962,607	921,712	128,421	189,181	3,282,398
At 30 June 2010	於2010年6月30日	82,580	1,550,057	817,849	149,551	188,763	2,788,800

## 12 Property, Plant and Equipment (continued)

### 校舍、機器及設備(續)

#### The University 大學

		Interests in Leasehold Land Held for Own Use under Operating Leases 以經營租賃 持作自用的 租賃土地權益	Buildings 校舍	Construction in Progress 在建工程	Leasehold Improvements 租賃 物業裝修	Furniture, Machinery and Equipment 傢俬、 機器及器材	Total 總計
<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>						
<b>Cost:</b>	<b>成本：</b>						
At 1 July 2009	於2009年7月1日	98,243	2,542,712	286,528	367,337	1,183,322	4,478,142
Additions	增置	–	–	509,773	13,316	86,809	609,898
Transfers	轉撥	–	–	(58,724)	58,724	–	–
Disposals	清理	–	–	–	–	(55,096)	(55,096)
At 30 June 2010	於2010年6月30日	98,243	2,542,712	737,577	439,377	1,215,035	5,032,944
At 1 July 2010	於2010年7月1日	98,243	2,542,712	737,577	439,377	1,215,035	5,032,944
Additions	增置	–	1,509	590,750	22,400	126,431	741,090
Transfers	轉撥	–	390,736	(408,531)	17,795	–	–
Disposals	清理	–	–	–	–	(23,392)	(23,392)
At 30 June 2011	於2011年6月30日	98,243	2,934,957	919,796	479,572	1,318,074	5,750,642
<b>Accumulated Amortisation and Depreciation:</b>	<b>累積攤銷 及折舊：</b>						
At 1 July 2009	於2009年7月1日	13,560	930,846	–	231,248	968,487	2,144,141
Charge for the Year	本年度攤銷及折舊	2,103	61,809	–	60,203	113,317	237,432
Written Back on Disposal	清理撥回	–	–	–	–	(55,077)	(55,077)
At 30 June 2010	於2010年6月30日	15,663	992,655	–	291,451	1,026,727	2,326,496
At 1 July 2010	於2010年7月1日	15,663	992,655	–	291,451	1,026,727	2,326,496
Charge for the Year	本年度攤銷及折舊	2,103	73,538	–	59,700	127,011	262,352
Written Back on Disposal	清理撥回	–	–	–	–	(23,328)	(23,328)
At 30 June 2011	於2011年6月30日	17,766	1,066,193	–	351,151	1,130,410	2,565,520
<b>Net Book Value:</b>	<b>帳面淨值：</b>						
At 30 June 2011	於2011年6月30日	80,477	1,868,764	919,796	128,421	187,664	3,185,122
At 30 June 2010	於2010年6月30日	82,580	1,550,057	737,577	147,926	188,308	2,706,448

## 12 Property, Plant and Equipment (continued)

### 校舍、機器及設備(續)

The analysis of net book value of properties is as follows:

物業的帳面淨值分析如下：

(In thousands of Hong Kong dollars)	(以千港元計)	Note 附註	The Group 大學整體		The University 大學	
			2011	2010	2011	2010
In Hong Kong under Medium-term Leases	在香港的中期租賃	(a)	1,949,241	1,632,637	1,949,241	1,632,637
Outside Hong Kong under Medium-term Lease	在香港以外的 中期租賃	(b)	93,843	–	–	–
			<b>2,043,084</b>	<b>1,632,637</b>	<b>1,949,241</b>	<b>1,632,637</b>
Representing:	代表：					
Buildings carried at Cost less Accumulated Depreciation	以成本減去累計折舊 列帳的校舍		1,962,607	1,550,057	1,868,764	1,550,057
Interests in Leasehold Land held for Own Use under Operating Leases	以經營租賃持作自用 的租賃土地權益		80,477	82,580	80,477	82,580
			<b>2,043,084</b>	<b>1,632,637</b>	<b>1,949,241</b>	<b>1,632,637</b>

(a) The University's Kowloon Tong campus is situated in a land granted by the Government for usage by University at a nominal rent.  
大學位於九龍塘的校舍所坐落的土地，是政府以象徵式租金批出予大學使用。

(b) The incubation-education-research building of the Group in Shenzhen is situated in a land granted by the Government of the People's Republic of China for usage by a subsidiary at a nominal fee.  
大學整體位於深圳的產學研大樓所坐落的土地，是中華人民共和國政府以象徵式費用批出予大學一附屬公司使用。

### 13 Investments in Securities 證券投資

(In thousands of Hong Kong dollars)	(以千港元計)	The Group 大學整體		The University 大學	
		2011	2010	2011	2010
<b>Non-current</b>	<b>非流動</b>				
<b>Held-to-maturity Debt Securities</b>	<b>持至到期之債務證券</b>				
Listed in Hong Kong	在香港上市	55,952	55,988	55,952	55,988
Listed outside Hong Kong	在香港以外上市	75,343	108,633	75,343	108,633
		131,295	164,621	131,295	164,621
Unlisted	非上市	94,292	145,591	94,292	144,884
		225,587	310,212	225,587	309,505
<b>Available-for-Sale Securities</b>	<b>可供出售證券</b>				
Unlisted Equity Securities	非上市股份證券	9,703	301	–	–
<b>Other Equity Securities</b>	<b>其他股份證券</b>				
Unlisted	非上市	1	1	1	1
		235,291	310,514	225,588	309,506
<b>Current</b>	<b>流動</b>				
<b>Held-to-maturity Debt Securities</b>	<b>持至到期之債務證券</b>				
Listed outside Hong Kong	在香港以外上市	33,220	41,041	33,220	41,041
Unlisted	非上市	244,724	100,345	244,724	100,345
		277,944	141,386	277,944	141,386
<b>Trading Securities</b>	<b>交易證券</b>				
Debt Securities	債務證券				
Listed outside Hong Kong	在香港以外上市	1,007,546	1,199,984	1,007,546	1,199,984
Unlisted	非上市	717,038	500,505	717,038	500,505
		1,724,584	1,700,489	1,724,584	1,700,489
Equity Securities	股份證券				
Listed in Hong Kong	在香港上市	727,894	543,876	727,894	543,876
Listed outside Hong Kong	在香港以外上市	1,561,629	1,021,799	1,561,629	1,021,799
		2,289,523	1,565,675	2,289,523	1,565,675
<b>Available-for-Sale Securities</b>	<b>可供出售證券</b>				
Debt Securities	債務證券				
Listed outside Hong Kong	在香港以外上市	1,925	2,440	–	–
Unlisted	非上市	413	401	–	–
		2,338	2,841	–	–
Equity Securities	股份證券				
Listed outside Hong Kong	在香港以外上市	6,920	3,585	–	–
Unlisted	非上市	64	1,785	–	–
		6,984	5,370	–	–
		4,301,373	3,415,761	4,292,051	3,407,550
<b>Total Investments in Securities</b>	<b>證券投資總額</b>	<b>4,536,664</b>	<b>3,726,275</b>	<b>4,517,639</b>	<b>3,717,056</b>
<b>Fair Value of Held-to-maturity Debt Securities</b>	<b>持至到期之債務證券之公允價值</b>	<b>512,976</b>	<b>456,980</b>	<b>510,638</b>	<b>453,432</b>



## 14 Investments in Subsidiaries 附屬公司投資

### The University 大學

<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>	2011	2010
Capital Contribution less Impairment Losses	資本投入扣除資產減值虧損	134,106	131,187
Unlisted Shares, at Cost	非上市股份，按成本	800	800
		<b>134,906</b>	<b>131,987</b>

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.

以下列表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)所定義的受操控附屬公司並已綜合在大學整體的財務報表內。

Name of Company	Place of Incorporation and Operations	Particulars of Issued and Paid Up Capital/ Registered Capital	Percentage of Issued and Paid Up Capital/ Registered Capital held by University Subsidiary		Principal Activities
公司名稱	註冊成立及經營地點	已發行及繳足之股本/註冊資本詳情	擁有已發行及繳足之股本/註冊資本之百分比	大學附屬公司	主要業務
CityU Enterprises Limited	Hong Kong	80,010 shares of \$10 each	100%	–	Investment Holding and Provision of Management Services to Group Companies
城大企業有限公司	香港	每股面值10元之股份80,010股			投資控股及為其集團公司提供管理服務
CityU Professional Services Limited	Hong Kong	Limited by Guarantee	100%	–	Provision of Consultancy Services
城大專業顧問有限公司	香港	有限擔保			提供顧問服務
Community College of City University	Hong Kong	Limited by Guarantee	100%	–	Provision of Training and Education Programmes
香港城市大學專上學院	香港	有限擔保			提供訓練及教育課程
CityU Research Institute (Shenzhen) Company Limited*	People's Republic of China	\$96,850,000/\$96,850,000	100%	–	Research and Development
城大研究院(深圳)有限公司*	中華人民共和國				研究及開發
CityU Research Limited	Hong Kong	2 shares of \$1 each	100%	–	Technology Licensing
城大研究有限公司	香港	每股面值1元之股份2股			技術授權
CityU Consultants Limited	Hong Kong	10 shares of \$1 each	–	100%	Dormant
城大顧問有限公司	香港	每股面值1元之股份10股			閒置

\* Not audited by KPMG.  
非由畢馬威會計師事務所審核。

## 15 Interests in Associates

### 聯營公司權益

#### The Group 大學整體

<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>	2011	2010
Share of Net Assets	應佔資產淨值	1,309	10,756

The associates are private companies and principally operate in Hong Kong. The following list contains only the particulars of associates which principally affected the results or assets of the Group.

聯營公司為私人公司，主要在香港運作。對大學整體的業績或資產有主要影響的聯營公司的詳情列表如下：

Name of Company	Form of Business Structure	Place of Incorporation and Operation	Proportion of Ownership Interest Held by a Wholly Owned Subsidiary	Principal Activities
公司名稱	業務結構形式	註冊成立及經營地點	全資擁有附屬公司所擁有之權益比率	主要業務
DynaCity Technology (HK) Limited	Incorporated	Hong Kong	25%	Developing, Manufacturing and Marketing of Advanced Motion Controller/Driving Products
城動科技(香港)有限公司	法人組織	香港		開發、生產及銷售先進的電機控制及驅動產品系列
MaCaPs International Limited*	Incorporated	Hong Kong	28.07%	Provision of Product Development and Consultancy Services
磁訊國際有限公司	法人組織	香港		產品開發及顧問服務

\* Not audited by KPMG.  
非由畢馬威會計師事務所審核。

#### Summary Financial Information of Associates 聯營公司的財務資料摘要

<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>	Assets	Liabilities	Equity	Revenues	Deficit after Taxation
		資產	負債	股東權益	收益	除稅後虧損
2011	2011					
100%	100%	7,557	(2,778)	4,779	57,264	(1,434)
Group's Effective Interest	大學整體的實質權益	2,065	(756)	1,309	16,571	(240)
2010	2010					
100%	100%	76,818	(37,982)	38,836	73,937	(6,591)
Group's Effective Interest	大學整體的實質權益	21,050	(10,294)	10,756	20,627	(1,953)

## 16 Loans Receivable 應收貸款

(In thousands of Hong Kong dollars)	(以千港元計)	Note 附註	The Group 大學整體		The University 大學	
			2011	2010	2011	2010
Loans to Subsidiaries – Unsecured	附屬公司貸款 — 無抵押	(a)	–	–	24,427	17,902
Loan to an Associate – Unsecured	聯營公司貸款 — 無抵押		–	11	–	–
Loan to an Investee Company – Unsecured	被投資公司貸款 — 無抵押		11	–	–	–
Staff Loans – Secured	教職員貸款 — 有抵押	(b)	86,880	83,180	86,880	83,180
			<b>86,891</b>	<b>83,191</b>	<b>111,307</b>	<b>101,082</b>
Receivable after 1 Year:	於1年後應收款項：					
Loans to Subsidiaries – Unsecured	附屬公司貸款 — 無抵押		–	–	19,951	13,426
Loan to an Associate – Unsecured	聯營公司貸款 — 無抵押		–	11	–	–
Loan to an Investee Company – Unsecured	被投資公司貸款 — 無抵押		11	–	–	–
			<b>11</b>	<b>11</b>	<b>19,951</b>	<b>13,426</b>
Receivable within 1 Year:	於1年內應收款項：					
Loan to Subsidiaries – Unsecured	附屬公司貸款 — 無抵押		–	–	4,476	4,476
Staff Loans – Secured	教職員貸款 — 有抵押		86,880	83,180	86,880	83,180
			<b>86,880</b>	<b>83,180</b>	<b>91,356</b>	<b>87,656</b>
			<b>86,891</b>	<b>83,191</b>	<b>111,307</b>	<b>101,082</b>

- (a) The University has granted two unsecured and interest-free loans to its subsidiaries as their working capital. The first loan is repayable in 10 equal annual instalments commencing from July 2004. The outstanding loan balance at 30 June 2011 is \$13,427,000 (2010: \$17,902,000). The second loan is repayable in 8 equal annual instalments commencing from October 2014. The outstanding loan balance at 30 June 2011 is \$11,000,000 (2010: nil).

大學提供兩項無抵押及免息貸款予其附屬公司用作其營運資金。第一筆貸款須在2004年7月起以10年平均分期攤還。於2011年6月30日，貸款結餘為1,342萬7千元(2010年：1,790萬2千元)。第二筆貸款須在2014年10月起以8年平均分期攤還。於2011年6月30日，貸款結餘為1,100萬元(2010年：無)。

- (b) To qualify for a staff loan from the University, the applicant must be over 21 years of age and has been a staff member of the University's superannuation scheme for at least 4 years. The maximum amount of each staff loan is fixed at the lower of \$1,800,000 and 60% of the staff superannuation benefit entitlement. In the event of default on repayment, the University can exercise its right to retain an amount equivalent to such indebtedness out of any amount due to the staff member, including benefits payable from the superannuation scheme. The prevailing interest rate for staff loan is 2% below the Best Lending rate.

大學教職員貸款的申請人必須為按照大學公積金制度受聘最少4年並年滿21歲之教職員。每位借款人之最高借款額為180萬元或其應得公積金福利之六成，兩者以較低額者為準。如果借款人未能如期償還款項，大學可行使權利，從該借款人之所得任何款項(包括公積金福利)中扣除該款項。現時之教職員貸款利率為最優惠利率減兩釐。

## 17 Accounts Receivable, Prepayments and Others 應收帳款、預付帳款及其他

(In thousands of Hong Kong dollars)	(以千港元計)	The Group 大學整體		The University 大學	
		2011	2010	2011	2010
Accounts Receivable	應收帳款	4,015	8,717	3,119	1,652
Prepayments, Deposits and Other Receivables	預付帳款、按金 及其他應收帳款	102,059	110,221	96,983	105,510
Derivative Financial Instrument	財務衍生工具資產	920	–	–	–
Amounts due from UGC	應收教資會帳款	78,120	30,476	78,120	30,476
Amounts due from Subsidiaries	應收附屬公司帳款	–	–	804	3,234
Others	其他	32	28	32	28
		<b>185,146</b>	<b>149,442</b>	<b>179,058</b>	<b>140,900</b>
Less: Non-current Portion of Accounts Receivables, Prepayments and Others	減除：應收帳款、預付 帳款及其他的 非流動部份	(450)	–	–	–
Current portion of Accounts Receivable, Prepayments and Others	應收帳款、預付帳款 及其他的流動部份	<b>184,696</b>	<b>149,442</b>	<b>179,058</b>	<b>140,900</b>

The amount of the Group's and the University's accounts receivable are expected to be recoverable within one year. Accounts receivable are normally due within 30 days from the date of billing. Further details on the Group's credit policy are set out in note 29(a). Prepayments are expected to be recognised as expenses within one year.

大學整體及大學的應收帳款均預期可在一年內收回。應收帳款一般按發單日起30天內到期繳付。大學整體的信貸政策已於附註29(a)內列載。

預付帳款均預期可在一年內確認為開支。

The ageing analysis of accounts receivable that are not considered to be impaired are as follows:

並無作出減值的應收帳款的帳齡分析如下：

(In thousands of Hong Kong dollars)	(以千港元計)	The Group 大學整體		The University 大學	
		2011	2010	2011	2010
Neither Past Due nor Impaired	未到期及並無減值	643	2,953	555	441
Less than 1 Month Past Due	已過期但少於1個月	1,339	2,189	797	236
1 to 3 Months Past Due	已過期1個月至3個月	1,409	2,520	1,279	629
Over 3 Months Past Due	已過期3個月以上	624	1,055	488	346
		<b>4,015</b>	<b>8,717</b>	<b>3,119</b>	<b>1,652</b>

Accounts receivable that are not considered to be impaired relate to a number of independent debtors. Based on past experience, management believes that no impairment allowance is necessary in respect of these balances.

與若干個別帳戶有關的應收帳款並無作出減值撥備。管理層根據過往經驗認為無須作出減值撥備之需要。

## 18 Cash and Bank Deposits 現金及銀行存款

<i>(In thousands of Hong Kong dollars)</i>	(以千港元計)	The Group 大學整體		The University 大學	
		2011	2010	2011	2010
Deposits with Financial Institutions	財務機構之存款	473,929	993,186	448,800	957,241
Cash at Banks and in Hand	銀行存款及現金	283,135	206,970	241,884	164,967
Cash and Bank Deposits shown in the Statement of Financial Position	財務狀況表所列現金及 銀行存款	757,064	1,200,156	690,684	1,122,208
Less: Time Deposits with Maturity over Three Months	減除：三個月後到期之 定期存款	(388,302)	(521,897)	(388,302)	(521,897)
Cash and Cash Equivalents shown in the Cash Flow Statement	現金流量表所列現金及 現金等價物	368,762	678,259	302,382	600,311

## 19 Deferred Income 遞延收入

<i>(In thousands of Hong Kong dollars)</i>	(以千港元計)	The Group 大學整體		The University 大學	
		2011	2010	2011	2010
Deferred Government Subventions (Note 19(a))	遞延政府撥款(附註19(a))	269,621	237,637	269,315	237,340
Deferred Tuition Fees	遞延學費	121,333	113,720	113,159	108,181
Other Deferred Income	其他遞延收入	6,886	16,579	6,827	16,511
		397,840	367,936	389,301	362,032
Current Portion	流動部分	397,790	367,877	389,301	362,032
Non-current Portion	非流動部分	50	59	-	-
		397,840	367,936	389,301	362,032

## 19 Deferred Income (continued)

## 遞延收入(續)

## (a) Deferred Government Subventions

## 遞延政府撥款

## The Group 大學整體

		Block Grants	Earmarked Research Grants	Other Earmarked Grants	Capital Grants & AA&I Block Allocations	Grants from Government Agencies	Total
		整體撥款	特定研究撥款	其他特定撥款	基本工程撥款及改建、 加建、維修及改善工程 整體撥款	來自其他政府機構的撥款	總計
<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>						
Balance at 1 July 2009	於2009年7月1日之結餘	–	158,316	69,484	58,989	9,677	296,466
Subventions Received/Receivable Recognised as Income in the Year	已收及應收之政府撥款 年內確認為收入	1,260,082	76,941	78,880	153,570	38,692	1,608,165
Transfers to Deferred Capital Funds	轉至遞延資本基金	(1,136,020)	(100,461)	(86,715)	–	(28,475)	(1,351,671)
Balance at 30 June 2010	於2010年6月30日結餘	–	134,796	61,649	21,931	19,261	237,637
Balance at 1 July 2010	於2010年7月1日之結餘	–	134,796	61,649	21,931	19,261	237,637
Subventions Received/Receivable Recognised as Income in the Year	已收及應收之政府撥款 年內確認為收入	1,262,080	48,112	84,908	336,524	43,592	1,775,216
Transfers to Deferred Capital Funds	轉至遞延資本基金	(1,151,066)	(86,605)	(76,772)	(25)	(36,394)	(1,350,862)
Balance at 30 June 2011	於2011年6月30日結餘	–	96,303	69,515	80,845	22,958	269,621

## The University 大學

		Block Grants	Earmarked Research Grants	Other Earmarked Grants	Capital Grants & AA&I Block Allocations	Grants from Government Agencies	Total
		整體撥款	特定研究撥款	其他特定撥款	基本工程撥款及改建、 加建、維修及改善工程 整體撥款	來自其他政府機構的撥款	總計
<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>						
Balance at 1 July 2009	於2009年7月1日之結餘	–	158,316	69,484	58,989	9,052	295,841
Subventions Received/Receivable Recognised as Income in the Year	已收及應收之政府撥款 年內確認為收入	1,260,082	76,941	78,880	153,570	38,251	1,607,724
Transfers to Deferred Capital Funds	轉至遞延資本基金	(1,136,020)	(100,461)	(86,715)	–	(27,706)	(1,350,902)
Balance at 30 June 2010	於2010年6月30日結餘	–	134,796	61,649	21,931	18,964	237,340
Balance at 1 July 2010	於2010年7月1日之結餘	–	134,796	61,649	21,931	18,964	237,340
Subventions Received/Receivable Recognised as Income in the Year	已收及應收之政府撥款 年內確認為收入	1,262,080	48,112	84,908	336,524	42,788	1,774,412
Transfers to Deferred Capital Funds	轉至遞延資本基金	(1,151,066)	(86,605)	(76,772)	(25)	(35,599)	(1,350,067)
Balance at 30 June 2011	2011年6月30日結餘	–	96,303	69,515	80,845	22,652	269,315

## 20 Accounts Payable and Accruals 應付帳款及應計費用

(In thousands of Hong Kong dollars)	(以千港元計)	The Group 大學整體		The University 大學	
		2011	2010	2011	2010
Creditors and Accruals	應付帳款及應計費用	301,541	232,020	281,971	209,932
Retention Monies Payable	應付保固金	61,367	50,733	61,154	50,733
Receipts in Advance	預收款項	21,799	12,855	20,787	11,977
Amounts due to UGC	應付教資會之款項	222,699	194,779	222,699	194,779
Amounts due to Subsidiaries	應付附屬公司之款項	–	–	747,335	610,543
		<b>607,406</b>	<b>490,387</b>	<b>1,333,946</b>	<b>1,077,964</b>

All accounts payable and accruals (including Amounts due to Subsidiaries) are expected to be settled or recognised as income within one year or are repayable on demand.

所有應付帳款及應計費用(包括應付附屬公司之款項)均預期在一年內或被要求時支付或確認為收入。

## 21 Provision for Employee Benefits 僱員福利撥備

(In thousands of Hong Kong dollars)	(以千港元計)	The Group 大學整體		The University 大學	
		2011	2010	2011	2010
Salaries	薪酬	36,327	15,007	36,327	15,007
Provision for Untaken Leave Balances	未取假期結餘撥備	315,320	296,691	311,023	292,115
Other Employee Benefits	其他僱員福利	64,397	60,313	63,913	59,818
		<b>416,044</b>	<b>372,011</b>	<b>411,263</b>	<b>366,940</b>
Payable:	應付款項：				
Within 1 year	於1年內支付	390,575	350,507	385,794	345,436
After 1 year	於1年後支付	25,469	21,504	25,469	21,504
		<b>416,044</b>	<b>372,011</b>	<b>411,263</b>	<b>366,940</b>

## 22 Employee Retirement Benefits

### 僱員退休福利

The Group operates two approved retirement schemes for its employees: City University of Hong Kong Superannuation Scheme B (1998) (the Superannuation Scheme) under the Occupational Retirement Schemes Ordinance (ORSO) and the Mandatory Provident Fund Scheme (the MPF Scheme) under the Hong Kong Mandatory Provident Fund Schemes Ordinance.

The Superannuation Scheme established under a Trust Deed on 29 May 1998 between the University and the Trustees, is a defined contribution scheme in nature. However, the Scheme has been registered under the ORSO as a defined benefit scheme due to the provision for minimum death and disability benefits covered by an insurance policy. The University's and all scheme members' contributions are unified to calculate at 15% and 5% respectively, of the employees' salaries.

The University and its subsidiaries operate the MPF Scheme for employees not covered by the Superannuation 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 MPF Scheme at 5% of the employees' salaries, subject to a cap of monthly salary of \$20,000. Contributions to the MPF Scheme vest immediately.

大學整體為僱員提供兩項認可的退休計劃：根據《職業退休計劃條例》註冊的香港城市大學公積金乙計劃（1998）（公積金計劃）及按照香港《強制性公積金計劃條例》設立的強制性公積金計劃（強積金計劃）。

公積金計劃是大學與受託人根據信託契約於1998年5月29日達成的一項界定供款性質計劃。因計劃以保險形式為死亡及傷殘賠償設定下限，故本計劃已根據《職業退休計劃條例》註冊為一項界定福利退休計劃。大學及計劃的成員的供款分別統一為僱員薪金的15%及5%。

大學及其附屬公司為不受公積金計劃保障的僱員，設立強積金計劃。強積金計劃是一個設定提存退休計劃，由獨立的受託人管理。根據強積金計劃，僱主和僱員須按照僱員相關入息的5%向計劃作出供款，但每月的相關入息上限為2萬元。向強積金計劃作出的供款即時成為既定僱員福利。

The contributions made and outstanding contributions to be made under the retirement schemes by the Group and the University during the year are as follows:

大學整體及大學年內向退休計劃供款金額概述如下：

(In thousands of Hong Kong dollars)	(以千港元計)	The Group 大學整體		The University 大學	
		2011	2010	2011	2010
Contributions to Defined Contribution Retirement Scheme	界定供款退休計劃 供款	148,322	147,593	144,971	144,355

As at 30 June 2011, the outstanding contributions to defined contribution retirement schemes for the Group and the University were \$3,935,000 (2010: \$3,955,000) and \$3,462,000 (2010: \$3,494,000) respectively.

於2011年6月30日，大學整體及大學未清付的界定供款退休計劃的供款分別為393萬5千元（2010年：395萬5千元）及346萬2千元（2010年：349萬4千元）。



## 23 Loans and Borrowings 貸款及借貸

		The Group and the University 大學整體及大學		
<i>(In thousands of Hong Kong dollars)</i>	(以千港元計)	Note 附註	2011	2010
Bank Loan – Unsecured	銀行貸款 — 無抵押	(a)	37,240	37,240
Government Loans – Secured	政府貸款 — 有抵押	(b)	496,182	529,055
			<b>533,422</b>	<b>566,295</b>
Repayable:	償還款項：			
Within 1 year or on demand	於1年內償還或須隨時償還		70,113	70,113
After 1 year but within 2 years	於1年後但2年內償還		32,873	32,873
After 2 years but within 5 years	於2年後但5年內償還		89,668	94,143
After 5 years	於5年後償還		340,768	369,166
			<b>463,309</b>	<b>496,182</b>
			<b>533,422</b>	<b>566,295</b>

- (a) The unsecured bank loan of \$37,240,000 (2010: \$37,240,000) raised for on-lending to qualified staff members of the University bears interest at 2% below the Best Lending rate. Subject to renewal, the loan is repayable within 12 months.

為貸款給合資格的大學職員而設的無抵押銀行貸款3,724萬元(2010年：3,724萬元)按低於最優惠利率2%計算利息。視乎更新細節，此貸款須於12個月內償還。

- (b) The secured Government loans composed of two interest-free loans granted by Government of HKSAR for the provision of self-financing associate degree programmes. The first loan of \$44,756,000 is secured by a charge over certificates of deposit with equivalent face value, and is originally repayable in 10 equal annual instalments commencing from July 2004. As at 30 June 2011, the outstanding loan balance is \$13,427,000 (2010: \$17,902,000). Another loan of \$599,500,000 for the construction of Academic 2 Building is secured by the University's property with a net book value of \$67,382,000 at 30 June 2011, a medium term note of US\$6,500,000 and assignment of receivables from a subsidiary. The loan has been fully drawn down in April 2008 and is repayable in 10 equal annual instalments commencing from April 2009. The repayment period of the loan was extended to 20 years in September 2009 and become repayable in 19 equal instalments as the 1st instalment of the loan has been repaid. As at 30 June 2011, the outstanding loan balance is \$482,755,000 (2010: \$511,153,000).

有抵押政府貸款包括兩筆由香港特區政府批出作為自資開辦副學士學位課程之免息貸款。首筆貸款4,475萬6千元以同等面值之存款證作抵押，並須在2004年7月起以10年平均分期攤還。於2011年6月30日，尚欠貸款結餘為1,342萬7千元(2010年：1,790萬2千元)。另一筆5億9,950萬元為興建學術樓(二)的貸款是以在2011年6月30日帳面淨值6,738萬2千元的大學物業、面值650萬美元的中期票據及一間附屬公司的應收帳款作為抵押。該筆貸款已在2008年4月全部提取並須在2009年4月開始以10年平均分期攤還。此貸款之償還期在2009年9月獲准延長至20年，由於第一期貸款已償還，餘額以19年平均分期攤還。於2011年6月30日，尚欠貸款結餘為4億8,275萬5千元(2010年：5億1,115萬3千元)。

## 24 Deferred Capital Funds 遞延資本基金

		The Group and The University 大學整體及大學				
		Buildings	Construction In Progress	Leasehold Improvements 租賃 物業裝修	Furniture, Machinery and Equipment 傢俬、 機器及器材	Total
<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>	校舍	在建工程			總計
Balance at 1 July 2009	於2009年7月1日	1,365,616	158,391	127,448	211,570	1,863,025
Transfers from Deferred Income	轉撥自遞延收入	–	218,146	12,743	84,434	315,323
Transfers	轉撥	–	(58,724)	58,724	–	–
Release to Statement of Comprehensive Income	轉撥至全面 收益表	(53,022)	–	(57,540)	(111,275)	(221,837)
Balance at 30 June 2010	於2010年6月30日	1,312,594	317,813	141,375	184,729	1,956,511
Balance at 1 July 2010	於2010年7月1日	1,312,594	317,813	141,375	184,729	1,956,511
Transfers from Deferred Income	轉撥自遞延收入	1,845	246,307	10,456	133,652	392,260
Transfers	轉撥	343,421	(361,216)	17,795	–	–
Release to Statement of Comprehensive Income	轉撥至全面 收益表	(63,369)	–	(54,937)	(135,080)	(253,386)
Balance at 30 June 2011	於2011年6月30日	1,594,491	202,904	114,689	183,301	2,095,385

## 25 Related Party Transactions 關聯方交易

All transactions relating to the purchase of goods and services and capital projects involving organisations in which a member of the University Council, key management personnel and directors of subsidiaries may have an interest are conducted during the normal course of business and in accordance with the University's financial regulations and normal procurement procedures.

All donations and gifts from members of the University Council, key management personnel, directors of subsidiaries and companies controlled or significantly influenced by them, are conducted in accordance with the normal processes and procedures for acceptance of donations as prescribed by the University.

所有關於購買貨品和服務及工程項目的交易，包括與大學校董會成員、主要管理人員及附屬公司董事有利益的機構的交易，均屬正常業務運作並已按照大學的財務規則及在正常採購程序下進行。

所有由大學校董會成員、主要管理人員及附屬公司董事及受其操控或受其重大影響的公司的捐款及餽贈，均以大學既定接納捐贈的程序正常處理。

### Key Management Personnel Remuneration 主要管理人員酬金

The University has paid remuneration to the key management personnel. Their gross remuneration is summarised as follows:

大學已向主要管理人員支付酬金，其酬金總額概述如下：

<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>	2011	2010
Short-term Employee Benefits	短期僱員福利	39,847	35,280
Post-employment Benefits	退休福利	5,351	4,807
		45,198	40,087

The above remuneration is included in "Staff Costs and Benefits" (See note 8).

Details of the Group's and the University's approved retirement schemes are set out in note 22.

上述酬金已包括在「教職員薪酬及福利開支」內(見附註8)。

大學整體及大學認可的退休計劃詳情已列載於附註22內。

## 26 Capital Commitments

### 資本承擔

Capital commitments outstanding at 30 June 2011 not provided for in the financial statements were as follows:

於2011年6月30日，未在財務報表上提撥的資本承擔如下：

<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>	The Group 大學整體		The University 大學	
		2011	2010	2011	2010
Contracted for	已簽約	<b>872,082</b>	724,378	<b>867,459</b>	716,982

There is no capital commitment authorized but not contracted for at 30 June 2010 and 2011 for the Group and the University.

大學整體及大學於2010年及2011年6月30日並無已批准但未簽約的資本承擔。

## 27 Operating Lease Commitments and Charges

### 經營租賃承擔及開支

Total future minimum lease payments under non-cancellable operating leases at 30 June 2011 and charges on operating leases for the year were:

於2011年6月30日，根據不可撤銷的經營租賃在日後應付的最低租賃總額及於年內的經營租賃開支為：

<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>	The Group 大學整體		The University 大學	
		2011	2010	2011	2010
Payable:	應付款項：				
Within 1 year	於1年內支付	<b>42,259</b>	37,885	<b>30,137</b>	26,152
After 1 year but within 5 years	於1年後但5年內支付	<b>72,668</b>	37,514	<b>49,675</b>	35,219
After 5 years	於5年後支付	<b>29,087</b>	–	<b>29,087</b>	–
		<b>144,014</b>	75,399	<b>108,899</b>	61,371
Charges on Operating Leases for Buildings for the year	本年度物業之 經營租賃開支	<b>49,719</b>	48,532	<b>37,882</b>	37,221

The Group and the University are the lessees in respect of a number of properties held under operating leases. Two of the leases run for an initial period of three years, with an option to renew two extended terms for four and five years respectively. Lease payments are increased after the expiration of each term to reflect the market rent. Apart from the above two leases, other leases typically run for period of one to nine years and the lease payments are fixed throughout the rental period. None of the leases includes contingent rental.

大學整體及大學是多個以經營租賃形式出租物業的租賃者。其中有兩項租賃的首度租用期為三年，附有選擇權可延長租期分別至四年及五年。租賃支出在每個租期屆滿後將會增加以反映市場租值。除此兩項租賃外，其他的租賃的租期通常為一年至九年不等，而在各租賃期中的租賃支出均為固定的。在該等租賃中並無包括或有租金。

## 28 Capital Management

### 資本管理

The University is a higher education institution funded by government through UGC. It is established under the laws of Hong Kong Special Administrative Region, which objects are to provide for studies, training and research and development in technology, engineering, science, commerce, arts and other subjects of learning. The University is not subject to any externally imposed capital requirements and its activities are mainly funded by government grants and tuition fees. The use of UGC funds are governed by the UGC Notes on Procedures and other grant conditions. The University's activities are also funded by donations and income generated from self-financing activities and other income.

The primary objectives of the University's subsidiaries when managing capital are to safeguard the entities' ability to continue as a going concern. They are not subject to any externally imposed capital requirements. The subsidiaries' capital structure and management policies are regularly reviewed and managed with due regard to the capital management practices of the University.

The Restricted Fund and Other Funds of the Group and the University represent the unspent balance of government subventions, tuition fees, donations and funds earmarked for specific purposes. These funds are managed according to the relevant grant and funding conditions, where applicable, and the University's investment and financial management guidelines and procedures in meeting the Group's and the University's objectives.

大學是一所由政府透過教資會資助的高等教育學府。大學是根據香港特別行政區法律而成立，其宗旨是提供科技、工程、理科、商科、文科及其他學科的研修、訓練及研究和發展。大學並無受到外界強加的資本要求，其各項活動的經費主要由政府撥款及學費支付，而使用教資會撥款受到教資會程序便覽及其他撥款條件所規限。大學活動的經費亦由捐助及自資營運活動的收入及其他收入所支援。

大學的附屬公司的資本管理的基本目的是保障各公司能夠繼續持續運作。他們並無受到外界強加的資本要求，而他們的資本結構及管理政策是因應大學的資本管理操作而定期作出檢討及管理。

大學整體及大學的專用及其他基金為政府撥款、學費、捐款及其他有特定目的款項的未使用結餘。這些資金是按有關的撥款條件(如適用)及大學的投資及財務管理守則及程序管理，以符合大學整體及大學的目標。

## 29 Financial Risk Management

### 金融風險管理

Financial instruments of the Group include bank deposits, debt securities, equities, investments held by fund managers, loans and accounts receivables, accounts payables, loans and borrowings which have exposure to credit, liquidity, interest rate, foreign currency and equity price risks arising in the normal course of the Group's operations. These risks are limited by the Group's financial management policies and practices described below.

大學整體的金融工具包括銀行存款、債務證券、股票、存放於投資經理的投資、應收貸款及應收帳款、應付帳款、貸款及借貸，所承受的信貨、流動資金、利率、外匯及股票價格風險均在大學整體日常營運過程中產生。大學整體有下列的財務管理政策及程序降低此等風險。

#### (a) Credit Risk

##### 信貸風險

The Group's credit risk is primarily attributable to investments, loans receivable and accounts receivable.

The Group's major investments include bank deposits, debt securities, equities managed internally and funds placed with external professional portfolio managers. Risk control is carried out under the investment guidelines approved by the Finance Committee under the Council. Risk control is achieved through asset diversification, rules governing the selection and credit limit of investment counterparties with reference to their credit ratings and financial strength and investment guidelines covering the investment limitations, asset allocation and performance measurement imposed for each portfolio manager. On-going monitoring and review of investment strategies and performance are carried out to ensure that the investment objectives and performance targets are met.

In respect of loans receivable and accounts receivable, regular reviews and follow-up actions are carried out on over-due amounts to minimise exposure to credit risk. The Group and the University have no concentration of credit risk in view of its large number of debtors.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position. The Group does not provide any other guarantees which would expose the Group to credit risk.

大學整體面對的信貨風險主要來自投資、應收貸款及應收帳款。

大學整體主要的投資包括由校內管理的銀行存款、債務證券、股票證券及投放在校外專業基金經理的資金。風險管理乃根據校董會轄下的財務委員會所批准的投資方針執行。風險管理措施包括：資產多元化、參考被投資方的信貸評級及財政能力來訂定挑選及限制信貸的監管規則、局限投資及資產分配的投资方針以及對個別基金經理的表現作出評審。對投資策略及其表現會進行持續監控及檢討，以確保達至預期的投資目的及表現目標。

在應收貸款及應收帳款方面，大學整體定期進行復查並跟進其過期繳付的帳款，將其承受的信貨風險減至最低。由於債務人數目眾多，大學整體及大學並沒有集中的信貸風險。

最大的信貸風險為財務狀況表中所列出的各項財務資產金額。大學整體並無作出任何其他擔保使大學整體承受其他信貸風險。

**29 Financial Risk Management (continued)****金融風險管理(續)****(b) Liquidity Risk****流動資金風險**

To ensure sufficient liquidity to meet payment obligations, the Group closely monitors its current and expected cash demands arisen from all liabilities and borrowings. The Group maintains sufficient cash and bank deposits to meet its liquidity requirements in the short and longer term.

Based on the cash flow analysis, the Group manages its liquidity risk by forecasting the amount of cash requirements and monitoring the working capital to ensure that all liabilities due and known funding requirements can be met.

為確保有足夠的流動資金以支付帳項，大學整體緊密地監察其當時及預計應付因負債及借貸所產生的現金需求。大學整體持有足夠的現金及銀行存款以應付短期及長期的流動資金需求。

根據現金流量的分析，大學整體透過預算現金需求的金額及監管營運資金的水平來管理流動資金風險，以確保所有到期的負債及已知的資金需求都能支付。

The following table presents the earliest settlement dates of the Group's and the University's financial liabilities at the end of the reporting period:

以下一覽表列出大學整體及大學於結算日之債項最早須支付日期：

**The Group 大學整體**

		2011				Total	Carrying Amount
		Within 1 Year or on Demand	More than 1 Year but Less than 2 Years	More than 2 Years but Less than 5 Years	5 Years and More		
<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>	1年內及須隨時償還	1年以上但少於2年	2年以上但少於5年	5年及以上	總計	帳面金額
Accounts Payable and Accruals	應付帳款及應計費用	607,406	-	-	-	607,406	607,406
Provision for Employee Benefits	僱員福利撥備	390,575	25,469	-	-	416,044	416,044
Loans and Borrowings	貸款及借貸	70,113	32,873	89,668	340,768	533,422	533,422
		<b>1,068,094</b>	<b>58,342</b>	<b>89,668</b>	<b>340,768</b>	<b>1,556,872</b>	<b>1,556,872</b>
		2010				Total	Carrying Amount
		Within 1 Year or on Demand	More than 1 Year but Less than 2 Years	More than 2 Years but Less than 5 Years	5 Years and More		
<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>	1年內及須隨時償還	1年以上但少於2年	2年以上但少於5年	5年及以上	總計	帳面金額
Accounts Payable and Accruals	應付帳款及應計費用	490,387	-	-	-	490,387	490,387
Provision for Employee Benefits	僱員福利撥備	350,507	21,504	-	-	372,011	372,011
Tax Payable	應付稅款	105	-	-	-	105	105
Loans and Borrowings	貸款及借貸	70,113	32,873	94,143	369,166	566,295	566,295
		<b>911,112</b>	<b>54,377</b>	<b>94,143</b>	<b>369,166</b>	<b>1,428,798</b>	<b>1,428,798</b>

## 29 Financial Risk Management (continued)

### 金融風險管理(續)

#### (b) Liquidity Risk (continued)

##### 流動資金風險(續)

The University 大學

		2011					
		Within 1 Year or on Demand	More than 1 Year but Less than 2 Years	More than 2 Years but Less than 5 Years	5 Years and More	Total	Carrying Amount
<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>	1年內及 須隨時償還	1年以上 但少於2年	2年以上 但少於5年	5年及以上	總計	帳面金額
Accounts Payable and Accruals	應付帳款及應計費用	1,333,946	–	–	–	1,333,946	1,333,946
Provision for Employee Benefits	僱員福利撥備	385,794	25,469	–	–	411,263	411,263
Loans and Borrowings	貸款及借貸	70,113	32,873	89,668	340,768	533,422	533,422
		<b>1,789,853</b>	<b>58,342</b>	<b>89,668</b>	<b>340,768</b>	<b>2,278,631</b>	<b>2,278,631</b>
		2010					
		Within 1 Year or on Demand	More than 1 Year but Less than 2 Years	More than 2 Years but Less than 5 Years	5 Years and More	Total	Carrying Amount
<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>	1年內及 須隨時償還	1年以上 但少於2年	2年以上 但少於5年	5年及以上	總計	帳面金額
Accounts Payable and Accruals	應付帳款及應計費用	1,077,964	–	–	–	1,077,964	1,077,964
Provision for Employee Benefits	僱員福利撥備	345,436	21,504	–	–	366,940	366,940
Tax Payable	應付稅款	58	–	–	–	58	58
Loans and Borrowings	貸款及借貸	70,113	32,873	94,143	369,166	566,295	566,295
		<b>1,493,571</b>	<b>54,377</b>	<b>94,143</b>	<b>369,166</b>	<b>2,011,257</b>	<b>2,011,257</b>

## 29 Financial Risk Management (continued)

### 金融風險管理(續)

#### (c) Interest Rate Risk

##### 利率風險

The Group is exposed to interest rate risk since the Group has significant interest-bearing financial assets. The Group manages its exposure to interest rate risk through diversifying its funds into a variety of fixed and floating rate instruments with various tenures.

The Group's interest-bearing financial liabilities at the end of the reporting period are not significant. The Group does not expect short-term fluctuations in market interest rates that will have a significant impact to the Group's results of operations.

由於大學整體有龐大可賺取利息的金融資產，因此大學整體承受利率風險。大學整體透過將資產多元化地投資在不同種類及多項不同年期的固定及浮動利率工具上，管理其承受的利率風險。

大學整體於結算日並沒有重大的帶息金融負債。大學整體預期市場利率的短期波動並不會對大學整體的營運結果構成重大的影響。

The following table details the interest rate profile of the Group's and the University's investments in interest-bearing financial assets at the end of the reporting period:

以下一覽表列出大學整體及大學於結算日可賺取利息收入之金融資產：

#### The Group 大學整體

<i>(In thousands of Hong Kong dollars)</i>		<i>(以千港元計)</i>		2011		2010	
		Effective Interest Rate 實際利率 %	Carrying Amount 帳面金額	Effective Interest Rate 實際利率 %	Carrying Amount 帳面金額		
Fixed Rate Notes and Deposits	定息票據及存款	2.4%	977,460	1.7%	1,444,784		
Floating Rate Notes and Deposits	浮息票據及存款	0.1%	47,088	0.1%	45,574		
Total	總計		1,024,548	1.7%	1,490,358		
Fixed Rate Notes and Deposits as a percentage of Total Interest-bearing Financial Assets	定息票據及存款佔以賺取利息收入的總金融資產的比率		95%		97%		

#### The University 大學

<i>(In thousands of Hong Kong dollars)</i>		<i>(以千港元計)</i>		2011		2010	
		Effective Interest Rate 實際利率 %	Carrying Amount 帳面金額	Effective Interest Rate 實際利率 %	Carrying Amount 帳面金額		
Fixed Rate Notes and Deposits	定息票據及存款	2.2%	952,331	1.5%	1,408,132		
Floating Rate Notes and Deposits	浮息票據及存款	0.1%	19,033	0.1%	16,173		
Total	總計		971,364	1.4%	1,424,305		
Fixed Rate Notes and Deposits as a percentage of Total Interest-bearing Financial Assets	定息票據及存款佔以賺取利息收入的總金融資產的比率		98%		99%		



## 29 Financial Risk Management (continued)

### 金融風險管理(續)

#### (c) Interest Rate Risk (continued)

##### 利率風險(續)

##### Sensitivity Analysis

##### 敏感度分析

As at 30 June 2011, it is estimated that a general increase/decrease of 10 basis points in interest rates, with all other variables held constant, would have increased/decreased the Group and the University's surplus by approximately \$47,000 (2010: \$46,000) and \$19,000 (2010: \$16,000) respectively.

The sensitivity analysis above has been determined assuming that the change in interest rates had occurred at the end of the reporting period and had been applied to the exposure to interest rate risk for investments in floating rate financial assets in existence at that date. The Group may expose to interest rate risk indirectly via its holding in the investment portfolios which hold debt instruments. Increase/Decrease in investment income from these investment portfolios arising from interest rate change however are not considered in the sensitivity analysis above due to insufficient information provided by fund managers. The 10 basis points increase/decrease represents management's assessment of a reasonably possible change in interest rates over the period until next annual end of the reporting period. The analysis is performed on the same basis for 2010.

於2011年6月30日，假設所有其他可變動項目保持不變，倘利率增加10點子，大學整體及大學於年內的盈餘分別會增加約4萬7千元(2010年：4萬6千元)及1萬9千元(2010年：1萬6千元)。

上述敏感度分析的計算假設為利率的變動於結算日發生，並應用於大學整體於該日的浮息金融資產所承受的利率風險。由於基金經理未能提供足夠資料，故因利率變動而對該等投資組合產生之投資收益改變，則沒有包括於以上的敏感度分析中。增加/減少10點子是指管理層對直至下個年度結帳日止期間利率的合理可能變動的評估。分析乃以2010年同一的基準進行。

#### (d) Foreign Currency Risk

##### 外匯風險

The Group primarily conducts its operation in Hong Kong with its transactions substantially denominated in Hong Kong Dollars (HKD). The Group is exposed to the currency risk primarily from deposits and investment portfolios that are denominated in other currencies. As HKD is currently pegged to United State Dollars (USD), the Group considers risk of movements in exchange rates between the HKD and USD to be insignificant.

In respect of investment portfolios denominated in other currencies, the Group controls its exposure to foreign currency risk by limiting the currency exposure to non Hong Kong dollar currencies as stipulated in the investment guidelines.

大學整體主要在香港運作，而有關的交易金額亦主要以港元為結算貨幣。大學整體承受的外匯風險主要來自以外幣為結算貨幣的存款及投資組合。但因港元目前與美元掛鈎，大學整體認為港元與美元匯率變化之風險不大。

有關以其他外幣計值之投資，大學整體透過於投資方針所規定的非港元貨幣投資局限其所承受的外幣風險。

As at 30 June 2011, the percentage of financial assets denominated in currencies other than HKD or USD to total financial assets of the Group and the University is 22% (2010: 15%) and 23% (2010: 16%) respectively. Details are as follows:

於2011年6月30日，大學整體及大學以港元或美元以外計值的金融資產分別佔總金融資產22%(2010年：15%)及23%(2010年：16%)。詳情表列如下：

		The Group 大學整體		The University 大學	
		2011	2010	2011	2010
Japanese Yen	日圓	2%	3%	2%	4%
Korean Won	南韓圓	4%	2%	4%	3%
New Taiwan Dollars	新台幣	4%	3%	5%	3%
Euros	歐元	2%	1%	2%	1%
Sterlings	英鎊	1%	1%	1%	1%
Others	其他	9%	5%	9%	4%

**29 Financial Risk Management (continued)****金融風險管理(續)****(e) Equity Price Risk****股票價格風險**

The Group is exposed to equity price risk as the value of its equity investments will increase/decrease if equity prices change. In respect of investment portfolios for investing in equity securities, the Group controls its exposure to equity price risk through diversifying the portfolios in terms of asset classes and geographical areas in accordance with the limits as stipulated in the investment guidelines.

At the end of the reporting period, if the prices of the respective equity instruments had been 5% higher/lower, with all other variables held constant, the Group's and the University's surplus for the year would have increased/decreased by \$114,822,000 (2010: \$78,463,000) and \$114,476,000 (2010: \$78,284,000) respectively as a result of the changes in fair value of listed equity securities.

股票投資的價值會隨著股票價格轉變而上升/下跌，因此大學整體承受著股票價格風險。有關以投資股份證券的投資組合，大學整體依據投資方針所規定的資產組別及地區分佈控制所承受的股票價格風險。

於結算日，若股票的價格上升/下跌5%，在其他一切可變因素均維持不變的情況下，大學整體及大學於年內的盈餘，會因上市股票證券的公允價值變動，分別增加/減少1億1,482萬2千元(2010年：7,846萬3千元)及1億1,447萬6千元(2010年：7,828萬4千元)。

The Group's and the University's listed equity investments are traded in the following regions' stock markets:

大學整體及大學的上市股票於下列地區的股票市場買賣：

		The Group and the University 大學整體及大學	
		2011	2010
Hong Kong	香港	21%	21%
Japan	日本	4%	10%
China	中國	18%	16%
Rest of Asia-Pacific	其他亞太地區	40%	33%
North America	北美洲	10%	11%
Others	其他	7%	9%

**(f) Fair Values****公允價值****(i) Financial instruments carried at fair value****按公允價值列帳的金融工具**

The following table presents the carrying value of financial instruments measured at fair value at the end of the reporting period across the three levels of the fair value hierarchy defined in HKFRS 7, *Financial Instruments: Disclosures*, with the fair value of each financial instrument categorised in its entirety based on the lowest level of input that is significant to that fair value measurement. The levels are defined as follows:

Level 1: fair values measured using quoted prices (unadjusted) in active markets for identical financial instruments

Level 2: fair values measured using quoted prices in active markets for similar financial instruments, or using valuation techniques in which all significant inputs are directly or indirectly based on observable market data

Level 3: fair values measured using valuation techniques in which any significant input is not based on observable market data

下表根據香港財務報告準則第7條「金融工具：披露」所界定的三個公允價值級別，列出以公允價值列帳的金融工具於結算日的帳面值。每項金融工具的公允價值均完全根據對公允價值估量有重大影響的最低輸入數據進行分類。三個級別的公允價值界定如下：

級別1 — 公允價值以相同金融工具在活躍市場中的報價(不予調整)計算

級別2 — 公允價值以類似金融工具在活躍市場中的報價，或用估值技術(當中所有重要輸入均可直接或間接採用可觀察市場數據)計算

級別3 — 公允價值以估值技術(當中一些重要輸入並非採用可觀察市場數據)計算

## 29 Financial Risk Management (continued)

### 金融風險管理(續)

#### (f) Fair Values (continued)

##### 公允價值(續)

#### (i) Financial instruments carried at fair value (continued)

按公允價值列帳的金融工具(續)

		2011						
		The Group 大學整體			Total	The University 大學		
<i>(In thousands of Hong Kong dollars)</i> (以千港元計)		Level One 級別1	Level Two 級別2	Level Three 級別3	總額	Level One 級別1	Level Two 級別2	Total 總額
Trading Securities	交易證券							
Listed	上市	3,206,335	90,734	–	3,297,069	3,206,335	90,734	3,297,069
Unlisted	非上市	–	717,038	–	717,038	–	717,038	717,038
Available-for-Sale Securities	可供出售證券							
Listed	上市	8,845	–	–	8,845	–	–	–
Unlisted	非上市	–	477	9,703	10,180	–	–	–
		<b>3,215,180</b>	<b>808,249</b>	<b>9,703</b>	<b>4,033,132</b>	<b>3,206,335</b>	<b>807,772</b>	<b>4,014,107</b>
		2010						
		The Group 大學整體			Total	The University 大學		
<i>(In thousands of Hong Kong dollars)</i> (以千港元計)		Level One 級別1	Level Two 級別2	Level Three 級別3	總額	Level One 級別1	Level Two 級別2	Total 總額
Trading Securities	交易證券							
Listed	上市	2,690,112	75,547	–	2,765,659	2,690,112	75,547	2,765,659
Unlisted	非上市	–	500,505	–	500,505	–	500,505	500,505
Available-for-Sale Securities	可供出售證券							
Listed	上市	6,025	–	–	6,025	–	–	–
Unlisted	非上市	–	–	2,487	2,487	–	–	–
		<b>2,696,137</b>	<b>576,052</b>	<b>2,487</b>	<b>3,274,676</b>	<b>2,690,112</b>	<b>576,052</b>	<b>3,266,164</b>

During the year, there were no transfers between instruments in Level 1 to 3.

年內，級別1至級別3之間的金融工具並無轉撥。

#### (ii) Fair values of financial instruments carried at other than fair value

非按公允價值列帳的金融工具

All financial instruments were carried at amounts not materially different from their fair values as at 30 June 2010 and 2011.

所有金融工具均按在2010年及2011年6月30日與公允價值並無重大差別的金額列帳。

## 30 Disposal of a Subsidiary

## 出售一附屬公司

There is no disposal of subsidiary during the year. During the year ended 30 June 2010, the Group disposed of 51% interest in ChiLin (HK) Limited. The net assets of the subsidiary disposed of were as follows:

年內並沒有出售附屬公司。截至2010年6月30日止年內，大學整體已出售在麒麟(香港)有限公司的51%權益。已被出售的附屬公司的淨資產為：

<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>	2010
<b>Net Assets disposed of:</b>	<b>出售的資產淨值：</b>	
Non-current Assets	非流動資產	52
Current Assets	流動資產	27
Cash and Bank Balances	現金及銀行結餘	788
Current Liabilities	流動負債	(24)
Net Identifiable Assets	可確認的淨資產	843
Net Identifiable Assets attributable to the Group	歸屬大學整體的可確認 淨資產	430
Exchange reserve realised upon disposal of Subsidiary	出售附屬公司而變現的 匯兌儲備	(19)
Loss on disposal of Subsidiary	出售附屬公司的虧損	(385)
Total consideration	總代價	26
<b>Satisfied by:</b>	<b>支付方法：</b>	
Cash	現金	26
<b>Analysis of Net Cash Outflow in respect of Disposal of a Subsidiary:</b>	<b>出售一附屬公司的現金流出 淨額的分析：</b>	
Cash and Bank Balances Disposed	出售現金及銀行結餘	(788)
Cash Contribution Received	已收現金代價	26
Net Cash Outflow on Disposal of a Subsidiary	出售一附屬公司的現金流出淨額	(762)

### 31 Accounting Estimates and Judgements

#### 會計估計及判斷

The Group's property, plant and equipment are depreciated on a straight-line method over their estimated useful lives, after taking into account their estimated residual value. The Group determines the estimated useful lives and residual values of the assets based on historical actual usage experience, maintenance and replacement policy. Management reviews the useful lives of assets annually, and if expectations are significantly different from previous estimates of useful economic lives, the useful lives and, therefore, the depreciation rate for the future periods will be adjusted accordingly.

Note 29 contains information about the assumptions and their risk relating to financial instruments.

大學整體的校舍、機器及設備是按其預計可使用年限減去其預計殘值用直線法折舊。大學整體依據過往實際使用經驗、維修及更換政策估計對資產的可使用年限及預計殘值作出判斷。管理層按年檢討資產可用年限。如果所作的預期顯著有別於以往的可使用年限估計，則可用年限以至未來期間的折舊率將會因此一併調整。

附註29列載有關金融工具的假設和風險的資料。

### 32 Possible Impact of Amendments, New Standards and Interpretations Issued but Not Yet Effective for the Year Ended 30 June 2011

#### 截至2011年6月30日止年度已頒佈但未生效的修訂、新訂準則及詮釋可能產生的影響

Up to the date of issue of these financial statements, the HKICPA has issued a number of amendments, interpretations and one new standard which are not yet effective for the year ended 30 June 2011 and which have not been adopted in these financial statements. These include the following which may be relevant to the Group and the University.

Effective for accounting periods beginning on or after		
HKAS 24 (Revised)	Related party disclosures	1 January 2011
Amendment to HKAS 12	Income taxes	1 January 2012

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

截至本財務報表發出日，香港會計師公會頒佈若干修訂、詮釋及一新訂準則。該等修訂、新訂準則及詮釋於截至2011年6月30日止年度仍未生效，且仍未在本財務報表採納，其中包括可能與大學整體及大學有關的下列準則：

於下列日期或其後開始的會計年度生效		
香港會計準則第24號(經修訂)	關連人士之披露	2011年1月1日
香港會計準則第12號修訂	所得稅	2012年1月1日

大學整體現正評估修訂、新訂準則及詮釋的影響，在此階段未能就採納修訂、新詮釋及新訂準則會否對其營運結果和財務狀況構成重大影響而作出結論。