



# Innovating into the Future

2023/24 Financial Report 財務報告



香港城市大學  
City University of Hong Kong

# Index to Independent Auditor's Report and Financial Statements

## 獨立核數師報告及財務報表目錄

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# **Independent Auditor's Report**

## **獨立核數師報告**



### **Opinion**

We have audited the consolidated financial statements of City University of Hong Kong (“the University”) and its subsidiaries (together “the Group”) set out on pages 6 to 112, which comprise the consolidated and University Statements of Financial Position as at 30 June 2024, 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 notes to the consolidated financial statements, comprising material accounting policy information.

In our opinion, the consolidated financial statements give a true and fair view of the financial position of the Group and the University as at 30 June 2024 and of the Group’s and the University’s financial performance and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

### **Basis for Opinion**

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

### **Responsibilities of the Council for the Consolidated Financial Statements**

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

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

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

### **Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. This report is made solely to you, as a body, in accordance with Section 20 of City University of Hong Kong Ordinance (Cap. 1132), and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.



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

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

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

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

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

**KPMG**

*Certified Public Accountants*

8th Floor, Prince's Building

10 Chater Road

Central, Hong Kong

10 October 2024



## 意見

本核數師(以下簡稱「我們」)已審計列載於第6至112頁的香港城市大學(以下簡稱「大學」)與其附屬公司(統稱「大學整體」)的綜合財務報表，此財務報表包括於2024年6月30日的綜合及大學財務狀況表、截至該日止年度的綜合及大學全面收益表、綜合及大學基金轉變報表和綜合及大學現金流量表，以及綜合財務報表附註，包括主要會計政策概要。

我們認為，該等綜合財務報表已根據香港會計師公會頒佈的《香港財務報告準則》真實而中肯地反映了大學整體及大學於2024年6月30日的財務狀況及截至該日止年度的財務表現及現金流量。

## 意見的基礎

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

## 校董會就綜合財務報表須承擔的責任

大學校董會須負責根據香港會計師公會頒佈的《香港財務報告準則》擬備真實而中肯的綜合財務報表，並負責作內部控制，以令綜合財務報表不存在因欺詐或錯誤而引致的重大錯誤陳述。

在擬備綜合財務報表時，大學校董會負責評估大學整體持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非大學校董會有意將大學整體清盤或停止經營，或別無其他實際的替代方案。

審計委員會協助大學校董會履行監督大學整體的財務報告過程的責任。

## 核數師就審計綜合財務報表承擔的責任

我們的目標，是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們是按照《香港城市大學條例》第20條(第1132章)的規定，僅向大學校董會報告。除此以外，我們的報告不可用作其他用途。我們概不就本報告的內容，對任何其他人士負責或承擔法律責任。



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

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

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

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

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

**畢馬威會計師事務所**

執業會計師

香港中環

遮打道10號

太子大廈8樓

2024年10月10日

# Statement of Comprehensive Income

## 全面收益表

For the Year Ended 30 June 2024

截至2024年6月30日止年度

(In thousands of Hong Kong dollars)	(以千港元計)	Note 附註	The Group 大學整體		The University 大學	
			2024	2023	2024	2023
<b>Income</b>	<b>收入</b>					
Government Subventions	政府撥款	2	<b>3,515,495</b>	3,267,460	<b>3,515,495</b>	3,267,460
Tuition and Other Fees	學費及其他收費	3	<b>2,195,904</b>	2,081,300	<b>2,195,904</b>	2,081,300
Donations and Benefactions	捐款及捐贈	4	<b>105,530</b>	83,866	<b>105,530</b>	83,876
Interest and Net Investment Returns	利息及淨投資回報	5	<b>399,780</b>	6,691	<b>421,866</b>	9,373
Auxiliary Services	雜項服務	6	<b>183,547</b>	171,575	<b>175,879</b>	160,645
Other Income	其他收入	7	<b>380,051</b>	307,854	<b>157,575</b>	113,890
			<b>6,780,307</b>	5,918,746	<b>6,572,249</b>	5,716,544
<b>Expenditure</b>	<b>開支</b>	8				
Learning and Research	教育及研究					
Instruction and Research	教學及研究		<b>3,748,936</b>	3,455,147	<b>3,759,128</b>	3,478,479
Library	圖書館		<b>134,062</b>	125,971	<b>134,062</b>	125,971
Central Computing Facilities	中央電腦設施		<b>224,829</b>	241,367	<b>224,829</b>	241,367
Other Academic Services	其他教學服務		<b>299,355</b>	261,707	<b>299,355</b>	261,707
Institutional Support	教學支援					
Management and General	管理及一般項目		<b>505,485</b>	457,547	<b>501,359</b>	452,741
Premises and Related Expenses	校舍及有關開支		<b>1,072,315</b>	1,089,240	<b>1,061,789</b>	1,078,454
Student and General Education Services	學生及教育服務		<b>360,606</b>	373,291	<b>360,606</b>	373,291
Other Activities	其他活動		<b>271,784</b>	263,453	<b>35,035</b>	32,674
			<b>6,617,372</b>	6,267,723	<b>6,376,163</b>	6,044,684
<b>Surplus/(Deficit) from Operation</b>	<b>營運盈餘/(虧損)</b>		<b>162,935</b>	(348,977)	<b>196,086</b>	(328,140)
Finance Costs	財務費用		<b>(22,081)</b>	(17,254)	<b>(21,269)</b>	(16,350)
Share of profit of a Joint Venture	應佔合營公司利潤		<b>1,322</b>	900	—	—
Surplus/(Deficit) before Taxation	除稅前盈餘/(虧損)		<b>142,176</b>	(365,331)	<b>174,817</b>	(344,490)
Tax Credit/(Tax Expense)	稅項收益/(稅項支出)	9	<b>2,963</b>	2,005	<b>(159)</b>	(145)
<b>Surplus/(Deficit) for the Year</b>	<b>本年度盈餘/(虧損)</b>		<b>145,139</b>	(363,326)	<b>174,658</b>	(344,635)
<b>Other Comprehensive Income</b>	<b>其他全面收益</b>					
<b>Item that may be Reclassified Subsequently to Surplus or Deficit</b>	<b>期後或會轉往損益的項目</b>					
Exchange Differences on Translation of Operations outside Hong Kong	換算香港境外營運之匯兌差額		<b>(371)</b>	(5,215)	—	—
<b>Other Comprehensive Income for the Year</b>	<b>本年度其他全面收益</b>		<b>(371)</b>	(5,215)	—	—
<b>Total Comprehensive Income for the Year</b>	<b>本年度全面收益總額</b>		<b>144,768</b>	(368,541)	<b>174,658</b>	(344,635)

## Statement of Comprehensive Income 全面收益表

(In thousands of Hong Kong dollars) (以千港元計)		Note 附註	The Group 大學整體		The University 大學	
			2024	2023	2024	2023
<b>Surplus/(Deficit) for the Year</b>	屬於大學整體／大學之					
<b>Attributable to the Group/ the University transfer to/(from):</b>	本年度盈餘／(虧損) 轉撥至／(自)：					
UGC Funds	教資會基金	11	<b>17,161</b>	(235,821)	<b>17,161</b>	(235,821)
Restricted Fund for Research	研究專用基金	12	<b>24,259</b>	(20,573)	<b>24,259</b>	(20,573)
Other Funds	其他基金	13	<b>103,719</b>	(106,932)	<b>133,238</b>	(88,241)
			<b>145,139</b>	(363,326)	<b>174,658</b>	(344,635)
<b>Surplus/(Deficit) for the Year</b>	本年度盈餘／(虧損)					
<b>Total Comprehensive Income</b>	屬於大學整體／大學之					
<b>Attributable to the Group/ the University transfer to/(from):</b>	全面收益總額 轉撥至／(自)：					
UGC Funds	教資會基金	11	<b>17,161</b>	(235,821)	<b>17,161</b>	(235,821)
Restricted Fund for Research	研究專用基金	12	<b>24,259</b>	(20,573)	<b>24,259</b>	(20,573)
Other Funds	其他基金	13	<b>103,348</b>	(112,147)	<b>133,238</b>	(88,241)
			<b>144,768</b>	(368,541)	<b>174,658</b>	(344,635)
<b>Total Comprehensive Income for the Year</b>	本年度 全面收益總額					

The notes on pages 14 to 112 form part of these financial statements.

列載於第14頁至112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 2024

於2024年6月30日

(In thousands of Hong Kong dollars)	(以千港元計)	Note 附註	The Group 大學整體		The University 大學	
			2024	2023	2024	2023
<b>Non-current Assets</b>	<b>非流動資產</b>					
Investment Properties, Other Property, Plant and Equipment	投資物業、其他校舍、機器及設備	14	<b>7,762,492</b>	6,708,726	<b>7,668,746</b>	6,602,837
Intangible Assets	無形資產	15	<b>65,302</b>	65,302	—	—
Goodwill	商譽	16	<b>33,471</b>	33,471	—	—
Investments	投資	17	<b>122,804</b>	109,914	<b>5,626</b>	5,745
Investments in Subsidiaries	附屬公司投資	18	—	—	<b>367,816</b>	340,471
Interest in a Joint Venture	合營公司權益	19	<b>52,015</b>	50,693	—	—
Accounts Receivable, Prepayments and Others	應收帳款、預付帳款及其他	21	<b>23,633</b>	24,258	<b>21,287</b>	22,082
Deferred Tax Assets	遞延稅項資產	22(b)	<b>3,969</b>	847	—	—
			<b>8,063,686</b>	6,993,211	<b>8,063,475</b>	6,971,135
<b>Current Assets</b>	<b>流動資產</b>					
Investments	投資	17	<b>6,211,234</b>	7,777,325	<b>6,211,234</b>	7,777,325
Loans Receivable	應收貸款	20	<b>117,380</b>	124,690	<b>135,380</b>	142,690
Accounts Receivable, Prepayments and Others	應收帳款、預付帳款及其他	21	<b>1,065,614</b>	578,525	<b>1,073,592</b>	581,172
Tax recoverable	可收回稅款	22(a)	<b>86</b>	40	—	—
Inventories	存貨	23	<b>8,304</b>	8,013	<b>422</b>	732
Cash and Bank Deposits	現金及銀行存款	24	<b>1,089,351</b>	635,589	<b>1,000,072</b>	562,423
			<b>8,491,969</b>	9,124,182	<b>8,420,700</b>	9,064,342
<b>Current Liabilities</b>	<b>流動負債</b>					
Deferred Income	遞延收入	25	<b>1,089,274</b>	2,056,596	<b>1,089,274</b>	2,056,596
Accounts Payable and Accruals	應付帳款及應計費用	26	<b>1,229,854</b>	1,220,692	<b>1,214,430</b>	1,204,584
Contract Liabilities	合約負債	27	<b>721,964</b>	505,609	<b>717,281</b>	501,988
Provision for Employee Benefits	僱員福利撥備	28	<b>682,103</b>	663,805	<b>672,546</b>	654,718
Loans and Borrowings	貸款及借貸	30	<b>100,000</b>	100,000	<b>100,000</b>	121,096
Lease Liabilities	租賃負債	31	<b>23,704</b>	49,343	<b>18,919</b>	45,099
			<b>3,846,899</b>	4,596,045	<b>3,812,450</b>	4,584,081
<b>Net Current Assets</b>	<b>流動資產淨值</b>		<b>4,645,070</b>	4,528,137	<b>4,608,250</b>	4,480,261
<b>Total Assets less Current Liabilities</b>	<b>資產總值減流動負債</b>		<b>12,708,756</b>	11,521,348	<b>12,671,725</b>	11,451,396

## Statement of Financial Position 財務狀況表

(In thousands of Hong Kong dollars) (以千港元計)	Note 附註	The Group 大學整體		The University 大學	
		2024	2023	2024	2023
<b>Non-current Liabilities</b>					
Deferred Tax Liabilities	22(b)	10,775	10,775	—	—
Deferred Income	25	1,437,274	1,261,057	1,437,274	1,261,057
Accounts Payable and Accruals	26	73,876	122,854	73,876	122,854
Provision for Employee Benefits	28	65,126	61,742	65,126	61,742
Lease Liabilities	31	25,383	19,687	17,454	8,727
Provision for Reinstatement Costs		4,340	4,340	—	—
		<b>1,616,774</b>	1,480,455	<b>1,593,730</b>	1,454,380
<b>Deferred Capital Funds</b>	32	<b>4,496,663</b>	3,590,342	<b>4,496,663</b>	3,590,342
<b>Net Assets</b>		<b>6,595,319</b>	6,450,551	<b>6,581,332</b>	6,406,674
<b>Represented By:</b>					
UGC Funds	11	1,496,058	1,478,897	1,496,088	1,478,927
Restricted Fund for Research	12	907,768	865,912	907,768	865,912
Other Funds	13	4,191,493	4,105,742	4,177,476	4,061,835
<b>Total Funds</b>		<b>6,595,319</b>	6,450,551	<b>6,581,332</b>	6,406,674

Approved and authorised for issue by the Council on 10 October 2024.

校董會於2024年10月10日核准許可發出。

**Lester Garson Huang, SBS, JP, Chairman of the Council**  
黃嘉純，SBS，JP，校董會主席

**Charles Chin Ying-on, Treasurer**  
錢應安，司庫

**Freddy Boey Yin-chiang, President**  
梅彥昌，校長

**Maggie Chau Choi-ying, Director of Finance**  
周彩英，財務處處長

The notes on pages 14 to 112 form part of these financial statements.

列載於第14頁至112頁之附註為本財務報表之一部分。

# Statement of Changes in Funds

## 基金轉變報表

For the Year Ended 30 June 2024

截至2024年6月30日止年度

		The Group 大學整體			
		UGC Funds	Restricted Fund for Research	Other Funds	Total
		<i>Note 11</i>	<i>Note 12</i>	<i>Note 13</i>	
		教資會基金	研究專用基金	其他基金	總計
		附註 11	附註 12	附註 13	
<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>				
<b>Balance at 1 July 2022</b>	<b>2022年7月1日結餘</b>	1,714,689	862,702	4,241,701	6,819,092
Deficit for the Year	本年度虧損	(235,821)	(20,573)	(106,932)	(363,326)
Other Comprehensive Income	其他全面收益	—	—	(5,215)	(5,215)
Total Comprehensive Income for the Year	本年度全面收益總額	(235,821)	(20,573)	(112,147)	(368,541)
Inter-Fund Transfers	基金轉撥	29	23,783	(23,812)	—
<b>Balance at 30 June 2023 and 1 July 2023</b>	<b>2023年6月30日及2023年7月1日結餘</b>	<b>1,478,897</b>	<b>865,912</b>	<b>4,105,742</b>	<b>6,450,551</b>
Surplus for the Year	本年度盈餘	<b>17,161</b>	<b>24,259</b>	<b>103,719</b>	<b>145,139</b>
Other Comprehensive Income	其他全面收益	—	—	(371)	(371)
Total Comprehensive Income for the Year	本年度全面收益總額	<b>17,161</b>	<b>24,259</b>	<b>103,348</b>	<b>144,768</b>
Inter-Fund Transfers	基金轉撥	—	<b>17,597</b>	<b>(17,597)</b>	—
<b>Balance at 30 June 2024</b>	<b>2024年6月30日結餘</b>	<b>1,496,058</b>	<b>907,768</b>	<b>4,191,493</b>	<b>6,595,319</b>

Statement of Changes in Fund 基金轉變報表

		The University 大學			
		UGC Funds	Restricted Fund for Research	Other Funds	Total
		<i>Note 11</i>	<i>Note 12</i>	<i>Note 13</i>	
		教資會基金	研究專用基金	其他基金	總計
		附註 11	附註 12	附註 13	
<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>				
<b>Balance at 1 July 2022</b>	<b>2022年7月1日結餘</b>	1,714,748	862,605	4,173,956	6,751,309
Total Comprehensive Income for the Year	本年度 全面收益總額	(235,821)	(20,573)	(88,241)	(344,635)
Inter-Fund Transfers	基金轉撥	—	23,880	(23,880)	—
<b>Balance at 30 June 2023 and 1 July 2023</b>	<b>2023年6月30日及 2023年7月1日結餘</b>	<b>1,478,927</b>	<b>865,912</b>	<b>4,061,835</b>	<b>6,406,674</b>
Total Comprehensive Income for the Year	本年度 全面收益總額	<b>17,161</b>	<b>24,259</b>	<b>133,238</b>	<b>174,658</b>
Inter-Fund Transfers	基金轉撥	—	<b>17,597</b>	<b>(17,597)</b>	—
<b>Balance at 30 June 2024</b>	<b>2024年6月30日結餘</b>	<b>1,496,088</b>	<b>907,768</b>	<b>4,177,476</b>	<b>6,581,332</b>

The notes on pages 14 to 112 form part of these financial statements.

列載於第 14 頁至 112 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 2024

截至2024年6月30日止年度

(In thousands of Hong Kong dollars)	(以千港元計)	Note 附註	The Group 大學整體		The University 大學	
			2024	2023	2024	2023
<b>Operating Activities</b>	<b>營運活動</b>					
Surplus/(Deficit) before Taxation	除稅前盈餘／(虧損)		<b>142,176</b>	(365,331)	<b>174,817</b>	(344,490)
Adjustments for:	調整項目：					
Interest Income	利息收入	5	<b>(121,761)</b>	(104,191)	<b>(122,896)</b>	(105,111)
Dividend Income	股息收入	5	<b>(51,287)</b>	(28,780)	<b>(51,287)</b>	(28,780)
Realised Losses on Investments	投資的已實現虧損	5	<b>6,472</b>	307,944	<b>5,998</b>	307,944
Unrealised Gains on Investments	投資的未實現收益	5	<b>(253,800)</b>	(183,929)	<b>(253,800)</b>	(183,929)
Fair Value Losses on Other Investments	其他投資的 公允價值虧損	5	<b>20,596</b>	2,265	<b>119</b>	503
Finance Costs	財務費用		<b>22,081</b>	17,254	<b>21,269</b>	16,350
Share of Profit of a Joint Venture	應佔合營公司盈餘		<b>(1,322)</b>	(900)	—	—
Impairment Losses on Investments in Subsidiaries	對投資附屬公司的 減值虧損		—	—	<b>4,655</b>	6,813
Grants Transferred from Deferred Capital Funds	轉自遞延資本基金之 撥款	32	<b>(419,158)</b>	(394,902)	<b>(419,158)</b>	(394,902)
Depreciation of Investment Properties and Other Property, Plant and Equipment	投資物業及其他校舍、 機器及設備之 折舊	14	<b>584,983</b>	583,771	<b>567,647</b>	563,137
Losses on Disposals of Plant and Equipment	出售機器及設備的 虧損		<b>1,728</b>	1,102	<b>1,748</b>	1,089
Amortisation of Intangible Assets	無形資產的攤銷	15	—	613	—	—
Reversal of Impairment Losses on Accounts Receivable	應收帳款的減值虧損 撥回	21(a)	<b>(94)</b>	(198)	—	—
Gains on Foreign Exchange	匯兌收益		<b>(1)</b>	(248)	—	(1,148)
<b>Operating Deficit before Changes in Working Capital</b>	<b>營運資金變動前之 營運虧損</b>		<b>(69,387)</b>	(165,530)	<b>(70,888)</b>	(162,524)
Decrease in Staff Loans Receivable	應收職員貸款之減少		<b>7,310</b>	7,730	<b>7,310</b>	7,730
Increase in Accounts Receivable, Prepayments and Others	應收帳款、預付帳款及 其他之增加		<b>(565,075)</b>	(78,929)	<b>(563,948)</b>	(83,956)
(Increase)/Decrease in Inventories	存貨之(增加)／減少		<b>(291)</b>	1,099	<b>310</b>	64
Net (Increase)/Decrease in Amounts Due from Subsidiaries	應收附屬公司款項之 淨(增加)／減少		—	—	<b>(3,221)</b>	11,090
Increase in Deferred Income	遞延收入之增加		<b>382,552</b>	478,764	<b>382,552</b>	478,764
Increase in Accounts Payable and Accruals	應付帳款及應計費用之 增加		<b>23,309</b>	61,092	<b>22,477</b>	64,306
Increase in Contract Liabilities	合約負債之增加		<b>216,355</b>	63,158	<b>215,293</b>	62,057
Increase/(Decrease) in Provision for Employee Benefits	僱員福利撥備之 增加／(減少)		<b>21,682</b>	(27,585)	<b>21,212</b>	(25,355)
Increase/(Decrease) in Provision for Reinstatement Costs	還原成本的撥備之 增加／(減少)		—	1,527	—	(1,473)
<b>Cash Generated from Operating Activities</b>	<b>營運活動所產生之 現金</b>		<b>16,455</b>	341,326	<b>11,097</b>	350,703

Cash Flow Statement 現金流量表

(In thousands of Hong Kong dollars)	(以千港元計)	Note 附註	The Group 大學整體		The University 大學	
			2024	2023	2024	2023
Net Hong Kong Profits Tax Paid	已支付香港利得稅淨額	22(a)	(192)	(1,619)	(146)	(135)
Net China Enterprise Income Tax Paid	已支付中國企業所得稅淨額	22(a)	(13)	(10)	(13)	(10)
<b>Net Cash Generated from Operating Activities</b>	<b>營運活動所產生之現金淨額</b>		<b>16,250</b>	339,697	<b>10,938</b>	350,558
<b>Investing Activities</b>	<b>投資活動</b>					
Net Cash Received on Sale and Purchase of Investments	買賣投資所收之現金淨額		1,735,694	250,868	1,769,654	312,368
Dividends and Interest Income Received	已收之股息及利息收入		204,522	150,207	203,991	151,545
Decrease in Time Deposit with Original Maturity over Three Months	原到期日為超過三個月之定期存款之減少		1,389	238,611	—	230,000
Payments for Additions to Property, Plant and Equipment	增置校舍、機器及設備所支付之款項		(1,498,377)	(1,385,135)	(1,495,393)	(1,378,058)
Proceeds from Disposals of Plant and Equipment	出售機器及設備所得款項		383	249	363	249
Capital Contribution to a Subsidiary	於一附屬公司的股本投資		—	—	(32,000)	(71,000)
<b>Net Cash Generated from/(Used in) Investing Activities</b>	<b>投資活動所產生/(使用)之現金淨額</b>		<b>443,611</b>	(745,200)	<b>446,615</b>	(754,896)
<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		53,214	58,155	53,214	58,155
Capital Element of Lease Rentals Paid	已付租賃租金的資本成份	24(b)	(53,253)	(50,083)	(48,163)	(46,202)
Interest Element of Lease Rentals Paid	已付租賃租金的利息成份	24(b)	(1,708)	(2,265)	(896)	(1,614)
Interest Paid for Bank Loans	已付銀行貸款利息	24(b)	(2,963)	(2,475)	(2,963)	(2,475)
Repayment of Loan from a Subsidiary	償還一附屬公司的貸款		—	—	(21,096)	—
<b>Net Cash (Used in)/Generated from Financing Activities</b>	<b>融資活動所(使用)/產生之現金淨額</b>		<b>(4,710)</b>	3,332	<b>(19,904)</b>	7,864
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>現金及現金等價物之淨增加/(減少)</b>		<b>455,151</b>	(402,171)	<b>437,649</b>	(396,474)
<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>634,200</b>	1,036,371	<b>562,423</b>	958,897
<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>	24(a)	<b>1,089,351</b>	634,200	<b>1,000,072</b>	562,423

The notes on pages 14 to 112 form part of these financial statements.

列載於14頁至112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 Material 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 is a collective term that includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and accounting principles generally accepted in Hong Kong. These financial statements also comply with the Statement of Recommended Practice (“SORP”) for the UGC-funded Institutions and the Costs Allocation Guidelines for UGC-funded and non-UGC funded activities (“CAGs”) issued by the University Grants Committee (“UGC”) in Hong Kong. Material accounting policies adopted by the University and its subsidiaries (collectively “the Group”) are disclosed below.

The HKICPA has issued certain amendments to HKFRSs that are first effective or available for early adoption for the current accounting period of the Group and the University. None of these developments have had a material effect on how the Group’s and the University’s results and financial position for the current or prior periods have been prepared or presented. The Group and the University have not applied any new standard or interpretation that is not effective for the current accounting period.

##### (a) 合規聲明

本財務報表是按照所有適用的《香港財務報告準則》(「香港財務報告準則」)的規定編製。「香港財務報告準則」為一統稱，其中包括由香港會計師公會頒佈的所有適用的個別「香港財務報告準則」、《香港會計準則》(「香港會計準則」)、《詮釋》及香港公認會計原則。本財務報表亦符合由香港的大學教育資助委員會(「教資會」)發出的《教資會資助院校的建議準則》(「建議準則」)的規定及教資會資助與非教資會資助活動的成本分攤指引。以下是大學及其附屬公司(「統稱「大學整體」)採用的主要會計政策。

香港會計師公會頒佈了若干「香港財務報告準則」修訂本，該等修訂本將在大學整體及大學本會計年度初次生效或提前採用。對大學整體及大學在本財務報告內本年度或以前年度業績及財務狀況的編製或列報方式，上述修訂並無產生重大影響。大學整體及大學並未採用任何當前會計期間尚未生效之新訂準則或詮釋。

## 1 Material Accounting Policies (continued)

### 主要會計政策 (續)

#### (a) Statement of Compliance (continued)

In June 2022 the Hong Kong SAR Government (the “Government”) gazetted the Hong Kong Employment and Retirement Schemes Legislation (Offsetting Arrangement) (Amendment) Ordinance 2022 (the “Amendment Ordinance”), which will come into effect from 1 May 2025 (the “Transition Date”). Once the Amendment Ordinance takes effect, an employer can no longer use any of the accrued benefits derived from its mandatory contributions to mandatory provident fund (“MPF”) scheme to reduce the long service payment (“LSP”) in respect of an employee’s service from the Transition Date (the abolition of the “offsetting mechanism”). In addition, the LSP in respect of the service before the Transition Date will be calculated based on the employee’s monthly salary immediately before the Transition Date and the years of service up to that date.

In July 2023, the HKICPA published “Accounting implications of the abolition of the MPF-LSP offsetting mechanism in Hong Kong” that provides accounting guidance relating to the offsetting mechanism and the abolition of the mechanism. In particular, the guidance indicates that entities may account for the accrued benefits derived from mandatory MPF contributions that are expected to be used to reduce the LSP payable to an employee as deemed contributions by that employee towards the LSP.

However, applying this approach, upon the enactment of the Amendment Ordinance in June 2022, it is no longer permissible to apply the practical expedient in paragraph 93(b) of HKAS 19 that previously allowed such deemed contributions to be recognised as reduction of service cost (negative service cost) in the period the contributions were made; instead these deemed contributions should be attributed to periods of service in the same manner as the gross LSP benefit.

To better reflect the substance of the abolition of the offsetting mechanism, the Group and the University have changed their accounting policy in connection with its LSP liability and has applied the above HKICPA guidance retrospectively. The cessation of applying the practical expedient in paragraph 93(b) of HKAS 19 in conjunction with the enactment of the Amendment Ordinance does not have a material impact in these financial statements.

#### (a) 合規聲明 (續)

2022年6月，香港特區政府（「政府」）在憲報刊登了《2022年香港僱傭及退休計劃法例（抵銷安排）（修訂）條例》（「修訂條例」），該條例將於2025年5月1日（「過渡日期」）生效。一旦《修訂條例》生效，僱主將不能再使用其強制性公積金（「強積金」）計劃強制性供款所產生的累算權益，以減少由過渡日期起（取消「抵銷機制」）就僱員的服務而支付的長期服務金（「長期服務金」）。此外，就過渡日期前的服務而言，長期服務金將根據僱員在緊接過渡日期前的月薪及截至該日期的服務年資計算。

2023年7月，香港會計師公會公佈了《香港取消強積金抵銷機制的會計影響》，對抵銷制和取消該機制提供會計指引。具體而言，該指引指出，實體公司可以將那些強制性強積金供款產生的應計權益計入預期用於減少應付給僱員的長期服務金的權益，視為該僱員對長期服務金的供款。

然而，採用這種方法，在《修訂條例》於2022年6月頒布後，香港會計準則第19號第93(b)段中的實際權宜情況已不再允許適用，即先前允許此類視同供款在供款期間確認為減少服務成本（負服務成本）；相反，這些當作供款應以與長期服務金總福利相同的方式歸屬於該服務期。

為更能反映取消抵銷機制的實質影響，大學整體及大學已更改其有關長期服務金責任的會計政策，並追溯應用上述香港會計師公會的指引。停止使用香港會計準則第19號第93(b)段所載的實際權宜情況與《修訂條例》的制定，對本財務報表並無產生重大影響。



## 1 Material Accounting Policies (continued)

### 主要會計政策 (續)

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

The consolidated financial statements for the year ended 30 June 2024 comprise the University and its subsidiaries (together referred to as the “Group”) and the Group’s interest in a joint venture.

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

- Other Investments in Debt and Equity Securities (*note 1(e)*); and
- Derivative Financial Instruments (*note 1(f)*).

The preparation of financial statements in conformity with HKFRSs requires the management 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 major sources of estimation uncertainty are discussed in *note 37*.

#### (b) 財務報表的編製基準

綜合財務報表包括截至2024年6月30日止年度大學及其附屬公司(一起稱為「大學整體」)及大學整體於一合營公司的權益。

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：

- 其他債務及股份證券投資(附註1(e))；及
- 衍生金融工具(附註1(f))。

按照「香港財務報告準則」，管理層在編製財務報表時，須作出判斷、估計和假設，而這些可能對會計政策的應用以及資產、負債、收入和支出的報告數額構成影響。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，其結果構成了某些依循其他途徑無法即時得知資產與負債帳面值時而作出判斷的基礎。實際結果可能與估計不同。

這些估計和相關假設會持續加以檢討。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，對財務報表及估計的主要資料來源有重大不確定性的影響所作出的判斷於附註37內討論。

## 1 Material 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. 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.

#### (d) Subsidiaries

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

Intra-group balances, transactions and cash flows and any unrealised income and expenses (except for foreign currency transaction gains or losses) arising from intra-group transactions are eliminated in full when preparing the consolidated financial statements. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains but only to the extent that there is no evidence of impairment.

In the University's Statement of Financial Position, investments in subsidiaries are stated at cost less impairment losses (see note 1(j)(ii)), unless the investments are classified as held for sale (or included in a disposal group that is classified as held for sale).

#### (c) 綜合基準

綜合財務報表包括大學整體截至結算期末的財務報表。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，按適當方法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抵銷。

#### (d) 附屬公司

附屬公司是指大學整體控制之實體。當大學整體對某實體有控制權，是指大學整體能夠或有權享有來自參與該實體業務之浮動回報，並能運用其權力以影響該等回報。附屬公司的財務報表自獲得控制權當日起至控制權終止之日包含在綜合財務報表中。

大學整體內部往來的餘額、交易及現金流，以及於大學整體內部交易所產生的未實現收入和支出(外幣交易損益除外)，均在編製綜合財務報表時全數抵銷。於大學整體內部交易所產生的未實現虧損的抵銷方法與未實現收益相同，但抵銷額以沒有證據顯示已減值為限。

附屬公司的投資是按成本減去減值虧損後在大學的財務狀況表中列示(見附註1(j)(ii))，除非投資被歸類為持作出售(或包括在被歸類為持作出售的已終止經營業務)。

## 1 Material Accounting Policies (continued)

### 主要會計政策 (續)

#### (e) Other Investments in Debt and Equity Securities

The Group's policies for investments in debt and equity securities, other than investments in subsidiaries and an interest in a joint venture, are set out below.

Investments in debt and equity securities are recognised/derecognised on the date the Group commits to purchase/sell the investments. The investments are initially stated at fair value plus directly attributable transaction costs, except for those investments measured at fair value through profit or loss ("FVPL") for which transaction costs are recognised directly in the Statement of Comprehensive Income. For an explanation of how the Group determines fair value of financial instruments, see *note 36(f)*. These investments are subsequently accounted for as follows, depending on their classification.

- (i) An investment in equity securities is classified as FVPL unless the equity investment is not held for trading purposes and on initial recognition of the investment, the Group makes an irrevocable election to designate the investment of fair value through other comprehensive income ("FVOCI") (non-recycling) such that subsequent changes in fair value are recognised in other comprehensive income. Such elections are made on an instrument-by-instrument basis, but may only be made if the investment meets the definition of equity from the issuer's perspective. If such election is made for a particular investment, at the time of disposal, the amount accumulated in the fair value reserve (non-recycling) is transferred to Other Funds and not recycled through the Statement of Comprehensive Income. Dividends from an investment in equity securities, irrespective of whether they are classified as FVPL or FVOCI, are recognised in the Statement of Comprehensive Income in accordance with the policy set out in *note 1(q)(iv)*.
- (ii) Non-equity investments held for the collection of contractual cash flows which represents solely payment of principal and interest are measured at amortised cost. Interest income from the investment is calculated using the effective interest method (see *note 1(q)(iii)*). Debt securities measured at amortised cost are assessed for expected credit losses ("ECLs") in accordance with policy set out in *note 1(j)(i)*.
- (iii) Non-equity investments held by the Group are classified as FVPL when the contractual cash flows of the investments do not represent solely payments of principal and interest. Changes in fair value of the investments (including interest) are recognised in the Statement of Comprehensive Income.

#### (e) 其他債務及股份證券投資

大學整體對於債務及股份證券投資的政策(於附屬公司的投資及合營公司權益除外)如下:

債務及股份證券投資分別於大學整體承諾購入/售出投資當日確認/取消確認。投資初始按公允價值加直接應佔交易成本列帳，惟交易成本直接在全面收益表中確認的以公允價值計量且其變動計入損益的投資除外。有關大學整體如何釐定金融工具的公允價值，請參閱附註36(f)。該等投資其後按以下方式入帳，視乎其分類而定。

- (i) 證券投資被劃歸為以公允價值計量且其變動計入損益，除非該項證券投資並非為交易目的而持有，且於該項投資初始確認時，大學整體選擇指定該項投資以公允價值計量且其變動計入其他全面收益(不可轉回損益)，因此其後的公允價值變動於其他全面收益中確認。此等選擇乃基於逐項工具作出，但僅當該項投資符合發行人認可的權益定義時方可進行。如果為特定投資做出此類選擇，則在出售時，公允價值儲備(不可轉回損益)中累積的金額將轉撥至其他基金，而不會從全面收益表轉回。股份證券投資的股息，無論是劃歸為以公允價值計量且其變動計入損益，或以公允價值計量且其變動計入其他全面收益，均按照附註1(q)(iv)所載政策於全面收益表中確認。
- (ii) 為收取合約現金流量，僅包括本金和利息而持有的非股份投資會按攤銷成本計量。從投資得來的利息收入會採用實際利率法計算(見附註1(q)(iii))。以攤銷成本計量的債務證券是按照附註1(j)(i)所述的政策評核其預期信貸虧損。
- (iii) 若大學整體持有之非股份證券投資項目的合約現金流主要不單純包括本金及利息款項，該投資項目被劃歸為以公允價值計量且其變動計入損益。該投資項目的公允價值變動(包括利息)於全面收益表中確認。

## 1 Material Accounting Policies (continued)

### 主要會計政策 (續)

#### (f) Derivative Financial Instruments

Derivative financial instruments are recognised initially at fair value. At the end of each reporting period the fair value is remeasured. The gain or loss on remeasurement to fair value is recognised immediately in the Statement of Comprehensive Income.

#### (g) Investment Properties

Investment properties are land and/or buildings which are owned or held under a leasehold interest to earn rental income and/or for capital appreciation.

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

When the University holds a property interest under a lease to earn rental income and/or for capital appreciation, the interest is classified and accounted for as an investment property on a property-by-property basis.

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

#### (f) 衍生金融工具

衍生金融工具初始按其公允價值入帳。其公允價值會於每年結算期末重新計量，所產生的損益會即時於全面收益表中確認。

#### (g) 投資物業

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

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

大學若透過租賃方式持有物業權益，以賺取租金收入及／或資本增值，其權益分類為投資物業，並按個別物業處理。

投資物業的折舊額乃根據其成本扣除估計的殘餘價值（如有），再根據估計的可用年期，用直線折舊方法撇銷其投資物業成本。投資物業的估計可使用年期與附註 1(h)中之在租賃土地上的樓宇類同。

## 1 Material Accounting Policies (continued)

### 主要會計政策 (續)

#### (h) Other Property, Plant and Equipment

Other property, plant and equipment of the Group and the University other than construction in progress, are stated in the Statement of Financial Position at cost less accumulated depreciation and impairment losses (see note 1(j)(ii)), including:

- right-of-use assets arising from leases over leasehold properties where the Group or the University is not the registered owner of the property interest;
- items of plant and equipment, including right-of-use assets arising from leases of underlying plant and equipment;
- interest in leasehold land where the Group or the University is the registered owner of the property interest;
- buildings held for own use which are situated on leasehold land, where the fair value of the buildings 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.

Items may be produced while bringing an item of property, plant and equipment to the location and condition necessary for it to be capable of operating in the manner intended by management. The proceeds from selling any such items and the related costs are recognised in the Statement of Comprehensive Income.

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.

#### (h) 其他校舍、機器及設備

大學整體及大學的其他校舍、機器及設備，除在建工程外，是按成本減去累計折舊及減值虧損後（見附註 1(j)(ii)）計入財務狀況表，包括：

- 因租用租賃物業的有權使用資產，而大學整體及大學不是該物業權益的註冊擁有人；
- 機器及設備物品，包括因租賃有權使用資產所隱含的機器及設備；
- 大學整體及大學為該租賃土地權益的註冊擁有人；
- 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開始生效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成本、直接勞務費用、初次估計有關清拆、移走該類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。

在一項其他校舍、機器及設備使管理層預期讓它在某地點及狀態下足以有能力運作時可能會產生一些物品。出售該等物品的收入及相關成本會在全面收益表中確認。

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。

## 1 Material Accounting Policies (continued)

### 主要會計政策 (續)

#### (h) Other Property, Plant and Equipment (continued)

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.

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 is depreciated over the shorter of the unexpired term of the lease or 50 years.
- Buildings situated on leasehold land are depreciated over the shorter of the unexpired term of the lease and their estimated useful lives, but no more than 50 years after the date of completion.
- Building Services (including installation of equipment and lifts in the buildings) are depreciated over the shorter of the unexpired term of the 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 leases or 5 years
- Plant and Equipment 4-10 years
- Computer Equipment and Software 4-5 years
- Furniture and Fittings 5-10 years
- Other Properties Leased for Own Use over the remaining unexpired terms of leases

#### (h) 其他校舍、機器及設備 (續)

當校舍、機器及設備已獲確認和投入使用，如資產未來可為大學整體帶來額外經濟效益，超出原來估計的表現水平，其後有關開支便會計入資產的新增帳面金額。所有其他其後開支，如維修及保養，則在其產生時確認為支出。

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金額之間之差額釐定，並於報廢或出售當日在全面收益表內確認。

校舍、機器及設備項目的折舊是以直線法在以下預計可用期限內撇銷其成本(已扣除估計殘值(如有))計算：

- 持作自用的租賃土地權益是以尚餘租賃期限或50年兩者中較短期間計算折舊。
- 位於租賃土地的物業是按尚餘租賃期限及其估計可使用期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(包括於物業內的設備及升降機裝置)是按尚餘租賃期限及其估計可使用期限兩者中較短期間計算折舊，但不會超過該等資產所在物業的完工日後的20年。
- 租賃物業裝修 尚餘租賃期限或5年兩者中較短期間
- 機器及設備 4-10年
- 電腦設備及軟件 4-5年
- 傢俬及配件 5-10年
- 租賃作自用的其他物業 分佈在剩餘的租賃期限

## 1 Material Accounting Policies (continued)

### 主要會計政策 (續)

#### (h) Other Property, Plant and Equipment (continued)

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. Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

Construction in progress represents buildings and other property, plant and equipment 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.

#### (i) Intangible Assets (Other than Goodwill)

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)(ii)). 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 finite) and impairment losses (see note 1(j)(ii)). Expenditure on internally generated goodwill and brands is recognised as an expense in the period in which it is incurred.

#### (h) 其他校舍、機器及設備 (續)

當校舍、機器及設備的一些部分有不同的可使用年限，有關項目的成本會按照合理的基準分配至各個部分，而且每個部分會分開計提折舊。資產的折舊方法、可使用年限及其殘值（如有），在每報告日期都會進行檢討並根據需要進行調整。

在建工程為正在興建的建築和其他校舍機器及設備，以成本減去減值虧損列帳，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。

#### (i) 無形資產（除商譽外）

為了解和掌握新科技或技術而進行的研究活動開支，會在其產生的期間內確認為開支。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)(ii)）。其他開發開支則在其產生的期間內確認為開支。

其他由大學整體購入的無形資產按成本減去累計攤銷（若預計可使用年期為有限可使用年期）及減值虧損後列入財務狀況表（見附註 1(j)(ii)）。內部產生的商譽和品牌的開支在其產生的期間內確認為開支。

## 1 Material Accounting Policies (continued)

### 主要會計政策 (續)

#### (i) Intangible Assets (Other than Goodwill) (continued)

Amortisation of intangible assets with finite useful lives is charged to the Statement of Comprehensive Income on a straight-line basis over the assets' estimated useful lives. 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
— Customer Relationship	2 years
— Software	5 years
— Standard Operating Procedures	4 years

Both the period and method of amortisation are reviewed annually.

Intangible assets are not amortised while their useful lives are assessed to be indefinite. Any conclusion that the useful life of an intangible asset is indefinite is reviewed annually to determine whether events and circumstances continue to support the indefinite useful life assessment for that asset. If they do not, the change in the useful life assessment from indefinite to finite is accounted for prospectively from the date of change and in accordance with the policy for amortisation of intangible assets with finite lives as set out above.

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.

#### (i) 無形資產 (除商譽外) (續)

有限可使用年期之無形資產的攤銷按下列預計可使用年期以直線法在全面收益表列支。以下有限可使用年期的無形資產於可使用日起開始攤銷，而其預計可使用年期為：

— 已資本化的開發成本	5年
— 客戶關係	2年
— 軟件	5年
— 標準營運程序	4年

無形資產之可使用年期及攤銷方法於每年進行檢討。

無形資產於其被評為具有無限可使用年期時不予攤銷。無形資產是否具有無限可使用年期之結論會每年檢討，以確定事件及情況是否持續支持該項資產具有無限可使用年期之評估。倘有關情況及事件並無持續，則可使用年期評估由無限轉為有限之變動，會自變動當日起按上文所載適用於具有有限可使用年期之無形資產之攤銷政策追溯入帳。

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 Material Accounting Policies (continued)

### 主要會計政策 (續)

#### (j) Credit Losses and Impairment of Assets

##### (i) Credit losses from financial instruments

The Group and the University recognise a loss allowance for ECLs on the following items:

- financial assets measured at amortised cost (including cash and cash equivalents, accounts and other receivables, and loans receivable).

Other financial assets measured at fair value, including units in bond funds, equity securities measured at FVPL and derivative financial assets, are not subject to the ECL assessment.

##### Measurement of ECLs

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

The expected cash shortfalls are discounted using the following discount rates where the effect of discounting is material:

- fixed-rate financial assets, trade and other receivables: effective interest rate determined at initial recognition or an approximation thereof; and
- variable-rate financial assets: current effective interest rate.

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

#### (j) 信貸虧損及資產減值

##### (i) 來自金融工具的信貸虧損

大學整體及大學就以下金融工具的預期信貸虧損確認減值撥備：

- 按攤銷成本計量的金融資產(包括現金及現金等價物、應收帳款及其他應收款項，以及應收貸款)。

按公允價值計量的其他金融資產，包括債券基金單位、按公允價值計入損益計量的股份證券及金融衍生工具，毋須作預期信貸虧損評估。

##### 預期信貸虧損的計量

預期信貸虧損為信貸虧損可能性的加權估計。信貸虧損按所有預期現金缺額(即根據合約應付大學整體及大學的現金流量與大學整體及大學可望收取的現金流量之間的差額)的現值計量。

倘貼現影響重大，預期現金缺額採用以下貼現率貼現：

- 定息金融資產以及其他應收帳項：於初始確認時釐定的實際利率或其近似值；及
- 浮息金融資產：當前實際利率。

於估計預期信貸虧損時所考慮的最長期間為大學整體面對信貸風險的最長合約期間。

## 1 Material Accounting Policies (continued)

### 主要會計政策 (續)

#### (j) Credit Losses and Impairment of Assets (continued)

##### (i) Credit losses from financial instruments (continued)

###### Measurement of ECLs (continued)

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

ECLs are measured on either of the following bases:

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

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

For all other financial instruments, the Group and the University recognise a loss allowance equal to 12-month ECLs unless there has been a significant increase in credit risk of the financial instrument since initial recognition, in which case the loss allowance is measured at an amount equal to lifetime ECLs.

#### (j) 信貸虧損及資產減值 (續)

##### (i) 來自金融工具的信貸虧損 (續)

###### 預期信貸虧損的計量 (續)

於計量預期信貸虧損時，大學整體及大學考慮將在無需付出過多成本及努力的情況下即可獲得的合理可靠資料納入考慮範圍，包括有關過往事件、現時狀況及未來經濟狀況預測的資料。

預期信貸虧損將採用下列其中一項基準計量：

- 12個月預期信貸虧損：指報告日期後12個月內可能發生的違約事件所導致的預期虧損；及
- 整個存續期預期信貸虧損：指於應用預期信貸虧損模式的項目預期存續期內所有可能發生的違約事件所導致的預期虧損。

教職員貸款、帳目及其他應收款的虧損撥備一直以相等於整個存續期預期信貸虧損的金額計量。該等金融資產的預期信貸虧損乃根據大學整體及大學歷史信貸虧損經驗，並已因應負債人特有的因素以及對當前及預測一般經濟狀況的評估於報告日作出調整。

就所有其他金融工具而言，大學整體及大學會確認相等於12個月預期信貸虧損的虧損撥備，除非自初始確認以來金融工具的信貸風險顯著上升，於此情況下，虧損撥備乃按相等於整個存續期預期信貸虧損的金額計量。

## 1 Material Accounting Policies (continued)

### 主要會計政策 (續)

#### (j) Credit Losses and Impairment of Assets (continued)

##### (i) Credit losses from financial instruments (continued)

###### Significant increases in credit risk

In assessing whether the credit risk of a financial instrument has increased significantly since initial recognition, the Group and the University compare the risk of default occurring on the financial instrument assessed at the reporting date with that assessed at the date of initial recognition. In making this reassessment, the Group and the University consider that a default event occurs when (i) the borrower is unlikely to pay its credit obligations to the Group and the University in full, without recourse by the Group and the University to actions such as realising security (if any is held); or (ii) the financial asset is 90 days past due. The Group and the University consider both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

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

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

#### (j) 信貸虧損及資產減值 (續)

##### (i) 來自金融工具的信貸虧損 (續)

###### 信貸風險顯著上升

於評估一項金融工具的信貸風險自初始確認以來是否顯著上升時，大學整體及大學會對於結算日所評估金融工具發生違約的風險與於初始確認日期所評估金融工具發生違約的風險進行比較。於作出該項重新評估時，大學整體及大學認為，(i) 大學整體及大學不採取變現抵押(如持有任何抵押)等追索行動，則借款人不大有可能向大學整體及大學悉數償還其信貸義務時，或(ii)在金融資產逾期超過90日的情況下，即表示發生違約事件。大學整體及大學會考慮合理可靠的量化及質化資料，包括過往經驗及無需付出過多成本或努力即可獲得的前瞻性資料。

具體而言，於評估信貸風險自初始確認以來有否顯著上升時，大學整體會考慮以下資料：

- 未能於本金或利息的合約到期日期作出有關付款；
- 金融工具外部或內部信貸評級(如有)的實際或預期顯著惡化；
- 負債人經營業績的實際或預期顯著惡化；及
- 技術、市場、經濟或法律環境的當前或預期變動對負債人向大學整體及大學履行義務的能力有重大不利影響。

## 1 Material Accounting Policies (continued)

### 主要會計政策 (續)

#### (j) Credit Losses and Impairment of Assets (continued)

##### (i) Credit losses from financial instruments (continued)

###### Significant increases in credit risk (continued)

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

ECLs are remeasured at each reporting date to reflect changes in the financial instrument's credit risk since initial recognition. Any change in the ECL amount is recognised as an impairment gain or loss in surplus or deficit. The Group and the University recognise impairment gains or losses for all financial instruments with corresponding adjustments to their carrying amount through a loss allowance account.

###### Basis of calculation of interest income

Interest income recognised in accordance with *note 1(q)(iii)* is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit-impaired, in which case interest income is calculated based on the amortised cost (i.e. the gross carrying amount less loss allowance) of the financial asset.

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

#### (j) 信貸虧損及資產減值 (續)

##### (i) 來自金融工具的信貸虧損 (續)

###### 信貸風險顯著上升 (續)

對信貸風險有否顯著上升的評估乃視乎金融工具的性質按個別基準或共同基準進行。於按共同基準進行評估時，大學整體會根據共享信貸風險特徵(如逾期狀況及信貸風險評級)把金融工具分類。

大學整體於各結算日重新計量預期信貸虧損，以反映金融工具的信貸風險自初始確認以來發生的變動。預期信貸虧損金額的任何變動均會於損益中確認為減值收益或虧損。大學整體及大學會對虧損撥備帳戶的帳面值作出相應調整以確認所有金融工具的減值收益或虧損。

###### 利息收入的計算基準

根據附註1(q)(iii) 確認的利息收入乃按金融資產的帳面總值計算，除非該金融資產出現信貸減值，在此情況下，利息收入按該金融資產的攤銷成本(即帳面總值減虧損撥備)計算。

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

## 1 Material Accounting Policies (continued)

### 主要會計政策 (續)

#### (j) Credit Losses and Impairment of Assets (continued)

##### (i) Credit losses from financial instruments (continued)

###### Basis of calculation of interest income (continued)

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

- significant financial difficulties of the debtor;
- a breach of contract, such as a default or past due event;
- it becoming probable that the borrower will enter into bankruptcy or other financial reorganisation;
- significant changes in the technological, market, economic or legal environment that have an adverse effect on the debtor; or
- the disappearance of an active market for a security because of financial difficulties of the issuer.

###### Write-off policy

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

Subsequent recoveries of an asset that was previously written off are recognised as a reversal of impairment in the Statement of Comprehensive Income in the period in which the recovery occurs.

#### (j) 信貸虧損及資產減值 (續)

##### (i) 來自金融工具的信貸虧損 (續)

###### 利息收入的計算基準 (續)

以下可觀察事件可證明金融資產出現信貸減值：

- 負債人面對重大財務困難；
- 違約，例如拖欠或過期欠付事件；
- 借款人可能破產或進行其他財務重組；
- 技術、市場、經濟或法律環境出現重大變動，對負債人有不利影響；或
- 某證券因發行人面臨財務困難而失去活躍市場。

###### 撇銷政策

倘並無收回某項金融資產及應收租賃款項的實際希望，大學整體及大學會撇銷其(部分或全部)帳面總值。該情況通常於大學整體及大學確定負債人並無可產生足夠現金流量以償還須撇銷金額的資產或收入來源時出現。

倘其後收回某項先前已撇銷的資產，則會在收回期間於全面收益表內確認為減值撥回。

## 1 Material Accounting Policies (continued)

### 主要會計政策 (續)

#### (j) Credit Losses and Impairment of Assets (continued)

##### (ii) Impairment of other non-current 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:

- investment properties;
- other property, plant and equipment, including right-of-use assets;
- intangible assets;
- goodwill;
- investments in subsidiaries in the University's Statement of Financial Position.

If any such indication exists, the asset's recoverable amount is estimated. In addition, for goodwill, intangible assets that are not yet available for use and intangible assets that have indefinite useful lives, the recoverable amount is estimated annually whether or not there is any indication of impairment.

#### (j) 信貸虧損及資產減值 (續)

##### (ii) 其他非流動資產的減值

在每個結算期末，內部和外來的訊息會用作參考，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：

- 投資物業；
- 其他校舍、機器及設備，包括有權使用資產；
- 無形資產；
- 商譽；
- 大學的財務狀況表中的附屬公司的投資。

如果出現減值跡象，便會估計該資產的可收回數額。此外，商譽、未供使用之無形資產及擁有無限可使用年期之無形資產的可收回數額會每年估計，而不論是否有任何減值跡象。

## 1 Material Accounting Policies (continued)

### 主要會計政策 (續)

#### (j) Credit Losses and Impairment of Assets (continued)

##### (ii) Impairment of other non-current assets (continued)

###### Calculation of recoverable amount

The recoverable amount of an asset is the greater of its fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a 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). A portion of the carrying amount of a corporate assets (for example, head office building) is allocated to an individual cash-generating unit if the allocation can be done on a reasonable and consistent basis, or to the smallest group of cash-generating units if otherwise.

###### Recognition of impairment losses

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. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the cash-generating unit (or group of units) and then, to reduce the carrying amount of the other assets in the unit (or group of units) on a pro-rata basis, except that the carrying value of an asset will not be reduced below its individual fair value less costs of disposal (if measurable) or value in use (if determinable).

###### Reversals of impairment losses

In respect of assets other than goodwill, an impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount. An impairment loss in respect of goodwill is not reversed.

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.

#### (j) 信貸虧損及資產減值 (續)

##### (ii) 其他非流動資產的減值 (續)

###### 計算可收回數額

資產的可收回數額是按其公允價值減去出售成本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。如分配可以以合理及一致的基準做到，部分企業的資產（舉例如總部辦公室物業）的帳面值會分配到該現金產生單元，否則會分配到最細一組的現金產生單元。

###### 減值虧損的確認

當資產的帳面金額或其所屬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。現金產生單位之已確認減值虧損首先於一項或一組現金產生單元之商譽帳面值扣減，然後按比例於該項或該組單元之其他資產帳面值扣減，惟資產帳面值不可減至低於個別資產公允價值減出售成本（如可計量）或使用價值（如可釐定）。

###### 減值虧損的撥回

倘用作計算可收回金額之估計出現有利變動，則可撥回資產（不包括商譽）之減值虧損。商譽之減值虧損不予撥回。

撥回之減值虧損以假設過往年度並無確認減值虧損之資產帳面值為限。減值虧損撥回於撥回確認之年度計入全面收益表中。

## 1 Material Accounting Policies (continued)

### 主要會計政策 (續)

#### (k) Accounts Receivable, Prepayments and Others

A receivable is recognised when the Group and the University have an unconditional right to receive consideration. A right to receive consideration is unconditional if only the passage of time is required before payment of that consideration is due. Accounts receivable, prepayments and others are stated at amortised cost using the effective interest method and including an allowance for credit loss (see note 1(j)(i)).

#### (l) Interest-bearing Borrowings and Borrowing Costs

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 using the effective interest method.

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

#### (m) Accounts Payable and Accruals

Accounts payable and accruals are initially recognised at fair value. Subsequent to initial recognition, account payable and accruals are stated at amortised cost unless the effect of discounting would be immaterial, in which case they are stated at invoice amounts.

#### (n) Contract Liabilities

A contract liability is recognised when the customer pays non-refundable consideration before the Group and the University recognise the related revenue (see note 1(q)). A contract liability is recognised if the Group and the University have an unconditional right to receive non-refundable consideration before the Group and the University recognise the related revenue. In such latter cases, a corresponding receivable is recognised (see note 1(k)).

#### (k) 應收帳款、預付帳款及其他

應收帳款、預付帳款及其他於大學整體及大學享有無條件權利收取代價時確認。倘有關代價只須經過一段時間即到期支付，則收取代價的權利即屬無條件。應收帳款、預付帳款及其他使用實際利率法按攤銷成本及包括信貸虧損撥備列帳 (見附註 1(j)(i))。

#### (l) 帶息借款及借款成本

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，帶息借款按攤銷成本以實際利率法確認。

借貸費用會於其發生時在全面收益表內確認為支出。

#### (m) 應付帳款及應計費用

應付帳款及應計費用先按公允價值確認。在初始確認後，應付帳款及應計費用按攤銷成本列示。但如折現影響並不重大，則按發票金額列示。

#### (n) 合約負債

大學整體及大學確認相關收益前，合約負債會於客戶支付非退還性的代價時確認 (見附註 1(q))。倘大學整體及大學有無條件權利於大學整體及大學確認相關收益前收取代價，則合約負債亦會獲確認。於後一種情況下，相應收款項亦會獲確認 (見附註 1(k))。



## 1 Material Accounting Policies (continued)

### 主要會計政策 (續)

#### (o) 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 which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition. Cash and cash equivalents are assessed for ECLs in accordance with the policy set out in *note 1(j)(i)*.

#### (p) Provisions and Contingent Liabilities

General provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessment of the time value of money and the risks specific to the liability.

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, the existence of which will only be confirmed by the occurrence or non-occurrence of one or more future events, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

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

#### (o) 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。現金及現金等價物根據附註 1(j)(i) 所載政策評估預期信貸虧損。

#### (p) 撥備及或有負債

一般而言，撥備是透過反映當前市場對貨幣時間價值和負債特定風險的評估的稅前利率折現預期未來現金流量來確定的。

如果含有經濟效益的資源外流的可能性較低，或是無法對有關金額作出可靠的估計，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。

倘若一些或所有支付撥備的支出預期將由另一方賠償，實際上可確定的預期賠償會確認為資產。會確認的賠償以撥備的帳面值為上限。

## 1 Material Accounting Policies (continued)

### 主要會計政策 (續)

#### (q) Income Recognition

Income arises from the sale of goods, the provision of services or the use by others of the Group's and the University's assets under leases in the ordinary course of the Group's and the University's business.

##### (i) Government subventions

Government grants are recognised in the Statement of Financial Position initially as deferred income when there is reasonable assurance that the grants are received or receivables and that the Group and the University will comply with the conditions attached to them. Grants that compensate the Group and the University for expenses incurred are recognised as income in the Statement of Comprehensive Income on a systematic basis in the same periods in which the expenses are incurred. Grants that compensate the Group and the University for the cost of an asset are deducted from the carrying amount of the asset and consequently are effectively recognised in the Statement of Comprehensive Income over the useful life of the asset by way of reduced depreciation expense.

Recurrent grants for general purposes are recognised as income when the grants have been received or are receivable from the UGC. Any such grants, which are received in excess of the related expenses incurred are transferred to the General and Development Reserve Fund in the reporting period in accordance with prevailing UGC guidelines.

Matching grants are recognised as income when the grants have been received or are receivable from the UGC.

Earmarked grants other than matching grants are recognised as income to the extent of the related expenditure incurred during the reporting period.

#### (q) 收入確認

在大學整體及大學業務的正常過程中，大學整體及大學會在出售貨物，提供服務或其他人使用大學整體及大學的資產時，把其收益歸類為收入。

##### (i) 政府撥款

當大學整體及大學合理確定已收取或應收取政府撥款並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。補償大學整體及大學已招致支出的政府撥款會以有系統的基準下與已招致支出的同一期間內在全面收益表中確認為收入。為補償大學整體及大學資產成本的政府撥款會從該資產的帳面值中扣減，及結果是實際上按該資產的可使用期限內減少折舊支出方式在全面收益表中確認。

一般用途的教資會經常性補助金於收取或應可收取時確認為收入。而那些未動用的補助金則根據教資會的指引在有關的年度結算時轉帳至一般及發展儲備基金內。

配對補助金在已從或可從教資會收取款項時入帳。

特定撥款(配對補助金除外)，相關部分在須付開支時確認為收入。

## 1 Material Accounting Policies (continued)

### 主要會計政策 (續)

#### (q) Income Recognition (continued)

##### (ii) Tuition and other fees

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

##### (iii) Interest income

Interest income from the investment of unspent Hostel Development Funds is initially recognised as deferred income as it accrues. It is initially recorded as deferred capital funds when spent on capital expenditure and recognised as income covering the useful lives of the related assets when the assets are put into use, to the extent of the related depreciation expenses incurred for that period.

Other interest income is recognised as it accrues using the effective interest method using the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset. For financial assets measured at amortised cost that are not credit-impaired, the effective interest rate is applied to the gross carrying amount of the asset. For credit-impaired financial assets, the effective interest rate is applied to the amortised cost (i.e. gross carrying amount, net of loss allowance) of the asset (see note 1(j)(i)).

##### (iv) Dividends

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

#### (q) 收入確認 (續)

##### (ii) 學費及其他收費

學費及其他收費以權責發生制在課程修課期確認為收入，而所有預繳費用均以合約負債列帳。

##### (iii) 利息收入

未用完的宿舍發展基金投資所得的利息收入初始確認時，按應計準則確認為遞延收入。此金額在有資本開支時會初始記錄為遞延資本基金，並在資產使用時確認為相關資產使用年限內的收入，以該期間產生的相關折舊費用為限。

其他利息收入以實際利息法隨發生而確認為收入，並使用將金融資產的預計使用年限內的估計未來現金收入與金融資產的帳面總額準確折現的利率計算確認。對於以攤餘成本或非信用減值計量的金融資產，實際利率適用於資產的總帳面金額。就信貸減值金融資產而言，實際利率適用於資產的攤銷成本（即帳面總值，扣除損失準備金）（見附註 1(j)(i)）。

##### (iv) 股息

非上市的股份的股息收入在收取款項的權利確立時確認。上市股份的股息收入在投資項目的股價除息時確認。

## 1 Material Accounting Policies (continued)

### 主要會計政策 (續)

#### (q) Income Recognition (continued)

##### (v) Donations and benefactions

Donations for general purpose are recognised in the Statement of Comprehensive Income when the Group and the University become entitled to the donations and it is probable that they will be received, which is generally upon receipt of cash. Donations for specific purposes designated by donors are initially recognised as deferred income when received. They are recognised as income when the related expenditure is incurred.

##### (vi) Rental income

Rental income receivable is recognised in the Statement of Comprehensive Income in equal instalments over the 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 and other income

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

#### (q) 收入確認 (續)

##### (v) 捐款及捐贈

一般的捐款以大學整體及大學收取該等捐款的權利、並有可能收到捐款時在全面收益表上確認，通常於收取捐款時列帳。由捐款人指定有特定用途的捐款在收取後初始確認為遞延收入。當相關之開支產生時，該類捐款將確認為收入。

##### (vi) 租金收入

應收租金收入在租賃期所涵蓋的期間內，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優惠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) 服務收入及其他收入

服務收入及其他收入在有關服務提供後在全面收益表上確認。

## 1 Material Accounting Policies (continued)

### 主要會計政策 (續)

#### (r) Employee Benefits

- (i) Salaries, paid annual leave and the cost of non-monetary benefits provided to employees are accrued in the year in which the associated services are rendered by employees of the Group and the University.
- (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) The Group and the University's net obligation in respect of LSP under the Hong Kong Employment Ordinance is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods and discounting that amount. The estimated amount of future benefit is determined after deducting the negative service cost arising from the accrued benefits derived from the Group and the University's MPF contributions that have been vested with employees, which are deemed to be contributions from the relevant employees.

The calculation of defined benefit obligation is performed by a qualified actuary.

- (iv) Termination benefits are recognised when, and only when, the Group and the University demonstrably commit to terminating employment or to provide benefits as a result of voluntary redundancy by having a detailed formal plan which is without realistic possibility of withdrawal.

#### (s) Income Tax

Income tax for the year comprises current tax and deferred tax. They are recognised in the Statement of Comprehensive Income except to the extent that they relate to items recognised in other comprehensive income or directly in Other Funds, in which case the relevant amounts of tax are recognised in other comprehensive income or directly in Other Funds, respectively.

#### (r) 僱員福利

- (i) 向僱員提供的薪金、有薪假期及各項非貨幣福利成本在大學整體及大學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上列支。
- (iii) 根據《香港僱傭條例》，大學整體及大學就長期服務金承擔的淨義務的計算方式是估算員工在當前和之前期間所賺取的未來福利金額，並將該金額貼現。預計未來權益的金額是扣除大學整體及大學已歸屬於僱員的強積金供款所產生的累算權益所產生的負服務成本後確定的，該等權益被當作相關僱員的供款。

固定收益義務的計算由合格的精算師執行。

- (iv) 合約終止補償只會在大學整體及大學根據正式、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須作出補償時確認。

#### (s) 所得稅

本年度所得稅包括當期所得稅和遞延稅項，均在全面收益表中確認。但與被確認為其他綜合收益或直接在其他基金中確認的項目相關的所得稅和遞延稅項資產與負債的變動，則分別在其他全面收益或直接在其他基金中確認。

## 1 Material Accounting Policies (continued)

### 主要會計政策 (續)

#### (s) Income Tax (continued)

Current tax comprises the estimated tax payable or receivable on the taxable income or loss for the year and any adjustments to the tax payable or receivable in respect of previous years. The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received that reflects any uncertainty related to income taxes. It is measured using tax rates enacted or substantively enacted at the reporting date. Current tax also includes any tax arising from dividends.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for:

- temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences;
- temporary differences related to investment in subsidiaries, associates and joint ventures to the extent that the Group is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future;
- taxable temporary differences arising on the initial recognition of goodwill; and
- those related to the income taxes arising from tax laws enacted or substantively enacted to implement the Pillar Two model rules published by the Organisation for Economic Co-operation and Development.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Future taxable profits are determined based on the reversal of relevant taxable temporary differences. If the amount of taxable temporary differences is insufficient to recognise a deferred tax asset in full, then future taxable profits, adjusted for reversals of existing temporary differences, are considered, based on the business plans for individual subsidiaries in the Group. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves.

#### (s) 所得稅 (續)

本期稅款包括當年應課稅收入或虧損的應繳或應收稅款，以及對往年度的應繳或應收稅款的任何調整。本期應繳或應收稅款的金額是對預期支付或收到的稅款金額的最佳估計，反映了與所得稅相關的任何不確定性。它是使用報告日已頒布或大致上已頒布的稅率來衡量的。當期稅還包括因股息而產生的任何稅款。

遞延稅項是就財務報告目的而計算的資產及負債的帳面值與作稅務目的而用的帳面值之間的暫時性差額而確認。以下情況不確認遞延稅款：

- 在非企業合併的交易中，資產或負債初始確認的暫時性差異，且不影响會計或應稅損益，以及不產生相等的應稅和可抵扣的暫時性差異；
- 與投資於附屬公司、聯營公司及合營企業有關的暫時性差異，但前提是大學整體能夠控制暫時性差異的轉回時間，且該等差額在可預見的將來很可能不會轉回；
- 商譽初始確認時產生的應稅暫時性差額；和
- 與為實施經濟合作與發展組織發佈的支柱二示範規則而已頒布或大致已頒布的稅法產生的所得稅相關的稅款。

遞延所得稅資產的確認為未使用的稅收損失、未使用的稅收抵免和可抵扣的暫時性差異，前提是未來應稅利潤可能用於抵扣。未來的應稅利潤是根據相關應稅暫時性差異的撥回確定的。如果應稅暫時性差異的金額不足以全額確認遞延所得稅資產，則根據大學整體中各個附屬公司的業務計劃考慮未來應納稅所得額，並根據現有暫時性差異的撥回進行調整。遞延所得稅資產在每一報告日進行審查，並在相關稅收優惠不再可能實現的程度上減少；當未來應稅利潤的可能性提高時，這種減少將被回撥。

## 1 Material Accounting Policies (continued)

### 主要會計政策 (續)

#### (s) Income Tax (continued)

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

The carrying amount of a deferred tax asset is reviewed at the end of each reporting period and is reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the related tax benefit to be utilised. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profits will be available.

Current tax balances and deferred tax balances, and movements therein, are presented separately from each other and are not offset. Current tax assets are offset against current tax liabilities, and deferred tax assets against deferred tax liabilities, if the Group or the University has the legally enforceable right to set off current tax assets against current tax liabilities and the following additional conditions are met:

- (i) in the case of current tax assets and liabilities, the Group or the University intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously; or
- (ii) in the case of deferred tax assets and liabilities, if they relate to income taxes levied by the same taxation authority on either:
  - the same taxable entity; or
  - different taxable entities, which, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered, intend to realise the current tax assets and settle the current tax liabilities on a net basis or realise and settle simultaneously.

#### (s) 所得稅 (續)

已確認之遞延稅項數額是按照資產及負債帳面值之預期實現或清償方式，使用結算期末已生效或實際生效的稅率計量。遞延稅項資產及負債均不須貼現。

遞延稅項資產之帳面值於各報告期末作出檢討，並於不可能會有足夠應課稅溢利動用相關稅項福利時作出調減。倘日後可能取得足夠之應課稅溢利時，已扣減金額則予以撥回。

本期稅項結餘及遞延稅項結餘及其變動會分開列示，並且不予抵銷。如果大學整體或大學有法定行使權以本期稅項資產抵銷本期稅項負債，並且符合以下附帶條件的情況下，方可以本期稅項資產抵銷本期稅項負債及以遞延稅項資產抵銷遞延稅項負債：

- (i) 倘屬本期稅項資產及負債，大學整體或大學計劃按淨額基準結算，或同時變現該資產及清償該負債；或
- (ii) 倘屬遞延稅項資產及負債，該等資產及負債必須與同一稅務機關就以下其中一項徵收的所得稅有關：
  - 同一應課稅實體；或
  - 不同的應課稅實體，該等實體計劃在預期有大額遞延稅項負債需要清償或遞延稅項資產可以收回的每個未來期間，按淨額基準變現本期稅項資產和清償本期稅項負債，或同時變現該資產及清償該負債。

## 1 Material Accounting Policies (continued)

### 主要會計政策 (續)

#### (t) Translation of Foreign Currencies

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

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

The results of foreign operations outside Hong Kong are translated into Hong Kong dollars at the exchange rates approximating the foreign exchange rates ruling at the dates of the transactions. Statement of Financial Position items are translated into Hong Kong dollars at the closing foreign exchange rates ruling at the end of the reporting period. The resulting exchange differences are recognised as a movement in Other Funds.

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.

#### (u) Related Parties

- (i) A person, or a close member of that person's family, is related to the Group if that person:
  - a. has control or joint control over the Group and the University;
  - b. has significant influence over the Group and the University; or
  - c. is a member of the key management personnel of the Group and the University.

#### (t) 外幣換算

年度內的外幣交易按交易日的匯率換算。以外幣為單位的貨幣資產及負債則按結算期末的匯率換算。匯兌盈虧在全面收益表確認。

以外幣按歷史成本計量的非貨幣資產及負債，乃按交易日期的匯率換算。交易日期為大學整體及大學初始確認有關非金融資產或負債當日。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計量。

香港境外的外地營運的業績以交易日相近的外幣匯率換算為港元。在財務狀況表內的項目則按結算期末收市的外幣匯率換算為港元。所產生的匯兌差額在其他基金的變動中確認。

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已包括在計算出售的盈利或虧損內。

#### (u) 關聯方

- (i) 在下列情況，個人或其直系親屬被視為大學整體的關聯方：
  - a. 該人士對大學整體及大學擁有控制或共同控制權；
  - b. 該人士對大學整體及大學擁有重大影響力；或
  - c. 該人士是大學整體及大學主要管理層的一員。



## 1 Material Accounting Policies (continued)

### 主要會計政策 (續)

#### (u) Related Parties (continued)

- (ii) An entity is related to the Group and the University if any of the following conditions applies:
- The entity and the Group and the University are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
  - One entity is an associate or joint venture of the other entity (or an associate or a joint venture of a member of a group of which the other entity is a member).
  - Both entities are joint ventures of the same third party.
  - One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
  - The entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group.
  - The entity is controlled or jointly controlled by a person identified in (i) above.
  - A person identified in (i)a above has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
  - The entity, or any member of a group of which it is a part, provides key management personnel services to the Group.

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

#### (u) 關聯方 (續)

- (ii) 在下列情況，該實體被視為與大學整體及大學有關聯：
- 該實體與大學整體及大學屬同一集團之成員（即各母公司、附屬公司或同系附屬公司之間互相有關連）。
  - 實體屬其他實體的聯營或合營公司（或屬其他集團的成員的聯營或合營公司而其他實體為其成員）。
  - 同屬第三方的合營公司。
  - 實體屬第三方的合營公司和其他實體為第三方的聯營公司。
  - 該實體為大學整體或屬大學整體關連的任何實體的僱員利益而設立的退休福利計劃。
  - 該實體受以上(i)所述的個人所控制或共同控制。
  - 以上(i)a所述個人對實體有重大影響力，或是該實體其中一名主要管理人員（或該實體的母公司）。
  - 個體或所屬集團內的任何成員為大學整體提供主要管理人員服務。

個人的直系親屬指與該實體交易時預期可影響該個人或受該個人影響的家庭成員。



## 4 Donations and Benefactions 捐款及捐贈

(In thousands of Hong Kong dollars)	(以千港元計)	The Group 大學整體		The University 大學	
		2024	2023	2024	2023
<b>Income from sources outside scope of HKFRS 15</b>	在香港財務報告準則第15號範圍以外的收入來源				
Capital Projects	基本工程	17,367	81,014	17,367	81,014
Scholarships, Prizes and Bursaries	獎學金、獎金及助學金	30,486	21,703	30,486	21,703
Research Activities	研究活動	65,953	52,776	65,953	52,776
University Development and Others	大學發展及其他	36,898	24,851	36,898	24,861
<b>Donations and Benefactions Received for the Year</b>	本年度收取捐款及捐贈	150,704	180,344	150,704	180,354
Transfer to Deferred Income	轉撥至遞延收入	(30,941)	(19,084)	(30,941)	(19,084)
Transfer to Deferred Capital Funds	轉撥至遞延資本基金	(14,233)	(77,394)	(14,233)	(77,394)
		105,530	83,866	105,530	83,876

During the year, the University received \$63,894,000 (2023: \$63,561,000) from The Hong Kong Jockey Club Charities Trust towards the construction of the Jockey Club One Health Tower and four community service projects.

年內大學已收取由香港賽馬會慈善信託基金捐贈之6,389萬4千元(2023年: 6,356萬1千元)，作為興建「賽馬會健康一體化大樓」及支持4項社會服務計劃之用。

## 5 Interest and Net Investment Returns 利息及淨投資回報

(In thousands of Hong Kong dollars)	(以千港元計)	The Group 大學整體		The University 大學	
		2024	2023	2024	2023
<b>Income from sources outside scope of HKFRS 15</b>	在香港財務報告準則第15號範圍以外的收入來源				
Interest Income	利息收入	121,761	104,191	122,896	105,111
Dividend Income	股息收入	51,287	28,780	51,287	28,780
Realised Losses on Investments	投資的已實現虧損	(6,472)	(307,944)	(5,998)	(307,944)
Unrealised Gains on Investments	投資的未實現收益	253,800	183,929	253,800	183,929
Fair Value Losses on Other Investments	其他投資的公允價值虧損	(20,596)	(2,265)	(119)	(503)
<b>Interest and Net Investment Returns</b>	利息及淨投資回報	399,780	6,691	421,866	9,373

For the year ended 30 June 2023, Interest and Net Investment Returns were listed separately in the Statement of Comprehensive Income. For the year ended 30 June 2024, these amounts have been moved under "Income" to better show the Group's and University's recurring income, and last year's figures have been reclassified accordingly.

截至2023年6月30日止年度，利息及淨投資回報單獨列示於全面收益表中。截至2024年6月30日止年度，該等金額已移至「收入」項下，以更恰當地顯示大學整體和大學的經常性收入，去年的數據已相應重新分類。

## 6 Auxiliary Services 雜項服務

(In thousands of Hong Kong dollars)	(以千港元計)	The Group 大學整體		The University 大學	
		2024	2023	2024	2023
<b>Income from contracts with customers within scope of HKFRS 15 recognised at a point in time</b>	在香港財務報告準則第15號範圍之內與客戶合約的收入及在某個時間點確認				
Catering Services	膳食服務	<b>24,763</b>	20,693	<b>24,763</b>	20,693
University Press	大學出版社	<b>2,802</b>	2,426	<b>2,802</b>	2,426
Others	其他	<b>9,452</b>	10,197	<b>6,465</b>	6,410
<b>Income from sources outside scope of HKFRS 15</b>	在香港財務報告準則第15號範圍以外的收入來源				
Rental Income	租金收入	<b>53,087</b>	56,155	<b>48,406</b>	49,012
Residence Halls	學生宿舍	<b>86,978</b>	74,532	<b>86,978</b>	74,532
Rental Contributions from Staff	教職員住屋租金	<b>6,465</b>	7,572	<b>6,465</b>	7,572
		<b>183,547</b>	171,575	<b>175,879</b>	160,645

## 7 Other Income 其他收入

(In thousands of Hong Kong dollars)	(以千港元計)	The Group 大學整體		The University 大學	
		2024	2023	2024	2023
Service Income	服務收入	<b>293,089</b>	268,528	<b>87,412</b>	92,120
Contract Research	合約研究	<b>8,653</b>	10,896	<b>8,653</b>	10,896
Miscellaneous	雜項	<b>78,309</b>	28,430	<b>61,510</b>	10,874
		<b>380,051</b>	307,854	<b>157,575</b>	113,890

## 8 Expenditure 開支

### (a) Analysis of Expenditure 開支分析

		The Group 大學整體 2024			
		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
<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>				
<b>Learning and Research</b>	<b>教育及研究</b>				
Instruction and Research	教學及研究	2,593,583	957,290	198,063	3,748,936
Library	圖書館	60,988	69,054	4,020	134,062
Central Computing Facilities	中央電腦設施	130,544	33,844	60,441	224,829
Other Academic Services	其他教學服務	208,246	87,381	3,728	299,355
		<b>2,993,361</b>	<b>1,147,569</b>	<b>266,252</b>	<b>4,407,182</b>
<b>Institutional Support</b>	<b>教學支援</b>				
Management and General	管理及一般項目	402,192	96,093	7,200	505,485
Premises and Related Expenses	校舍及有關開支	183,599	446,018	442,698	1,072,315
Student and General Education Services	學生及 教育服務	65,731	291,558	3,317	360,606
Other Activities	其他活動	161,133	94,717	15,934	271,784
		<b>812,655</b>	<b>928,386</b>	<b>469,149</b>	<b>2,210,190</b>
<b>Total Expenditure</b>	<b>總開支</b>	<b>3,806,016</b>	<b>2,075,955</b>	<b>735,401</b>	<b>6,617,372</b>
		The Group 大學整體 2023			
		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
<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>				
<b>Learning and Research</b>	<b>教育及研究</b>				
Instruction and Research	教學及研究	2,392,972	894,286	167,889	3,455,147
Library	圖書館	54,965	67,062	3,944	125,971
Central Computing Facilities	中央電腦設施	138,971	41,467	60,929	241,367
Other Academic Services	其他教學服務	181,767	76,484	3,456	261,707
		<b>2,768,675</b>	<b>1,079,299</b>	<b>236,218</b>	<b>4,084,192</b>
<b>Institutional Support</b>	<b>教學支援</b>				
Management and General	管理及一般項目	369,596	83,946	4,005	457,547
Premises and Related Expenses	校舍及有關開支	187,621	442,944	458,675	1,089,240
Student and General Education Services	學生及 教育服務	73,454	294,408	5,429	373,291
Other Activities	其他活動	145,470	99,028	18,955	263,453
		<b>776,141</b>	<b>920,326</b>	<b>487,064</b>	<b>2,183,531</b>
<b>Total Expenditure</b>	<b>總開支</b>	<b>3,544,816</b>	<b>1,999,625</b>	<b>723,282</b>	<b>6,267,723</b>

**8 Expenditure** (continued)

開支 (續)

**(a) Analysis of Expenditure** (continued)

開支分析 (續)

		The University 大學 2024			
		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
<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>				
<b>Learning and Research</b>	<b>教育及研究</b>				
Instruction and Research	教學及研究	2,593,583	967,482	198,063	3,759,128
Library	圖書館	60,988	69,054	4,020	134,062
Central Computing Facilities	中央電腦設施	130,544	33,844	60,441	224,829
Other Academic Services	其他教學服務	208,246	87,381	3,728	299,355
		<b>2,993,361</b>	<b>1,157,761</b>	<b>266,252</b>	<b>4,417,374</b>
<b>Institutional Support</b>	<b>教學支援</b>				
Management and General	管理及一般項目	402,192	91,967	7,200	501,359
Premises and Related Expenses	校舍及有關開支	183,599	437,369	440,821	1,061,789
Student and General Education Services	學生及 教育服務	65,731	291,558	3,317	360,606
Other Activities	其他活動	66	34,494	475	35,035
		<b>651,588</b>	<b>855,388</b>	<b>451,813</b>	<b>1,958,789</b>
<b>Total Expenditure</b>	<b>總開支</b>	<b>3,644,949</b>	<b>2,013,149</b>	<b>718,065</b>	<b>6,376,163</b>

  

		The University 大學 2023			
		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
<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>				
<b>Learning and Research</b>	<b>教育及研究</b>				
Instruction and Research	教學及研究	2,392,972	917,618	167,889	3,478,479
Library	圖書館	54,965	67,062	3,944	125,971
Central Computing Facilities	中央電腦設施	138,971	41,467	60,929	241,367
Other Academic Services	其他教學服務	181,767	76,484	3,456	261,707
		<b>2,768,675</b>	<b>1,102,631</b>	<b>236,218</b>	<b>4,107,524</b>
<b>Institutional Support</b>	<b>教學支援</b>				
Management and General	管理及一般項目	369,596	79,140	4,005	452,741
Premises and Related Expenses	校舍及有關開支	187,621	434,113	456,720	1,078,454
Student and General Education Services	學生及 教育服務	73,454	294,408	5,429	373,291
Other Activities	其他活動	36	32,363	275	32,674
		<b>630,707</b>	<b>840,024</b>	<b>466,429</b>	<b>1,937,160</b>
<b>Total Expenditure</b>	<b>總開支</b>	<b>3,399,382</b>	<b>1,942,655</b>	<b>702,647</b>	<b>6,044,684</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	
		2024	2023	2024	2023
<b>Instruction and Research</b>	<b>教學及研究</b>				
Teaching and Instruction	教學	215,538	202,124	218,021	215,601
Research Studentships	研究生助學金	424,716	391,876	424,716	391,876
Research and Teaching Development Projects	研究及教學 發展計劃	317,036	300,286	324,745	310,141
		<b>957,290</b>	894,286	<b>967,482</b>	917,618
<b>Library</b>	<b>圖書館</b>	<b>69,054</b>	67,062	<b>69,054</b>	67,062
<b>Central Computing Facilities</b>	<b>中央電腦設施</b>	<b>33,844</b>	41,467	<b>33,844</b>	41,467
<b>Other Academic Services</b>	<b>其他教學服務</b>	<b>87,381</b>	76,484	<b>87,381</b>	76,484
<b>Management and General</b>	<b>管理及一般項目</b>				
Publicity	宣傳與推廣	14,914	14,117	14,914	14,117
Auditor's Remuneration	核數師酬金	1,784	1,835	661	792
Legal and Professional Fees	法律及顧問費	7,083	7,611	4,895	5,056
General Insurance	一般保險費	4,549	4,854	3,734	3,646
Office Expenses and Others	辦公室開支及其他	67,763	55,529	67,763	55,529
		<b>96,093</b>	83,946	<b>91,967</b>	79,140
<b>Premises and Related Expenses</b>	<b>校舍及有關開支</b>				
Repairs and Maintenance	維修及保養	84,037	89,329	83,750	88,955
Rental of Leased Premises and Others	租賃物業租金及其他	12,993	11,253	12,993	11,253
Notional Rent of Surplus Staff Quarters	職員宿舍 名義租金	35,060	33,994	35,060	33,994
Utilities, Cleaning and Security Services	耗用水電燃料、 清潔及保安費	234,445	225,327	228,734	219,660
Government Rent and Rates	政府地租及差餉	50,179	49,375	50,210	49,375
Property Insurance	物業保險費	12,329	11,848	12,329	11,848
Office Expenses and Others	辦公室開支及其他	16,975	21,818	14,293	19,028
		<b>446,018</b>	442,944	<b>437,369</b>	434,113
<b>Student and General Education Services</b>	<b>學生及 教育服務</b>				
Student Support	學生支援	248,076	244,484	248,076	244,484
Health Centre	保健中心	18,725	18,394	18,725	18,394
Sport Facilities	體育設施	5,610	5,174	5,610	5,174
Residence Halls Student Activities	學生舍堂活動	4,032	3,860	4,032	3,860
Cultural and Sports Activities	文化及體育活動	8,281	16,645	8,281	16,645
Office Expenses and Others	辦公室開支及其他	6,834	5,851	6,834	5,851
		<b>291,558</b>	294,408	<b>291,558</b>	294,408
<b>Other Activities</b>	<b>其他活動</b>	<b>94,717</b>	99,028	<b>34,494</b>	32,363
		<b>2,075,955</b>	1,999,625	<b>2,013,149</b>	1,942,655

**8 Expenditure** (continued)

## 開支 (續)

**(c) Remuneration of Senior Staff**

## 高級員工報酬及福利

The number of staff members with remuneration exceeding \$1,800,000 is as follows:

報酬及福利超出180萬元的職員人數如下：

	Number of Individuals 人數	
	2024	2023
\$1,800,001 to \$1,950,000	62	61
\$1,950,001 to \$2,100,000	75	54
\$2,100,001 to \$2,250,000	45	47
\$2,250,001 to \$2,400,000	36	26
\$2,400,001 to \$2,550,000	19	28
\$2,550,001 to \$2,700,000	24	23
\$2,700,001 to \$2,850,000	22	22
\$2,850,001 to \$3,000,000	14	18
\$3,000,001 to \$3,150,000	10	12
\$3,150,001 to \$3,300,000	9	12
\$3,300,001 to \$3,450,000	18	14
\$3,450,001 to \$3,600,000	15	12
\$3,600,001 to \$3,750,000	8	6
\$3,750,001 to \$3,900,000	4	4
\$3,900,001 to \$4,050,000	6	7
\$4,050,001 to \$4,200,000	4	4
\$4,200,001 to \$4,350,000	5	2
\$4,350,001 to \$4,500,000	2	3
\$4,500,001 to \$4,650,000	3	2
\$4,650,001 to \$4,800,000	1	—
\$4,800,001 to \$4,950,000	—	1
\$4,950,001 to \$5,100,000	1	—
\$5,250,001 to \$5,400,000	—	1
\$5,400,001 to \$5,550,000	1	—
\$8,100,001 to \$8,250,000	1	—
\$8,550,001 to \$8,700,000	1	—
\$9,150,001 to \$9,300,000	—	1
	<b>386</b>	<b>360</b>



## 9 (Tax Credit)/Tax Expense (稅項收益) / 稅項支出

### (a) (Tax Credit)/Tax Expense in the Statement of Comprehensive Income of the Group and University represent:

大學整體及大學全面收益表所示的(稅項收益)/稅項支出為：

(In thousands of Hong Kong dollars)	(以千港元計)	The Group 大學整體		The University 大學	
		2024	2023	2024	2023
<b>Current Tax —</b>	<b>本年度稅項 —</b>				
<b>Hong Kong Profits Tax</b>	<b>香港利得稅</b>				
— Provision for the Year	— 本年度撥備	51	87	51	87
— Under-provision for Prior Years	— 增撥以往年度稅項撥備	95	129	95	48
		<b>146</b>	216	<b>146</b>	135
<b>China Enterprise Income Tax</b>	<b>中國企業所得稅</b>				
— Provision for the Year	— 本年度撥備	13	67	13	67
— Over-provision for Prior Years	— 減撥以往年度稅項撥備	—	(57)	—	(57)
		<b>13</b>	10	<b>13</b>	10
<b>Deferred Tax</b>	<b>遞延稅項</b>				
— Origination and Reversal of Temporary Difference	— 臨時差別的產生和撥回	(3,122)	(2,231)	—	—
(Tax Credit)/Tax Expense	(稅項收益)/稅項支出	<b>(2,963)</b>	(2,005)	<b>159</b>	145

The University and one of its subsidiaries, 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% of the estimated assessable profits for the year, except for one subsidiary of the Group, which is a qualifying corporation under the two-tiered Profits Tax rate regime. For this subsidiary, the first \$2 million of assessable profits are taxed at 8.25% and the remaining assessable profits are taxed at 16.5%. No provision for Hong Kong Profits Tax for the year ended 30 June 2024 has been made as the subsidiaries did not derive any assessable profit for the year (2023: nil). Taxation for mainland China operations is charged at the appropriate prevailing rate of taxation ruling in mainland China.

根據香港稅務條例第88條，大學及其一間附屬公司——城大專業顧問有限公司，均可豁免香港利得稅。

除大學整體的一間附屬公司是一間合資格享用利得稅兩級制的公司外，大學在香港的其他附屬公司按本年度的估計應評稅利潤以16.5%稅率計算香港利得稅。至於該附屬公司，首200萬元應評稅利潤的利得稅率為8.25%，其後剩餘的應評稅利潤以16.5%的稅率徵稅。因附屬公司於本年度並無產生可評稅利潤，附屬公司並沒有為截至2024年6月30日止年度作出香港利得稅撥備(2023年：無)。中國大陸業務的稅項是以中國現行實施稅率計算。

## 9 (Tax Credit)/Tax Expense (continued) (稅項收益) / 稅項支出 (續)

### (b) Reconciliation between Tax (Credit)/Expenses and Accounting Surplus/(Deficit) at Applicable Tax Rates: 使用適用稅率於會計盈餘 / (虧損) 及稅項 (收益) / 支出的對帳：

(In thousands of Hong Kong dollars) (以千港元計)	The Group 大學整體		The University 大學	
	2024	2023	2024	2023
Surplus/(Deficit) before Taxation 除稅前盈餘 / (虧損)	<b>142,176</b>	(365,331)	<b>174,817</b>	(344,490)
Notional Tax on Surplus/(Deficit) before Taxation, Calculated at the Rates Applicable to Surplus/(Deficit) in the Tax Jurisdictions Concerned 按有關稅收管轄區 適用的利得稅率，及 基於除稅前盈餘 / (虧損) 所計算出的名義稅額	<b>23,095</b>	(60,416)	<b>28,845</b>	(56,841)
Tax Effect of Non-taxable Income 無需課稅收入的稅務影響	<b>(1,078,815)</b>	(939,922)	<b>(1,084,421)</b>	(943,230)
Tax Effect of Non-deductible Expenses 不可扣減支出的稅務影響	<b>1,053,938</b>	994,306	<b>1,055,576</b>	1,000,071
Tax Effect of Unutilised Tax Losses not Recognised 未被確認、未被使用稅項 虧損的稅務影響	<b>402</b>	2,015	—	—
Tax Effect of Temporary Differences Recognised during the Year 年內已確認臨時差別的 稅務影響	<b>(1,190)</b>	1,786	—	—
Tax Effect of Utilisation of Unrecognised Tax Losses 使用未被確認稅項虧損的 稅務影響	<b>(552)</b>	—	—	—
Under/(Over)-provision for Prior Years 增撥 / (減撥) 以往年度 稅項撥備	<b>95</b>	72	<b>95</b>	(9)
Others 其他	<b>64</b>	154	<b>64</b>	154
Actual Tax (Credit)/Expenses 實際稅項 (收益) / 支出	<b>(2,963)</b>	(2,005)	<b>159</b>	145

## 10 Segment Reporting 分部報告

Segment Report prepared for the year ended 30 June 2024 with the adoption of CAGs with effect from 1 July 2018.

截至2024年6月30日止年度採納自2018年7月1日起生效的成本分佈指引所編製的分部報告。

		The Group 大學整體 2024								
		Non-UGC-funded Activities 非教資會資助活動								
		UGC-funded Activities	Self-financing Teaching Activities	Non-UGC-funded Research Activities	Donations Activities	Other Activities	Sub-total	Inter-segment Transaction Elimination	Overall Total	
(In thousands of Hong Kong dollars)	(以千港元計)	教資會資助活動	自資營運教學活動	非教資會資助科研活動	捐款活動	其他活動	小計	分類交易間之交易撤銷	總計	
<b>Revenue</b>	<b>收入</b>									
Government Subventions	政府撥款	3,427,936	612	46,321	—	40,626	87,559	—	3,515,495	
Tuition and Other Fees	學費及其他收費	826,025	1,369,796	—	—	83	1,369,879	—	2,195,904	
Donations and Benefactions	捐款及捐贈	26,774	—	7,985	70,771	—	78,756	—	105,530	
Interest and Net Investment Returns	利息及淨投資回報	199,690	2,508	2,016	30,742	166,908	202,174	(2,084)	399,780	
Auxiliary Services	雜項服務	85,271	47	—	—	98,229	98,276	—	183,547	
Other Income	其他收入	104,666	201	33,971	11	269,983	304,166	(28,781)	380,051	
		<b>4,670,362</b>	<b>1,373,164</b>	<b>90,293</b>	<b>101,524</b>	<b>575,829</b>	<b>2,140,810</b>	<b>(30,865)</b>	<b>6,780,307</b>	
<b>Expenditure</b>	<b>開支</b>									
Learning and Research Instruction and Research	教育及研究教學及研究	2,831,599	444,599	155,984	17,214	305,114	922,911	(5,574)	3,748,936	
Library	圖書館	104,325	26,236	3,397	—	104	29,737	—	134,062	
Central Computing Facilities	中央電腦設施	175,048	44,021	5,701	—	59	49,781	—	224,829	
Other Academic Services	其他教學服務	205,548	35,718	25,684	—	32,405	93,807	—	299,355	
Institutional Support Management and General	教學支援管理及一般項目	359,039	94,389	11,592	31,066	9,399	146,446	—	505,485	
Premises and Related Expenses	校舍及有關開支	787,958	157,608	21,344	1,880	108,337	289,169	(4,812)	1,072,315	
Students and General Education Services	學生及教育服務	94,035	24,233	459	35,638	206,241	266,571	—	360,606	
Other Activities	其他活動	16,388	3,643	488	—	269,660	273,791	(18,395)	271,784	
Finance Costs	財務費用	20,790	165	—	—	3,210	3,375	(2,084)	22,081	
Share of Profit of a Joint Venture	應佔合資公司利潤	—	—	—	—	(1,322)	(1,322)	—	(1,322)	
Tax Expense/ (Tax Credit)	稅項支出/ (稅項收益)	—	146	—	—	(3,109)	(2,963)	—	(2,963)	
		<b>4,594,730</b>	<b>830,758</b>	<b>224,649</b>	<b>85,798</b>	<b>930,098</b>	<b>2,071,303</b>	<b>(30,865)</b>	<b>6,635,168</b>	
<b>Surplus/(Deficit) for the Year</b>	<b>本年度盈餘/ (虧損)</b>	<b>75,632</b>	<b>542,406</b>	<b>(134,356)</b>	<b>15,726</b>	<b>(354,269)</b>	<b>69,507</b>	<b>—</b>	<b>145,139</b>	

## 10 Segment Reporting (continued)

## 分部報告 (續)

Segment Report prepared for the year ended 30 June 2023 with the adoption of CAGs with effect from 1 July 2018.

截至2023年6月30日止年度採納自2018年7月1日起生效的成本分佈指引所編製的分部報告。

		The Group 大學整體 2023								
		Non-UGC-funded Activities 非教資會資助活動								
		UGC- funded Activities 教資會 資助活動	Self- financing Teaching Activities 自資營運 教學活動	Non-UGC- funded Research Activities 非教資會資 助科研活動	Donations Activities 捐款活動	Other Activities 其他活動	Sub-total 小計	Inter- segment Transaction Elimination 分類交易間 之交易撤銷	Overall Total 總計	
(In thousands of Hong Kong dollars)	(以千港元計)									
<b>Revenue</b>	<b>收入</b>									
Government Subventions	政府撥款	3,187,117	584	38,764	—	40,995	80,343	—	3,267,460	
Tuition and Other Fees	學費及其他收費	825,582	1,255,618	—	—	100	1,255,718	—	2,081,300	
Donations and Benefactions	捐款及捐贈	29,225	—	—	54,651	—	54,651	(10)	83,866	
Interest and Net Investment Returns	利息及淨投資回報	2,297	3,449	3,196	30,283	(30,786)	6,142	(1,748)	6,691	
Auxiliary Services	雜項服務	80,082	26	—	—	91,467	91,493	—	171,575	
Other Income	其他收入	76,871	674	22,708	—	227,397	250,779	(19,796)	307,854	
		4,201,174	1,260,351	64,668	84,934	329,173	1,739,126	(21,554)	5,918,746	
<b>Expenditure</b>	<b>開支</b>									
Learning and Research	教育及研究									
Instruction and Research	教學及研究	2,648,769	425,135	135,190	12,113	239,383	811,821	(5,443)	3,455,147	
Library	圖書館	99,767	22,866	3,159	67	112	26,204	—	125,971	
Central Computing Facilities	中央電腦設施	193,619	41,909	5,790	—	49	47,748	—	241,367	
Other Academic Services	其他教學服務	178,598	31,147	20,915	10	31,037	83,109	—	261,707	
Institutional Support	教學支援									
Management and General	管理及一般項目	339,499	82,329	10,599	16,908	8,819	118,655	(607)	457,547	
Premises and Related Expenses	校舍及有關開支	814,982	155,647	21,521	3,508	98,386	279,062	(4,804)	1,089,240	
Students and General Education Services	學生及教育服務	110,264	25,534	509	37,139	199,845	263,027	—	373,291	
Other Activities	其他活動	19,479	3,898	554	—	248,474	252,926	(8,952)	263,453	
Finance Costs	財務費用	12,113	3,173	383	—	3,333	6,889	(1,748)	17,254	
Share of Profit of a Joint Venture	應佔合資公司利潤	—	—	—	—	(900)	(900)	—	(900)	
Tax Expense/(Tax Credit)	稅項支出/(稅項收益)	—	135	10	—	(2,150)	(2,005)	—	(2,005)	
		4,417,090	791,773	198,630	69,745	826,388	1,886,536	(21,554)	6,282,072	
<b>(Deficit)/Surplus for the Year</b>	<b>本年度(虧損)/盈餘</b>	(215,916)	468,578	(133,962)	15,189	(497,215)	(147,410)	—	(363,326)	

## 10 Segment Reporting (continued)

## 分部報告 (續)

Segment Report prepared for the year ended 30 June 2024 with the adoption of CAGs with effect from 1 July 2018.

截至2024年6月30日止年度採納自2018年7月1日起生效的成本分佈指引所編製的分部報告。

		The University 大學 2024							
		Non-UGC-funded Activities 非教資會資助活動						Inter-segment Transaction Elimination	Overall Total
(In thousands of Hong Kong dollars)	(以千港元計)	UGC- funded Activities 教資會 資助活動	Self- financing Teaching Activities 自資營運 教學活動	Non-UGC- funded Research Activities 非教資會資 助科研活動	Donations Activities 捐款活動	Other Activities 其他活動	Sub-total 小計	分類交易間 之交易撇銷	總計
<b>Revenue</b>	<b>收入</b>								
Government Subventions	政府撥款	3,427,936	612	46,321	—	40,626	87,559	—	3,515,495
Tuition and Other Fees	學費及其他收費	826,025	1,369,796	—	—	83	1,369,879	—	2,195,904
Donations and Benefactions	捐款及捐贈	26,774	—	7,985	70,771	—	78,756	—	105,530
Interest and Net Investment Returns	利息及淨投資回報	199,690	2,508	2,016	30,742	186,910	222,176	—	421,866
Auxiliary Services	雜項服務	85,271	47	—	—	90,561	90,608	—	175,879
Other Income	其他收入	104,666	201	33,971	11	18,726	52,909	—	157,575
		<b>4,670,362</b>	<b>1,373,164</b>	<b>90,293</b>	<b>101,524</b>	<b>336,906</b>	<b>1,901,887</b>	<b>—</b>	<b>6,572,249</b>
<b>Expenditure</b>	<b>開支</b>								
Learning and Research Instruction and Research	教育及研究教學及研究	2,831,599	444,599	155,984	17,214	309,732	927,529	—	3,759,128
Library	圖書館	104,325	26,236	3,397	—	104	29,737	—	134,062
Central Computing Facilities	中央電腦設施	175,048	44,021	5,701	—	59	49,781	—	224,829
Other Academic Services	其他教學服務	205,548	35,718	25,684	—	32,405	93,807	—	299,355
Institutional Support Management and General	教學支援管理及一般項目	359,039	94,389	11,592	31,066	5,273	142,320	—	501,359
Premises and Related Expenses	校舍及有關開支	787,958	157,608	21,344	1,880	92,999	273,831	—	1,061,789
Students and General Education Services	學生及教育服務	94,035	24,233	459	35,638	206,241	266,571	—	360,606
Other Activities	其他活動	16,388	3,643	488	—	14,516	18,647	—	35,035
Finance Costs	財務費用	20,790	165	—	—	314	479	—	21,269
Tax Expense	稅項支出	—	146	—	—	13	159	—	159
		<b>4,594,730</b>	<b>830,758</b>	<b>224,649</b>	<b>85,798</b>	<b>661,656</b>	<b>1,802,861</b>	<b>—</b>	<b>6,397,591</b>
<b>Surplus/(Deficit) for the Year</b>	<b>本年度盈餘/(虧損)</b>	<b>75,632</b>	<b>542,406</b>	<b>(134,356)</b>	<b>15,726</b>	<b>(324,750)</b>	<b>99,026</b>	<b>—</b>	<b>174,658</b>

**10 Segment Reporting** (continued)**分部報告** (續)

Segment Report prepared for the year ended 30 June 2023 with the adoption of CAGs with effect from 1 July 2018.

截至2023年6月30日止年度採納自2018年7月1日起生效的成本分佈指引所編製的分部報告。

		The University 大學 2023								
		Non-UGC-funded Activities 非教資會資助活動						Inter-segment Transaction Elimination	Overall Total	
(In thousands of Hong Kong dollars)	(以千港元計)	UGC- funded Activities 教資會 資助活動	Self- financing Teaching Activities 自資營運 教學活動	Non-UGC- funded Research Activities 非教資會資 助科研活動	Donations Activities 捐款活動	Other Activities 其他活動	Sub-total 小計	分類交易間 之交易撤銷	總計	
<b>Revenue</b>	<b>收入</b>									
Government Subventions	政府撥款	3,187,117	584	38,764	—	40,995	80,343	—	3,267,460	
Tuition and Other Fees	學費及其他收費	825,582	1,255,618	—	—	100	1,255,718	—	2,081,300	
Donations and Benefactions	捐款及捐贈	29,225	—	—	54,651	—	54,651	—	83,876	
Interest and Net Investment Returns	利息及淨投資回報	2,297	3,449	3,196	30,283	(29,852)	7,076	—	9,373	
Auxiliary Services	雜項服務	80,082	26	—	—	80,537	80,563	—	160,645	
Other Income	其他收入	76,871	674	22,708	—	13,637	37,019	—	113,890	
		4,201,174	1,260,351	64,668	84,934	105,417	1,515,370	—	5,716,544	
<b>Expenditure</b>	<b>開支</b>									
Learning and Research	教育及研究									
Instruction and Research	教學及研究	2,648,769	425,135	135,190	12,113	257,272	829,710	—	3,478,479	
Library	圖書館	99,767	22,866	3,159	67	112	26,204	—	125,971	
Central Computing Facilities	中央電腦設施	193,619	41,909	5,790	—	49	47,748	—	241,367	
Other Academic Services	其他教學服務	178,598	31,147	20,915	10	31,037	83,109	—	261,707	
Institutional Support	教學支援									
Management and General	管理及一般項目	339,499	82,329	10,599	16,908	3,406	113,242	—	452,741	
Premises and Related Expenses	校舍及有關開支	814,982	155,647	21,521	3,508	82,796	263,472	—	1,078,454	
Students and General Education Services	學生及教育服務	110,264	25,534	509	37,139	199,845	263,027	—	373,291	
Other Activities	其他活動	19,479	3,898	554	—	8,743	13,195	—	32,674	
Finance Costs	財務費用	12,113	3,173	383	—	681	4,237	—	16,350	
Tax Expense	稅項支出	—	135	10	—	—	145	—	145	
		4,417,090	791,773	198,630	69,745	583,941	1,644,089	—	6,061,179	
<b>(Deficit)/Surplus for the Year</b>	<b>本年度(虧損)/盈餘</b>	(215,916)	468,578	(133,962)	15,189	(478,524)	(128,719)	—	(344,635)	

## 10 Segment Reporting (continued)

### 分部報告 (續)

*Notes:*

Disclosures regarding segment reporting are included as a requirement of SORP for the UGC-funded institutions and are not designated to fully comply with the requirements of HKFRS 8, *Operating Segments*.

Operating segments are reported by the source of funding, namely UGC-funded activities and non-UGC-funded activities, as required by the SORP. UGC-funded activities include programmes and research projects funded by UGC grants. Non-UGC-funded activities include self-financing teaching activities, non-UGC research activities, donations and others.

The University has guidelines and policies on cost allocation. Recurrent Grants from UGC are provided to the UGC-funded institutions to support their academic and related activities. As such, there shall be no cross-subsidisation of UGC resources to non-UGC-funded activities. Non-UGC-funded activities are those activities outside the scope of activities supported by the UGC and the costs of such activities shall not be covered by UGC funds.

Expenses which can be separately identified are charged to the appropriate accounts of UGC-funded and non-UGC-funded activities directly. Other expenses are allocated to accounts of UGC-funded and non-UGC-funded activities via cost recovery including staff cost recovery, non-staffing cost reimbursement and overhead recovery.

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

- i The University determines the basis of allocation of costs between UGC-funded and non-UGC-funded activities with reference to the UGC Notes on Procedures and the CAGs which is effective from 1 July 2018.
- ii The classification of UGC-funded and non-UGC-funded activities is based on the funding source of the activities. The direct costs of the UGC-funded and non-UGC-funded activities are both charged fully and directly to the respective activities.
- iii The CAGs define principles and approaches of cost allocation, including the definition of cost pools and cost drivers for UGC-funded and non-UGC-funded activities on a full cost recovery basis.

*附註：*

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

經營分部按照建議準則以撥款來源進行報告，即教資會資助活動及非教資會資助活動。教資會資助活動包括由教資會撥款資助的課程及研究項目。非教資會資助活動包括自資營運教學活動、非教資會資助研究活動、捐款及捐贈及其他。

大學有成本分配的指導方針和政策。教資會向受資助院校提供經常性撥款，以資助其學術及有關活動。因此，教資會資源不得向非教資會資助活動提供資助。非教資會資助活動是教資會支持的活動範圍之外的活動，教資會撥款不包括這些活動的費用。

可獨立辨別的費用直接由教資會資助及非教資會資助活動的適當帳目支付。其他費用透過成本收回分配，包括職員薪酬收回、非職員薪酬報銷及間接費用收回。

#### 教資會資助與非教資會資助活動的成本分配程序

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

## 11 UGC Funds 教資會基金

		The Group 大學整體			The University 大學		
		General and Development Reserve Fund <i>Note (a)</i> 一般及發展儲備基金 附註(a)	Matching Grant Scheme <i>Note (b)</i> 配對補助金計劃 附註(b)	Total 總計	General and Development Reserve Fund <i>Note (a)</i> 一般及發展儲備基金 附註(a)	Matching Grant Scheme <i>Note (b)</i> 配對補助金計劃 附註(b)	Total 總計
<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>						
<b>Balance at 1 July 2022</b>	<b>2022年7月1日結餘</b>	1,293,559	421,130	1,714,689	1,293,618	421,130	1,714,748
(Deficit)/Surplus for the Year Transferred (to)/from the Statement of Comprehensive Income	轉撥(至)/自全面收益表的本年度(虧損)/盈餘	(241,202)	5,381	(235,821)	(241,202)	5,381	(235,821)
Inter-Fund Transfers	基金轉撥	29	—	29	—	—	—
<b>Balance at 30 June 2023 and 1 July 2023</b>	<b>2023年6月30日及2023年7月1日結餘</b>	<b>1,052,386</b>	<b>426,511</b>	<b>1,478,897</b>	<b>1,052,416</b>	<b>426,511</b>	<b>1,478,927</b>
Surplus for the Year Transferred from the Statement of Comprehensive Income	轉撥自全面收益表的本年度盈餘	<b>10,349</b>	<b>6,812</b>	<b>17,161</b>	<b>10,349</b>	<b>6,812</b>	<b>17,161</b>
<b>Balance at 30 June 2024</b>	<b>2024年6月30日結餘</b>	<b>1,062,735</b>	<b>433,323</b>	<b>1,496,058</b>	<b>1,062,765</b>	<b>433,323</b>	<b>1,496,088</b>

## Notes:

## (a) General and Development Reserve Fund

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, and any excess amount is refundable to UGC.

## 附註：

## (a) 一般及發展儲備基金

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,並用作大學長遠規劃及發展的基金。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(特殊用途之特定撥款除外)的20%為限,而超出限額的部分需退還教資會。



**11 UGC Funds** (continued)**教資會基金** (續)

Notes (continued):

## (b) Matching Grant Scheme

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.

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

附註(續):

## (b) 配對補助金計劃

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年引入，為教資會轄下院校成功籌得的私人捐款提供等額撥款。

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：

		The Group and the University 大學整體及大學			
		2024		2023	
		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>				
<b>Balance at the Beginning of the Year</b>	<b>年初結餘</b>	<b>426,511</b>	<b>624,729</b>	421,130	620,267
<b>Income</b>	<b>收入</b>				
Interest and Investment Income	利息及投資收入	<b>8,431</b>	<b>14,723</b>	8,354	14,849
		<b>8,431</b>	<b>14,723</b>	8,354	14,849
<b>Expenditure and Transfers</b>	<b>開支及轉撥</b>				
Academic Development	學術發展	<b>268</b>	<b>2,652</b>	167	1,573
Research Activities	研究活動	—	<b>(454)</b>	—	1,103
Student Activities	學生活動	—	<b>1,285</b>	500	1,002
Scholarships and Prizes	獎學金及獎金	<b>951</b>	<b>3,437</b>	1,906	5,309
Bursaries	助學金	—	<b>868</b>	—	569
Management and General	管理及一般項目	<b>400</b>	<b>800</b>	400	831
		<b>1,619</b>	<b>8,588</b>	2,973	10,387
<b>Balance at the End of the Year</b>	<b>年終結餘</b>	<b>433,323</b>	<b>630,864</b>	426,511	624,729

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

The Restricted Fund for Research represents the unspent funding designated for research purposes. The Fund 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。該基金屬於大學及其附屬公司。

<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>	<b>The Group 大學整體</b>	<b>The University 大學</b>
<b>Balance at 1 July 2022</b>	<b>2022年7月1日結餘</b>	862,702	862,605
Transfers to Statement of Comprehensive Income	轉撥至全面收益表	(20,573)	(20,573)
Inter-Fund Transfers (Note a)	基金轉撥 (附註 a)	23,783	23,880
<b>Balance at 30 June 2023 and 1 July 2023</b>	<b>2023年6月30日及2023年7月1日結餘</b>	<b>865,912</b>	<b>865,912</b>
Transfers from Statement of Comprehensive Income	轉撥自全面收益表	24,259	24,259
Inter-Fund Transfers (Note a)	基金轉撥 (附註 a)	17,597	17,597
<b>Balance at 30 June 2024</b>	<b>2024年6月30日結餘</b>	<b>907,768</b>	<b>907,768</b>

Note:

(a) Inter-fund transfers represent fund transfers from Donations and Benefactions and Self-financing Activities Fund to the Restricted Fund for Research to support research projects.

附註:

(a) 基金轉撥指由捐款及捐贈和自資營運項目基金轉撥至研究專用基金，用作支援研究項目。

### 13 Other Funds 其他基金

		The Group 大學整體				
		Self-financing Activities Fund <i>Note (a)</i>	Donations and Benefactions <i>Note (b)</i>	Non- operating Reserve <i>Note (c)</i>	Fair Value Gains/ (Losses) on Other Investments	Total
		自資營運 項目基金 附註(a)	捐款 及捐贈 附註(b)	非營運 項目儲備 附註(c)	其他投資的 公允價值 收益／(虧損)	總計
<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>					
<b>Balance at 1 July 2022</b>	<b>2022年7月1日結餘</b>	2,474,200	1,752,567	8,687	6,247	4,241,701
Deficit for the Year Transferred to the Statement of Comprehensive Income	轉撥至全面收益表的 本年度虧損	(42,957)	(63,472)	—	(503)	(106,932)
Other Comprehensive Income	其他全面收益					
Exchange Differences on Translation of Operations outside Hong Kong	換算香港境外營運 之匯兌差額	—	—	(5,215)	—	(5,215)
Total Comprehensive Income	全面收益總額	(42,957)	(63,472)	(5,215)	(503)	(112,147)
Inter-Fund Transfers <i>(Note d)</i>	基金轉撥 <i>(附註 d)</i>	(18,854)	(4,958)	—	—	(23,812)
<b>Balance at 30 June 2023 and 1 July 2023</b>	<b>2023年6月30日及 2023年7月1日結餘</b>	<b>2,412,389</b>	<b>1,684,137</b>	<b>3,472</b>	<b>5,744</b>	<b>4,105,742</b>
Surplus/(Deficit) for the Year Transferred from/(to) the Statement of Comprehensive Income	轉撥自／(至) 全面收益表的 本年度盈餘／(虧損)	<b>47,163</b>	<b>56,675</b>	—	<b>(119)</b>	<b>103,719</b>
Other Comprehensive Income	其他全面收益					
Exchange Differences on Translation of Operations outside Hong Kong	換算香港境外營運 之匯兌差額	—	—	<b>(371)</b>	—	<b>(371)</b>
Total Comprehensive Income	全面收益總額	<b>47,163</b>	<b>56,675</b>	<b>(371)</b>	<b>(119)</b>	<b>103,348</b>
Inter-Fund Transfers <i>(Note d)</i>	基金轉撥 <i>(附註 d)</i>	<b>(16,697)</b>	<b>(900)</b>	—	—	<b>(17,597)</b>
<b>Balance at 30 June 2024</b>	<b>2024年6月30日結餘</b>	<b>2,442,855</b>	<b>1,739,912</b>	<b>3,101</b>	<b>5,625</b>	<b>4,191,493</b>

### 13 Other Funds (continued)

#### 其他基金 (續)

		The University 大學			
		Self-financing Activities Fund	Donations and Benefactions	Fair Value Gains/(Losses) on Other Investments	Total
		Note (a)	Note (b)		
		自資營運項目基金	捐款及捐贈	其他投資的公允價值收益/(虧損)	總計
(In thousands of Hong Kong dollars)	(以千港元計)	附註(a)	附註(b)		
<b>Balance at 1 July 2022</b>	<b>2022年7月1日結餘</b>	2,415,142	1,752,567	6,247	4,173,956
Deficit for the Year Transferred to the Statement of Comprehensive Income	轉撥至全面收益表的本年度虧損	(24,266)	(63,472)	(503)	(88,241)
Inter-Fund Transfers (Note d)	基金轉撥 (附註 d)	(18,922)	(4,958)	—	(23,880)
<b>Balance at 30 June 2023 and 1 July 2023</b>	<b>2023年6月30日及2023年7月1日結餘</b>	<b>2,371,954</b>	<b>1,684,137</b>	<b>5,744</b>	<b>4,061,835</b>
Surplus/(Deficit) for the Year Transferred from/(to) the Statement of Comprehensive Income	轉撥自/(至)全面收益表的本年度盈餘/(虧損)	76,682	56,675	(119)	133,238
Inter-Fund Transfers (Note d)	基金轉撥 (附註 d)	(16,697)	(900)	—	(17,597)
<b>Balance at 30 June 2024</b>	<b>2024年6月30日結餘</b>	<b>2,431,939</b>	<b>1,739,912</b>	<b>5,625</b>	<b>4,177,476</b>

## Notes:

## (a) Self-financing Activities Fund

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

## (b) Donations and Benefactions

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

## (c) Non-operating Reserve

Non-operating Reserve comprises exchange differences arising from translation of results of operations outside Hong Kong into Hong Kong dollars.

## (d) Inter-Fund Transfers

Inter-fund transfers represent fund transfers from Donations and Benefactions and Self-financing Activities Fund to Restricted Fund for Research to support research projects.

## 附註：

## (a) 自資營運項目基金

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。

## (b) 捐款及捐贈

捐款及捐贈指未動用之捐款及有關的投資收入。此等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發展之用。

## (c) 非營運項目儲備

非營運項目儲備包括換算香港境外營運之匯兌差額。

## (d) 基金轉撥

基金轉撥指由捐款及捐贈和自資營運項目基金轉撥至研究專用基金，用作支援研究項目。

## 14 Investment Properties, Other Property, Plant and Equipment

### 投資物業、其他校舍、機器及設備

		The Group 大學整體					
		Ownership Interests in Leasehold Land Held for Own Use and Other Properties Leased for Own Use 持作自用的租賃土地及持作自用的其他租賃物業的所有權權益	Buildings 校舍	Construction in Progress 在建工程	Leasehold Improvements 租賃物業裝修	Furniture, Machinery and Equipment 傢俬、機器及設備	Total 總計
(In thousands of Hong Kong dollars)	(以千港元計)						
<b>Cost:</b>	<b>成本：</b>						
<b>Balance at 1 July 2022</b>	<b>2022年7月1日結餘</b>	1,225,408	5,339,256	1,236,604	1,555,275	2,333,408	11,689,951
Exchange Adjustments	匯兌調整	(200)	(7,270)	—	(248)	(806)	(8,524)
Additions	增置	14,884	221	1,143,889	60,792	250,314	1,470,100
Transfers	轉撥	—	—	(170,470)	151,508	18,962	—
Disposals	清理	(489)	—	—	(29,371)	(86,292)	(116,152)
<b>Balance at 30 June 2023 and 1 July 2023</b>	<b>2023年6月30日及2023年7月1日結餘</b>	<b>1,239,603</b>	<b>5,332,207</b>	<b>2,210,023</b>	<b>1,737,956</b>	<b>2,515,586</b>	<b>13,035,375</b>
Exchange Adjustments	匯兌調整	(16)	(576)	—	(21)	(64)	(677)
Additions	增置	74,968	55,034	1,278,966	40,199	192,084	1,641,251
Transfers	轉撥	—	179,833	(292,533)	112,700	—	—
Disposals	清理	—	—	—	(30,065)	(71,809)	(101,874)
<b>At 30 June 2024</b>	<b>於2024年6月30日</b>	<b>1,314,555</b>	<b>5,566,498</b>	<b>3,196,456</b>	<b>1,860,769</b>	<b>2,635,797</b>	<b>14,574,075</b>
<b>Accumulated Depreciation:</b>	<b>累積折舊：</b>						
<b>Balance at 1 July 2022</b>	<b>2022年7月1日結餘</b>	290,810	2,391,474	—	1,247,139	1,931,398	5,860,821
Exchange Adjustments	匯兌調整	(82)	(2,176)	—	(84)	(800)	(3,142)
Charge for the Year	本年度折舊	72,204	138,748	—	193,719	179,100	583,771
Written Back on Disposals	清理撥回	(489)	—	—	(29,356)	(84,956)	(114,801)
<b>Balance at 30 June 2023 and 1 July 2023</b>	<b>2023年6月30日及2023年7月1日結餘</b>	<b>362,443</b>	<b>2,528,046</b>	<b>—</b>	<b>1,411,418</b>	<b>2,024,742</b>	<b>6,326,649</b>
Exchange Adjustments	匯兌調整	(16)	(195)	—	(12)	(63)	(286)
Charge for the Year	本年度折舊	71,967	140,127	—	151,124	221,765	584,983
Written Back on Disposals	清理撥回	—	—	—	(28,101)	(71,662)	(99,763)
<b>At 30 June 2024</b>	<b>於2024年6月30日</b>	<b>434,394</b>	<b>2,667,978</b>	<b>—</b>	<b>1,534,429</b>	<b>2,174,782</b>	<b>6,811,583</b>
<b>Net Book Value:</b>	<b>帳面淨值：</b>						
<b>At 30 June 2024</b>	<b>於2024年6月30日</b>	<b>880,161</b>	<b>2,898,520</b>	<b>3,196,456</b>	<b>326,340</b>	<b>461,015</b>	<b>7,762,492</b>
At 30 June 2023	於2023年6月30日	877,160	2,804,161	2,210,023	326,538	490,844	6,708,726

## 14 Investment Properties, Other Property, Plant and Equipment (continued)

### 投資物業、其他校舍、機器及設備 (續)

		The University 大學							
		Ownership Interests in Leasehold Land Held for Own Use and Other Properties Leased for Own Use (Note 1) 持作自用的租賃土地及持作自用的其他租賃物業的所有權益 (附註1)	Investment properties (Note 1) 投資物業 (附註1)	Buildings 校舍	Construction in Progress 在建工程	Leasehold Improvements 租賃物業裝修	Furniture, Machinery and Equipment 傢俬、機器及設備	Total 總計	
(In thousands of Hong Kong dollars)	(以千港元計)								
<b>Cost:</b>	<b>成本：</b>								
<b>Balance at 1 July 2022</b>	<b>2022年7月1日結餘</b>	1,192,908	252,639	5,111,088	1,236,604	1,418,761	2,254,752	11,466,752	
Exchange Adjustments	匯兌調整	(200)	—	—	—	—	—	(200)	
Additions	增置	11,012	—	221	1,143,889	58,833	248,197	1,462,152	
Transfers	轉撥	—	—	—	(170,470)	151,508	18,962	—	
Disposals	清理	—	—	—	—	(29,371)	(86,200)	(115,571)	
<b>Balance at 30 June 2023 and 1 July 2023</b>	<b>2023年6月30日及2023年7月1日結餘</b>	<b>1,203,720</b>	<b>252,639</b>	<b>5,111,309</b>	<b>2,210,023</b>	<b>1,599,731</b>	<b>2,435,711</b>	<b>12,813,133</b>	
Exchange Adjustments	匯兌調整	(15)	—	—	—	—	—	(15)	
Additions	增置	72,367	—	55,035	1,278,966	39,927	189,372	1,635,667	
Transfers	轉撥	—	—	179,833	(292,533)	112,700	—	—	
Disposals	清理	—	—	—	—	(30,065)	(69,741)	(99,806)	
<b>At 30 June 2024</b>	<b>於2024年6月30日</b>	<b>1,276,072</b>	<b>252,639</b>	<b>5,346,177</b>	<b>3,196,456</b>	<b>1,722,293</b>	<b>2,555,342</b>	<b>14,348,979</b>	
<b>Accumulated Depreciation:</b>	<b>累積折舊：</b>								
<b>Balance at 1 July 2022</b>	<b>2022年7月1日結餘</b>	275,190	117,404	2,342,810	—	1,145,650	1,880,420	5,761,474	
Exchange Adjustments	匯兌調整	(82)	—	—	—	—	—	(82)	
Charge for the Year	本年度折舊	66,543	27,097	133,790	—	166,448	169,259	563,137	
Written Back on Disposals	清理撥回	—	—	—	—	(29,356)	(84,877)	(114,233)	
<b>Balance at 30 June 2023 and 1 July 2023</b>	<b>2023年6月30日及2023年7月1日結餘</b>	<b>341,651</b>	<b>144,501</b>	<b>2,476,600</b>	<b>—</b>	<b>1,282,742</b>	<b>1,964,802</b>	<b>6,210,296</b>	
Exchange Adjustments	匯兌調整	(15)	—	—	—	—	—	(15)	
Charge for the Year	本年度折舊	66,151	3,004	135,246	—	147,565	215,681	567,647	
Written Back on Disposals	清理撥回	—	—	—	—	(28,101)	(69,594)	(97,695)	
<b>At 30 June 2024</b>	<b>於2024年6月30日</b>	<b>407,787</b>	<b>147,505</b>	<b>2,611,846</b>	<b>—</b>	<b>1,402,206</b>	<b>2,110,889</b>	<b>6,680,233</b>	
<b>Net Book Value:</b>	<b>帳面淨值：</b>								
<b>At 30 June 2024</b>	<b>於2024年6月30日</b>	<b>868,285</b>	<b>105,134</b>	<b>2,734,331</b>	<b>3,196,456</b>	<b>320,087</b>	<b>444,453</b>	<b>7,668,746</b>	
At 30 June 2023	於2023年6月30日	862,069	108,138	2,634,709	2,210,023	316,989	470,909	6,602,837	

## 14 Investment Properties, Other Property, Plant and Equipment (continued)

### 投資物業、其他校舍、機器及設備 (續)

Note:

(1) As at 30 June 2024, the University's investment properties of carrying amount \$366 million (2023: \$376 million) comprise a leasehold land, a building and leasehold improvements located in Hong Kong for rent to a subsidiary at a market price. As at 30 June 2024, the fair value of the University's investment properties was approximately \$650 million (2023: \$624 million), which was determined using market comparison approach by referencing the latest rateable value of the investment properties.

The fair value measurement falls under level 2 in the fair value hierarchy as defined in HKFRS 13, *Fair value measurement*.

附註：

(1) 於2024年6月30日，大學的投資物業帳面值3億6,600萬元（2023年：3億7,600萬元）包含以市價出租給一附屬公司的一幅位於香港的租賃土地、一棟樓宇及租賃物業裝修。於2024年6月30日，使用市場比較方式（即參考該投資物業最近期的應課差餉租值）估算大學的投資物業的公允價值約為6億5,000萬元（2023年：6億2,400萬元）。

此公允價值的計量是屬於「香港財務報告準則」第13號「公允價值的計量」中所定義的公允價值級別的第2級。

#### (a) Right-of-use Assets

##### 使用權資產

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

按相關資產類別分類的使用權資產帳面值分析如下：

(In thousands of Hong Kong dollars)	(以千港元計)	Note 附註	The Group 大學整體		The University 大學	
			2024	2023	2024	2023
Ownership Interests in Leasehold Land and Buildings Held for Own Use, Carried at Cost less Accumulated Depreciation and Impairment Loss, with remaining term of:	持作自用租賃土地及校舍的所有權權益，按成本減累積折舊及減值虧損入帳，現餘下租約：	(i)				
— between 10 and 50 years in Hong Kong	— 香港境內租賃期10至50年		<b>3,671,135</b>	3,552,360	<b>3,305,205</b>	3,175,975
— between 10 and 50 years outside Hong Kong	— 香港境外租賃期10至50年		<b>59,055</b>	61,314	—	—
Other Properties Leased for Own Use, Carried at Depreciated Cost	租賃作自用的其他物業，按折舊成本列帳	(ii)	<b>46,005</b>	64,619	<b>36,615</b>	52,556
Machinery and Equipment under Other Properties Leased for Own Use, Carried at Depreciated Cost	在其他持作自用的租賃物業下的機器及設備，按折舊成本列帳	(iii)	<b>2,486</b>	3,028	—	—
Investment Properties, Carried at Cost less Accumulated Depreciation and Impairment Loss, with remaining term of:	投資物業按成本減累積折舊及減值虧損入帳，現餘下租約：					
— between 10 and 50 years in Hong Kong	— 香港境內租賃期10至50年		—	—	<b>365,930</b>	376,385
			<b>3,778,681</b>	3,681,321	<b>3,707,750</b>	3,604,916

## 14 Investment Properties, Other Property, Plant and Equipment (continued) 投資物業、其他校舍、機器及設備 (續)

### (a) Right-of-use Assets (continued) 使用權資產 (續)

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

就租賃在全面收益表內確認的開支項目分析如下：

Depreciation Charge of right-of-use assets by class of underlying asset:

以下為按資產類別分類的使用權資產的折舊：

(In thousands of Hong Kong dollars)	(以千港元計)	The Group 大學整體		The University 大學	
		2024	2023	2024	2023
Ownership Interests in	持作自用				
Leasehold Land and Buildings	租賃土地及校舍的				
Held for Own Use	所有權權益	<b>159,462</b>	158,083	<b>147,130</b>	145,673
Investment Properties	投資物業	—	—	<b>10,455</b>	34,549
Other Properties Leased for Own Use	租賃作自用的其他物業	<b>52,090</b>	52,326	<b>46,816</b>	47,208
Other Machinery and Equipment	其他機器及設備	<b>542</b>	543	—	—
		<b>212,094</b>	210,952	<b>204,401</b>	227,430

(In thousands of Hong Kong dollars)	(以千港元計)	The Group 大學整體		The University 大學	
		2024	2023	2024	2023
Interest on Lease Liabilities	租賃負債的利息	<b>1,708</b>	2,518	<b>896</b>	1,614
Expense relating to Short-term Leases	有關短期租賃的開支	—	899	—	899

During the year, additions of right-of-use assets for the Group and the University related to capitalised lease payments payable under new/renewed tenancy agreements amount to \$34,192,000 (2023: \$11,884,000) and \$31,592,000 (2023: \$11,013,000) respectively.

Details of total cash outflow for leases and the maturity analysis of lease liabilities are set out in *notes 24(c) and 31*.

於年內，大學整體及大學因新租／續期的租賃協議而資本化應付租賃款項，令使用權資產分別增加3,419萬2千元(2023年：1,188萬4千元)及3,159萬2千元(2023年：1,101萬3千元)。

租賃的現金流出總額及租賃負債到期日分析分別載於附註24(c)及31。



## 14 Investment Properties, Other Property, Plant and Equipment (continued) 投資物業、其他校舍、機器及設備 (續)

### (a) Right-of-use Assets (continued) 使用權資產 (續)

Notes:

(i) Ownership interests in Leasehold Land and Buildings Held for Own Use

The Group and the University hold leasehold land and buildings for teaching, research and related purpose. The Group and the University are the registered owner of these property interests, including the whole or part of undivided share in the underlying land.

(ii) Other Properties Leased for Own Use

The Group and the University have the right to use other properties for teaching and research, offices and warehouse through tenancy agreements. The leases typically run for an initial period of more than 1 year to 5 years.

Some leases include an option to renew the lease for an additional period after the end of the contract term. The Group and the University assess at lease commencement date whether it is reasonably certain to exercise the extension options. If the Group and the University are not reasonably certain to exercise the extension options, the future lease payments during the extension periods are not included in the measurement of lease liabilities. At 30 June 2024, the Group has included liabilities of \$2,739,000 (2023: \$3,409,000) for the optional period of those leases in lease liabilities whereas the University has no lease with optional period as at 30 June 2024 and 2023.

(iii) Other Machinery and Equipment

The Group and the University lease other machinery and equipment under leases expiring around 9 years. A lease include an option to purchase the leased equipment at the end of the lease term at a price deemed to be a bargain option. None of the leases includes variable lease payments.

附註：

(i) 持作自用的租賃土地及校舍的所有權權益

大學整體及大學持有土地及校舍作教學、研究及相關用途。大學整體及大學為該等物業權益的註冊擁有人，其中包括全部或部分不可分割的相關土地。

(ii) 租賃作自用的其他物業

大學整體及大學有權根據租賃合約使用其他物業作教研、辦公室及倉庫用途。租賃期限一般為1年以上至5年。

部分租賃包括在合約期完結後續租一段額外期間的選項。大學整體及大學在起租日評估是否可合理地確定行使該延續選項。如大學整體及大學不能合理地確定行使該延續選項，在該延續期的未來租賃付款不會包括在租賃負債的計算內。在2024年6月30日，大學整體把273萬9千元(2023年：340萬9千元)額外期間的負債包括在租賃負債內，而大學在2024年及2023年6月30日並無額外期間的租賃。

(iii) 其他機器及設備

大學整體及大學租賃其他機器及設備，租賃期一般約為9年。租賃包括於租賃年期結束時按被視為議價購買選項的價格購買租賃設備的選擇權。租賃合約中並無可變動租賃付款。

## 15 Intangible Assets 無形資產

		The Group 大學整體					
(In thousands of Hong Kong dollars)	(以千港元計)	Development Cost 開發成本	Brand Name 品牌	Customer Relationship 客戶關係	Software 軟件	Standard Operating Procedures 標準運作程序	Total 總計
<b>Cost:</b>	成本：						
<b>At 1 July 2022, 30 June 2023, 1 July 2023 and 30 June 2024</b>	於2022年7月1日、 2023年6月30日、 2023年7月1日及 2024年6月30日	<b>66</b>	<b>65,302</b>	<b>1,335</b>	<b>3,428</b>	<b>1,958</b>	<b>72,089</b>
<b>Accumulated Amortisation:</b>	累積 攤銷：						
At 1 July 2022	於2022年7月1日	66	—	1,335	2,815	1,958	6,174
Charge for the Year	本年度攤銷	—	—	—	613	—	613
At 30 June 2023, 1 July 2023 and 30 June 2024	於2023年6月30日、 2023年7月1日及 2024年6月30日	<b>66</b>	<b>—</b>	<b>1,335</b>	<b>3,428</b>	<b>1,958</b>	<b>6,787</b>
<b>Net Book Value:</b>	帳面淨值：						
<b>At 30 June 2024</b>	於2024年6月30日	<b>—</b>	<b>65,302</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>65,302</b>
At 30 June 2023	於2023年6月30日	—	65,302	—	—	—	65,302

The amortisation charge for the year ended 30 June 2023 was included in the operating expenses of Other Activities in the Statement of Comprehensive Income of the Group.

For intangible assets with indefinite life, the recoverable amount is estimated annually whether or not there is any indicator of impairment (see note 16).

截至2023年6月30日止年度攤銷已包含在大學整體的全面收益表中其他活動的營運開支中。

沒有使用期限的無形資產，無論是否存在減值跡象，其可回收金額每年均會作出估算（見附註16）。

## 16 Goodwill

### 商譽

The goodwill on the acquisition of CityU Veterinary Health Group Company Limited (“CVHG”) represents value obtainable from synergy with the Group and the opportunity to efficiently bring into the large, well-equipped, flagship veterinary clinic and veterinary professional expertise for the needs of students taking the relevant veterinary medicine programmes and development of the Jockey Club College of Veterinary Medicine and Life Sciences of the University.

收購城大動物醫療有限公司(「城大醫療」)所產生的商譽代表大學整體用有效率的方法獲取一所規模龐大、設備齊全的旗艦式寵物診所及獸醫專業技能所帶來的協同效益及機遇，為修讀動物醫學課程的學生及為大學的賽馬會動物醫學及生命科學院的持續發展所需。

<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>	<b>The Group 大學整體</b>
<b>Cost:</b>	<b>成本：</b>	
<b>At 1 July 2022, 30 June 2023,</b>	<b>於2022年7月1日、2023年6月30日、</b>	
<b>1 July 2023 and 30 June 2024</b>	<b>2023年7月1日及2024年6月30日</b>	<b>33,471</b>

#### Impairment tests for cash-generating units containing goodwill and intangible assets with indefinite life

Goodwill and brand name are generated from the acquisition of a subsidiary which is the Group’s cash-generating unit (CGU) identified according to the operating segment as follows:

#### 包含商譽的現金產生單位及沒有使用期限的無形資產的減值測試

商譽與品牌是在收購一間附屬公司時所產生，並已按以下大學整體營運分部劃分為現金產生單位：

<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>	Note 附註	<b>The Group 大學整體</b>	
			<b>2024</b>	2023
Goodwill	商譽		<b>33,471</b>	33,471
Brand Name	品牌	15	<b>65,302</b>	65,302
			<b>98,773</b>	98,773

## 16 Goodwill (continued)

### 商譽 (續)

#### Veterinary Clinic

The recoverable amount of the CGU is determined based on value-in-use calculations. These calculations use cash flow projections based on financial budgets approved by management, covering a five-year period. Key assumptions in the financial budgets include revenue growth rates, staff costs as a percentage of revenue and the discount rate. Both the revenue growth rate and staff costs as a percentage of revenue are based on past experience and future plans. Cash flows beyond the five-year period are extrapolated using an estimated weighted average growth rate of 3.0% (2023: 3.0%) which is consistent with the forecast included in industry reports. The estimated weighted average growth rate used do not exceed the long-term average revenue growth rates for the business in which the CGU operates. The cash flows are discounted using a rate of 18.6% (2023: 18.6%). The discount rates used are pre-tax and reflect specific risks relating to the relevant segments.

#### 寵物診所

現金產生單位之可收回金額是按使用價值計算。該計算方式是依據經管理層批核的五年期財政預算作現金流量預測。財務預算的主要假設包括收入增長率、按收入的百分比計算職員成本及折現率。收入增長率及按收入的百分比計算職員成本均根據過往經驗及未來計劃。五年期後的現金流量則參照估計加權平均增長率3.0% (2023年：3.0%)推算，此增長率與行業報告中的預測一致。這估計加權平均增長率並無超出此現金產生單位運作業務裏的長期平均收入增長率。此現金流量是以折現率18.6% (2023年：18.6%)折算。這已使用稅前的折現率及反映相關部分的特定風險。

## 17 Investments 投資

(In thousands of Hong Kong dollars)	(以千港元計)	Note 附註	The Group 大學整體		The University 大學	
			2024	2023	2024	2023
<b>Financial assets measured at FVPL</b>	<b>以公允價值計入損益計量的金融資產</b>					
Debt Securities	債務證券					
Listed in Hong Kong	在香港上市		—	4,477	—	4,477
Listed outside Hong Kong	在香港境外上市		<b>1,290,358</b>	1,502,355	<b>1,290,358</b>	1,502,355
Unlisted	非上市		<b>659,115</b>	892,385	<b>659,115</b>	892,385
			<b>1,949,473</b>	2,399,217	<b>1,949,473</b>	2,399,217
Equity Securities	股份證券					
Listed in Hong Kong	在香港上市		<b>394,741</b>	530,175	<b>394,741</b>	530,175
Listed outside Hong Kong	在香港境外上市		<b>649,863</b>	715,817	<b>649,556</b>	715,122
Unlisted (Note a)	非上市 (附註 a)		<b>29,285</b>	18,153	<b>5,626</b>	5,745
			<b>1,073,889</b>	1,264,145	<b>1,049,923</b>	1,251,042
Derivative Financial Instruments Receivables (*) (Note d)	衍生金融工具的應收款項 (*) (附註 d)		<b>65,747</b>	65,884	<b>65,747</b>	65,884
Investment Funds (Note b)	投資基金 (附註 b)		<b>3,151,717</b>	4,066,927	<b>3,151,717</b>	4,066,927
Other Investments (Note c)	其他投資 (附註 c)		<b>93,212</b>	91,066	—	—
Total Financial Assets in Investments	金融資產投資總額		<b>6,334,038</b>	7,887,239	<b>6,216,860</b>	7,783,070
Derivative Financial Instruments Payables (*) (Note d)	衍生金融工具的應付款項 (*) (附註 d)	26	<b>(33,569)</b>	(56,242)	<b>(33,569)</b>	(56,242)
<b>Net Total</b>	<b>淨額</b>		<b>6,300,469</b>	7,830,997	<b>6,183,291</b>	7,726,828
<b>Current Portion</b>	<b>流動部分</b>		<b>6,211,234</b>	7,777,325	<b>6,211,234</b>	7,777,325
<b>Non-current portion</b>	<b>非流動部分</b>		<b>122,804</b>	109,914	<b>5,626</b>	5,745
			<b>6,334,038</b>	7,887,239	<b>6,216,860</b>	7,783,070

\* The Group and the University have foreign exchange forward contracts and other derivative financial instruments as at 30 June 2024, which have settlement dates between July 2024 and January 2026. The notional amounts of these foreign exchange forward contracts and other derivative financial instruments were \$4,118,367,000 and \$1,019,741,000 (2023: \$3,007,199,000 and \$1,241,982,000) respectively. The fair value of financial assets arising from foreign exchange forward contracts and other derivative financial instruments were \$26,373,000 and \$39,374,000 (2023: \$34,229,000 and \$31,655,000) respectively, and the fair value of financial liabilities arising from foreign exchange forward contracts and other derivative financial instruments were \$6,871,000 and \$26,698,000 (2023: \$12,899,000 and \$43,343,000) respectively.

The Group's and the University's foreign exchange forward contracts and currency swaps between USD and HKD, CAD, EUR, GBP, JPY and other currencies have notional amounts of \$1,718,807,000 (2023: \$1,201,498,000), \$120,726,000 (2023: \$50,186,000), \$1,083,631,000 (2023: \$581,667,000), \$212,298,000 (2023: \$209,073,000), \$344,418,000 (2023: \$462,301,000) and \$540,522,000 (2023: \$497,720,000) respectively.

\* 大學整體和大學於2024年6月30日持有若干由2024年7月至2026年1月到期的外匯遠期合約和其他衍生金融工具，這些外匯遠期合約及其他衍生金融工具之名義本金額分別為41億1,836萬7千元和10億1,974萬1千元（2023年：分別為30億719萬9千元和12億4,198萬2千元）。由外匯遠期合約和其他衍生金融工具產生的金融資產公允價值分別為2,637萬3千元和3,937萬4千元（2023年：分別為3,422萬9千元和3,165萬5千元）。由外匯遠期合約和其他衍生金融工具產生的金融負債公允價值分別為687萬1千元和2,669萬8千元（2023年：分別為1,289萬9千元和4,334萬3千元）。

大學整體和大學有若干美元與港元、加元、歐元、英鎊、日圓和其他貨幣之間的外匯遠期合約和外幣掉期合約，其名義本金額分別為17億1,880萬7千元（2023年：12億149萬8千元）、1億2,072萬6千元（2023年：5,018萬6千元）、10億8,363萬1千元（2023年：5億8,166萬7千元）、2億1,229萬8千元（2023年：2億907萬3千元）、3億4,441萬8千元（2023年：4億6,230萬1千元）及5億4,052萬2千元（2023年：4億9,772萬元）。

**17 Investments** (continued)**投資** (續)**(a) Unlisted Equity Securities****非上市股份證券**

Name of Institutional Entities	Place of Operation	Particulars of Issued and Paid Up Capital	Percentage Held by the University	Percentage Held by the subsidiary	Principal Activity
機構實體之名稱	經營地區	已發行及繳付資本詳情	大學持有之百分比	附屬公司持有之百分比	主要業務
Joint Universities Computer Centre Limited 大學聯合電腦中心	Hong Kong 香港	8 Shares 8股	12.5%	—	Information Technology Services 訊息技術服務
Joint University Programmes Admissions System 大學聯合招生系統	Hong Kong 香港	Limited by Guarantee 有限擔保	12.5%	—	Coordination and control of the Joint Admission System 協調和控制聯合招生系統
The University Sports Federation of Hong Kong, China Limited 中國香港大專體育協會有限公司	Hong Kong 香港	Limited by Guarantee 有限擔保	9.1%	—	Organising sports games and competitions 組織體育競技和比賽
Vitargent International Holdings Limited	Hong Kong 香港	37,446 ordinary shares and 24,100 preferred shares 37,446 普通股及 24,100 優先股	—	0.25%	Biotechnology research and testing 從事生物科技研究及測試
Cellomics Holdings (BVI) Limited	Hong Kong 香港	40,578,823 shares 40,578,823 股	—	0.39%	Investment holding, research and development, production and sales and consultancy in pharmaceutical, biotech and healthcare related business 從事投資控股、研究及發展、生產及銷售及提供有關藥物、生物科技及醫療顧問的業務
MediConCen Limited 醫結有限公司	Hong Kong 香港	2,306,730 ordinary shares and 1,499,419 preferred shares 2,306,730 普通股及 1,499,419 優先股	—	0.60%	Provision of claim automation service to insurance market by using blockchain by mobile platform 採用區塊鏈技術，透過流動平台提供自動化保險索賠服務
DAYTA AI HOLDINGS LIMITED	Hong Kong 香港	4,990,087,199 ordinary shares and 9,912,801 preferred shares 4,990,087,199 普通股及 9,912,801 優先股	—	0.90%	Provision of video analytics for business 為企業提供錄像分析

**17 Investments** (continued)**投資** (續)**(a) Unlisted Equity Securities** (continued)**非上市股份證券** (續)

Name of Institutional Entities	Place of Operation	Particulars of Issued and Paid Up Capital	Percentage Held by the University	Percentage Held by the subsidiary	Principal Activity
機構實體之名稱	經營地區	已發行及繳付資本詳情	大學持有之百分比	附屬公司持有之百分比	主要業務
Farm66 Global Ltd.	Hong Kong 香港	7,805 ordinary shares and 2,179 preferred shares 7,805 普通股及 2,179 優先股	—	1.00%	Operation of indoor agricultural factory and trading of agricultural products 營運室內水耕種植場及銷售農產品
Arbele Investment Limited	Hong Kong 香港	1,665,812 shares 1,665,812 股	—	0.14%	Research and development of innovative cancer immunotherapeutic products and molecular diagnostic tests for the prevention, interception and treatment of advanced-staged cancers 研發創新的癌症免疫治療產品和分子診斷測試，以預防、攔截和治療晚期癌症
CARFUL GROUP LIMITED	Hong Kong and Mainland China	10,000 shares	—	8.00%	Provision of intelligent car and yacht sharing platforms
駕科集團有限公司	香港及中國大陸	10,000 股			提供智能汽車及遊艇共享平台
Amorv Co. Ltd.	Hong Kong 香港	50,000 ordinary shares and 6,185 preferred shares 50,000 普通股及 6,185 優先股	—	0.17%	Sleep health technology development and service provider 從事睡眠健康技術開發及提供服務
BOXS LIMITED	Hong Kong 香港	10,527 shares 10,527 股	—	2.00%	Provision of information technology 從事資訊科技業務
Locolla Limited	Hong Kong 香港	204,000 shares 204,000 股	—	1.96%	Provision of shared-bike service 提供共享單車服務
Alfred24 Holdings Limited	Hong Kong 香港	13,368 ordinary shares and 10,626 preferred shares 13,368 普通股及 10,626 優先股	—	0.45%	Trading of smart lockers, provision of relevant software support and maintenance services, provision of smart locker solutions services and investment holding 提供智能櫃、相關軟件支援和維護服務、智能櫃解決方案服務及投資控股

**17 Investments** (continued)**投資** (續)**(a) Unlisted Equity Securities** (continued)**非上市股份證券** (續)

Name of Institutional Entities	Place of Operation	Particulars of Issued and Paid Up Capital	Percentage Held by the University	Percentage Held by the subsidiary	Principal Activity
機構實體之名稱	經營地區	已發行及繳付資本詳情	大學持有之百分比	附屬公司持有之百分比	主要業務
成都未有科技有限公司	Mainland China	2,114,720 ordinary shares	—	1.64%	Provision of Intelligent forklift, Intelligent bus, Intelligent Robot solution
	中國大陸	2,114,720 普通股			提供智能叉車、智能接駁車、智能機械人的解決方案
NOVELTE TECHNOLOGY INTERNATIONAL LIMITED	Hong Kong, Macau, Malaysia, US	4,000 shares	—	3.00%	Provision of robotics solutions services
	香港、澳門、馬來西亞及美國	4,000 股			提供機械人應用方案服務
VISTA INNOTECH LIMITED	Hong Kong	43,013 ordinary shares and 263 preferred shares	—	1.60%	Provision of research and development services in relating to different types of intellectual products and patent holding
	香港	43,013 普通股及 263 優先股			提供不同類型知識產品及專利授權相關的科研開發服務
Theyta Limited	Hong Kong	16,410 shares	—	2.50%	Provision of data-sharing and community communication services
	香港	16,410 股			提供資料共用和社區傳訊服務
深圳市創冷科技有限公司	Hong Kong and Mainland China	1,805,503 shares	—	2.13%	Sale of new products and materials related to electricity-free cooling technology, such as paints, films, textiles, ceramics, and the provision of related energy-saving technical services
	香港及中國大陸	1,805,503 股			銷售與無電製冷技術相關的新產品和材料，如油漆、薄膜、紡織品、陶瓷及提供相關的節能技術服務



**17 Investments** (continued)**投資** (續)**(b) Involvement with Unconsolidated Structured Entities****未綜合入帳的結構實體之參與**

The Group and the University have concluded that the unlisted open-ended investment funds in which they invest, but that do not consolidate, meet the definition of structured entities because:

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

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

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

The table below describes the types of structured entities that the Group and the University do not consolidate but in which they hold an interest.

下表描述大學整體及大學未綜合入帳但持有權益的結構實體類別。

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

**17 Investments** (continued)**投資** (續)**(b) Involvement with Unconsolidated Structured Entities** (continued)**未綜合入帳的結構實體之參與** (續)

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

下表列示大學整體及大學對未綜合入帳的結構實體所持有的權益。最大的潛在損失為持有金融資產之帳面金額。

		<b>The Group and the University</b> 大學整體及大學					
		<b>Number of Investee Funds</b> 被投資基金數目		<b>Aggregate Total Net Assets of Investee Funds</b> 被投資基金總淨資產		<b>Carrying Amount Included in Current Financial Asset</b> 包括在流動金融資產之帳面金額	
<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>	<b>2024</b>	2023	<b>2024</b>	2023	<b>2024</b>	2023
Exchange-traded Fund	交易所買賣基金	<b>20</b>	1	<b>8,805,180,996</b>	128,871,870	<b>728,033</b>	124,924
Unit Trust Fund	單位信託基金	<b>23</b>	34	<b>795,918,752</b>	1,179,762,494	<b>2,423,684</b>	3,942,003
						<b>3,151,717</b>	4,066,927

During the year, the Group and the University did not provide financial support to unconsolidated structured entities and have no intention of providing financial or other support. The Group and the University can redeem units in the Investment Funds upon request.

年內，大學整體及大學沒有提供財務支援給未綜合入帳的結構實體，亦無意提供財務或其他支援。大學整體及大學可隨時要求贖回上述投資資金。

**(c) Other Investments****其他投資**

HK Tech 300 is a large-scale flagship innovation and entrepreneurship programme organised by the University for aspiring entrepreneurs among the University's students, alumni, research staff and others to launch start-ups and ignite their entrepreneurship journey. The University has instituted the HK Tech 300 Angel Fund under the HK Tech 300 Programme. Qualified start-ups will receive up to \$1,000,000 each. The University aims to enhance the business development of these start-up and boost innovation technology in Hong Kong and beyond by encouraging practical applications of the University's research and technology output.

HK Tech 300是大學舉辦的一項大型創新創業計劃，目的是協助有志創業的大學學生、校友、研究人員以及其他人士成立初創公司，令他們的創業之旅得以啟航。大學於HK Tech 300計劃下設立了HK Tech 300天使基金，合資格的初創公司每間最高可獲100萬元的投資。大學銳意支持初創公司進一步發展業務，並鼓勵它們將大學的研究成果及技術轉化為實際應用，促進香港及境外的創科發展。

## 17 Investments (continued)

### 投資 (續)

#### (d) Specific Instruments — Derivative Financial Instruments

##### 特定工具 — 衍生金融工具

###### (i) Futures and Forward Contracts

###### 期貨及遠期合約

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

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

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

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

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

名義金額是以證券交易所指數、股份和外幣的參考金額，即大學整體在期貨及遠期合約的交易所在地之公允價值。雖然名義金額不代表當前的公允價值，亦不一定代表大學整體的期貨和遠期合約的未來現金流量，但與名義金額指定變數之相關的基礎價格變動會影響這些衍生金融工具的公允價值。

###### (ii) Swap Agreements

###### 掉期協議

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

掉期協議涉及由大學整體與另一方的各自承諾支付或收取的現金流量交換。掉期協議和類似交易可以單獨協商和整合，以包含各種不同類型的投資或市場因素。根據其結構，掉期協議可能增加或減少大學整體面對的風險，包括長期或短期利率、外幣價值、抵押貸款證券、企業的借貸利率或其他因素，如證券價格、通脹率或指數或一項或多項證券的波動性。

## 18 Investments in Subsidiaries

### 附屬公司投資

(In thousands of Hong Kong dollars) (以千港元計)		The University 大學	
		2024	2023
Capital Contribution			
less Impairment Losses	資本投入扣除減值虧損	58,293	62,948
Unlisted Shares, at Cost	非上市股份(按成本)	309,523	277,523
		<b>367,816</b>	340,471

The following list contains the particulars of the Group's subsidiaries which principally affected the results, assets and liabilities of the Group. 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.

下表為主要影響大學整體營運業績、資產和負債的大學整體附屬公司的詳情。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，並已整合至大學整體的財務報表內。

Name of Company 公司名稱	Place of Incorporation/ Establishment and Operations 註冊成立/設立及 經營地點	Particulars of Issued Capital and Paid Up Capital 已發行股本及 繳付資本詳情	Percentage of Issued and Paid-Up Capital/ Registered Capital held by the University 大學擁有已發行及繳付 資本/註冊資本之百分比	Principal Activities 主要業務
CityU Enterprises Limited 城大企業有限公司	Hong Kong 香港	80,010 shares 80,010股	100%	Investment Holding and Provision of Management Services to Group Companies 投資控股及為大學整體公司提供管理服務
CityU Professional Services Limited 城大專業顧問有限公司	Hong Kong 香港	Limited by Guarantee 有限擔保	100%	Dormant 閒置
CityU Research Institute (Shenzhen) Company Limited* 城大研究院(深圳)有限公司*	People's Republic of China 中華人民共和國	HK\$86,300,000 86,300,000港元	100%	Research and Development 研究及開發
CityU Research Limited 城大研究有限公司	Hong Kong 香港	2 shares 2股	100%	Technology Licensing 技術授權
CityU Veterinary Health Group Company Limited 城大動物醫療有限公司	Hong Kong 香港	1,000,000 shares 1,000,000股	100%	Veterinary Clinic 寵物診所
CityU Veterinary Diagnostic Laboratory Company Limited 城大動物醫療檢驗有限公司	Hong Kong 香港	1,000 shares 1,000股	100%	Research and Diagnostic Service 研究及診斷服務
CityU HK Innovation Limited	Hong Kong 香港	100 shares 100股	100%	Investment Holdings 投資控股

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

## 19 Interest in a Joint Venture 合營公司權益

Details of the Group's interest in a joint venture, which is accounted for using the equity method in the consolidated financial statements, are as follows:

大學整體在合營公司中的權益，在綜合財務報表中採用權益法核算，情況如下：

Name of Joint Venture 合營公司名稱	Form of Business Structure 經營結構形式	Place of Establishment and Business 設立及經營地點	Particular of Issued and Paid Up Capital 已發行股本及繳付資本詳情	Proportion of Ownership Interest 擁有權比例			Principal Activity 主要業務
				Group's Effective Interest 大學整體之實際權益	Held by the University 大學持有	Held by a Subsidiary 一附屬公司持有	
HK Tech Venture Investment Co. Limited	Incorporated	Hong Kong	Registered capital HK\$100 million	50%	—	50%	Investment holding
香港科創投資有限公司	組成公司	香港	註冊資本1億港元	50%	—	50%	投資控股

HK Tech Venture Investment Co. Limited, a joint venture in which the Group participates, is an unlisted corporate entity whose quoted market price is not available.

香港科創投資有限公司是大學整體參與的合營公司，是一間非上市公司，其未有市場價格提供。

Summarised financial information of HK Tech Venture Investment Co. Limited, adjusted for any differences in accounting policies, and a reconciliation to the carrying amount in the consolidated financial statements, are disclosed below:

經調整任何會計政策差異後的香港科創投資有限公司的財務資料摘要，及在綜合財務報表上帳面金額的對帳披露如下：

<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>	2024	2023
<b>Gross amounts of HK Tech Venture Investment Co. Limited</b>	<b>香港科創投資有限公司的總金額</b>		
Total assets	總資產	<b>104,583</b>	101,628
Total liabilities	總負債	<b>553</b>	243
Total equity	股權總額	<b>104,030</b>	101,385
Included in the above assets and liabilities:	包括上述資產和負債：		
Investment	投資	<b>1,052</b>	1,000
Cash and cash equivalents	現金及現金等價物	<b>103,453</b>	100,628
Profit for the year	本年度利潤	<b>2,644</b>	1,799
Included in the above profit:	包括上述利潤：		
Interest income	利息收入	<b>4,287</b>	2,087
Legal and professional fees	法律及專業費用	<b>(1,434)</b>	(285)
<b>Reconciliation to the Group's interest in HK Tech Venture Investment Co. Limited</b>	<b>大學整體在香港科創投資有限公司所持權益的對帳</b>		
Gross amounts of HK Tech Venture Investment Co. Limited's net assets	香港科創投資有限公司的淨資產金額	<b>104,030</b>	101,385
Group's effective interest	大學整體的實際權益	<b>50%</b>	50%
Group's share of HK Tech Venture Investment Co. Limited net assets and carrying amounts of the Group's interest	大學整體應佔香港科創投資有限公司的淨資產金額及大學整體權益的帳面金額	<b>52,015</b>	50,693

## 20 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	
			2024	2023	2024	2023
Loans to Subsidiaries less Impairment Loss — Unsecured	附屬公司貸款扣除 減值虧損 — 無抵押	(a)	—	—	18,000	18,000
Staff Loans — Secured	教職員貸款 — 有抵押	(b)	117,380	124,690	117,380	124,690
			<b>117,380</b>	124,690	<b>135,380</b>	142,690
Receivable within 1 Year:						
於1年內應收款項：						
Loans to a Subsidiary less Impairment Loss — Unsecured	附屬公司貸款扣除 減值虧損 — 無抵押		—	—	18,000	18,000
Staff Loans — Secured	教職員貸款 — 有抵押		117,380	124,690	117,380	124,690
			<b>117,380</b>	124,690	<b>135,380</b>	142,690

## Notes:

(a) The loans to subsidiaries are composed of three loans to two subsidiaries. In 2018, the University has granted an unsecured and interest payable loan of \$36,000,000 to a subsidiary for the purpose of financing its start-up and operation. Interest shall be accrued annually at the rate of 2.5% below the prime rate. The loan is repayable in annual instalments (together with any interest accrued thereon and all other sums payable under this Loan Agreement) over a period of 10 years beginning one year after the date of the Loan Agreement. The University reserves the right to call the loan on demand. In 2020, a supplemental agreement has been entered into between the University and the subsidiary that the loan in full (together with any interest accrued thereon and other sums payable under the Loan Agreement) shall be repaid in one single instalment on 28 June 2028. All other terms of the original Loan Agreement remained unchanged and will be in full force and effect.

In 2020, the University granted another unsecured and interest bearing loan of \$24,000,000 to this subsidiary for the purpose of acquisition of equipment and supporting operations. Interest shall be accrued annually at the rate of 3.5% below the prime rate. The loan is repayable in full in one single instalment on the date falling 120 months after the date of the Loan Agreement (together with any interest accrued thereon and all sums payable under the Loan Agreement). The University reserves the right to call the loan on demand. In 2018, payment of \$3,600,000 was made to the University. Impairment loss for the total loan balance of \$56,400,000 to this subsidiary had been provided by the University for the year ended 30 June 2023 and the balance as at 30 June 2024 is nil (2023: nil).

In 2019, the University granted another unsecured and interest bearing loan of \$30,000,000 to another subsidiary for the purpose of acquisition of equipment. Interest shall be accrued annually at the rate of 3.5% below the prime rate. The loan is repayable in full in one single instalment on the date falling 120 months after the date of the Loan Agreement (together with any interest accrued thereon and all sums payable under the Loan Agreement). The University reserves the right to call the loan on demand. During the year ended 30 June 2021, the subsidiary repaid \$12,000,000 to the University. The remaining balance is amounted at \$18,000,000 as at 30 June 2023 and 2024.

## 附註：

(a) 附屬公司貸款包含三筆貸款，提供予兩間附屬公司。於2018年，大學提供3,600萬元無抵押計息貸款予一間附屬公司，用作其啟動及營運資金。利息以優惠利率減2.5%按年計算。該筆貸款（連同任何應計利息及貸款合約內所有其他應付的金額）須在貸款合約簽訂後一年起分10年平均分期清還。大學有權隨時要求清還貸款。於2020年，大學與此附屬公司簽訂一份補充協議，該筆貸款（連同任何應計利息及貸款合約內所有其他應付的金額）應在2028年6月28日一次性清還。所有在原本貸款合約內的條款維持不變及全面生效。

於2020年，大學提供另一筆2,400萬元無抵押計息貸款予此間附屬公司，用作購置儀器及營運資金。利息以優惠利率減3.5%按年計算。該筆貸款（連同任何應計利息及貸款合約內所有其他應付的金額）須在貸款合約簽訂後滿120個月當日一筆過清還。大學有權隨時要求清還貸款。於2018年，360萬元已支付給大學。截至2023年6月30日止年度，大學對此附屬公司所欠貸款5,640萬元已作出減值虧損。於2024年6月30日的餘額為零（2023年：零）。

於2019年，大學提供另一筆3,000萬元無抵押計息貸款予另一間附屬公司，用作購置儀器。利息以優惠利率減3.5%按年計算。該筆貸款（連同任何應計利息及貸款合約內所有其他應付的金額）須在貸款合約簽訂滿120個月當日一筆過清還。大學有權隨時要求清還貸款。截至2021年6月30日止年度，該附屬公司已償還1,200萬元給大學。在2023年及2024年6月30日的剩餘金額為1,800萬元。

**20 Loans Receivable** (continued)**應收貸款** (續)

Notes (continued):

(b) To be qualified for a 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. The staff loan is on 12-month term and is renewable on an annual basis. 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 interest rate for staff loans has been maintained at the level to 2.9% below the prime rate since 26 February 2020.

附註(續)：

(b) 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。教職員貸款的貸款期為12個月，並可每年續期。如果借款人未能如期還款，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。教職員之貸款年利率由2020年2月26日起維持為最優惠利率減2.9%。

**21 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	
		2024	2023	2024	2023
Accounts Receivable	應收帳款	15,418	15,806	9,783	11,221
Less: Allowance for Impairment loss	減除：減值虧損撥備	(1,306)	(1,400)	—	—
		14,112	14,406	9,783	11,221
Prepayments, Deposits and Other Receivables (Note)	預付帳款、按金及其他應收帳款(附註)	969,082	524,103	963,977	519,058
Amounts due from Brokers	應收經紀商帳款	48,627	7,983	48,627	7,983
Amounts due from UGC	應收教資會帳款	49,664	48,938	49,664	48,938
Amounts due from Subsidiaries	應收附屬公司帳款	—	—	15,066	8,701
Amounts due from Related Parties	應收關聯方帳款	7,762	7,353	7,762	7,353
		1,089,247	602,783	1,094,879	603,254
Current Portion	流動部分	1,065,614	578,525	1,073,592	581,172
Non-current Portion	非流動部分	23,633	24,258	21,287	22,082
		1,089,247	602,783	1,094,879	603,254

Note:

As at 30 June 2024, the balance of Prepayments, Deposits and Other Receivables included \$300 million for the subscription of investment funds which was completed in July 2024.

附註：

於2024年6月30日，預付帳款、按金及其他應收帳款的結餘包括3億元，用於認購投資基金並於2024年7月完成。

## 21 Accounts Receivable, Prepayments and Others (continued)

### 應收帳款、預付帳款及其他 (續)

All 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 and credit risk arising from accounts receivable are set out in *note 36(a)*.

All other receivable, prepayments and others under current assets are expected to be recoverable or recognised as expenses within one year.

大學整體及大學所有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計30天內到期繳付。大學整體的信貸政策及應收帳款所產生的信貸風險已於附註36(a)內列載。

所有在流動資產項下的其他帳款、預付帳款及其他均預期可在一年內收回或確認為開支。

#### (a) Impairment of Accounts Receivable

##### 應收帳款之減值

Impairment losses in respect of accounts receivable are recorded using an allowance account unless the Group is satisfied that recovery of the amount is remote, in which case the impairment loss is written off against accounts receivable directly.

應收帳款的減值虧損按撥備帳入帳。但若大學整體認為收回該數額的可能性極低，減值虧損會直接撇銷應收帳款。

The movement in the allowance for impairment loss during the year, including both specific and collective loss components, is as follows:

年內減值虧損撥備變動如下(包含個別及組合虧損部分)：

(In thousands of Hong Kong dollars)	(以千港元計)	The Group 大學整體		The University 大學	
		2024	2023	2024	2023
<b>At 1 July</b>	<b>於7月1日</b>	<b>(1,400)</b>	(1,598)	—	—
Reversal of Impairment Losses during the Year	年內之撥回減值虧損	<b>94</b>	198	—	—
<b>At 30 June</b>	<b>於6月30日</b>	<b>(1,306)</b>	(1,400)	—	—

As at 30 June 2024, the Group's accounts receivable of \$1,306,000 (2023: \$1,400,000) were individually determined to be impaired. The management assessed that the recovery of this receivable is remote and consequently recognised a specific allowance for impairment loss.

於2024年6月30日，大學整體的應收帳款被個別確認為減值的數額為130萬6千元(2023年：140萬元)。管理層估計收回該帳款的可能性極低，因此予以確認為特定減值虧損撥備。



## 22 Income Tax in the Statement of Financial Position

### 財務狀況表中的所得稅

(a) Tax Recoverable/(Payable) in the Statement of Financial Position represents:  
在財務狀況表中的可收回／(應付)稅款代表：

(In thousands of Hong Kong dollars)	(以千港元計)	The Group 大學整體		The University 大學	
		2024	2023	2024	2023
Tax Recoverable/(Payable) at the Beginning of the Year	年初 可收回／(應付)稅款	40	(1,363)	—	—
Net Hong Kong Profits Tax Paid during the Year	年內 已繳付的香港利得稅淨額	192	1,619	146	135
Provision of Hong Kong Profits Tax for the Year	本年度 香港利得稅撥備	(51)	(87)	(51)	(87)
Under-provision for Hong Kong Profits Tax for Prior Years	補撥過往年度 香港利得稅撥備	(95)	(129)	(95)	(48)
Provision for China Enterprise Income Tax	中國企業 所得稅撥備	(13)	(67)	(13)	(67)
Net China Enterprise Income Tax Paid during the Year	年內已支付 中國企業所得稅淨額	13	10	13	10
Over-provision for China Enterprise Income Tax for Prior Years	減撥過往年度 中國企業所得稅撥備	—	57	—	57
Tax Recoverable at the End of the Year	年終 可收回稅款	86	40	—	—

**22 Income Tax in the Statement of Financial Position** (continued)**財務狀況表中的所得稅** (續)**(b) Deferred Tax Assets/(Liabilities) Recognised****已確認的遞延稅項資產／(負債)**

- (i) The components of deferred tax assets/(liabilities) recognised in the Statement of Financial Position and the movements during the year are as follows:

已在財務狀況表確認的遞延稅項資產／(負債)的組成部分及年內變動如下：

		The Group 大學整體				
<i>(In thousands of Hong Kong dollars)</i>	(以千港元計)	Impairment on Account Receivable 應收帳款 之減值	Tax Losses Carried Forward 稅項虧損 結轉	Depreciation Allowance in Excess of the Related Depreciation 折舊免稅額 多出折舊	Business Combination 業務合併	Total 總計
Deferred Tax Arising from:	遞延稅項源自：					
<b>Balance at 1 July 2022</b>	<b>2022年7月1日結餘</b>	54	1,106	(2,544)	(10,775)	(12,159)
(Charged)/Credited to the Statement of Comprehensive Income	(扣除)／計入 全面 收益表中	(54)	2,245	40	—	2,231
<b>Balance at 30 June 2023 and 1 July 2023</b>	<b>2023年6月30日及 2023年7月1日結餘</b>	—	<b>3,351</b>	<b>(2,504)</b>	<b>(10,775)</b>	<b>(9,928)</b>
Credited to the Statement of Comprehensive Income	計入 全面收益表中	—	<b>936</b>	<b>2,186</b>	—	<b>3,122</b>
<b>Balance at 30 June 2024</b>	<b>2024年6月30日結餘</b>	—	<b>4,287</b>	<b>(318)</b>	<b>(10,775)</b>	<b>(6,806)</b>

The University did not have any deferred tax during the years ended 30 June 2023 and 30 June 2024.

大學在截至2023年6月30日及2024年6月30日止年度，大學並無任何遞延稅項。

- (ii) Reconciliation to the Consolidated Statement of Financial Position:

與綜合財務狀況表之對帳：

		The Group 大學整體	
<i>(In thousands of Hong Kong dollars)</i>	(以千港元計)	2024	2023
Net Deferred Tax Assets Recognised in the Statement of Financial Position	於財務狀況表確認的 遞延稅項資產	<b>3,969</b>	847
Net Deferred Tax Liabilities Recognised in the Statement of Financial Position	於財務狀況表確認的 遞延稅項負債	<b>(10,775)</b>	(10,775)
		<b>(6,806)</b>	(9,928)

**22 Income Tax in the Statement of Financial Position** (continued)**財務狀況表中的所得稅** (續)**(c) Deferred Tax Assets Not Recognised****未確認的遞延稅項資產**

In accordance with the accounting policy set out in *note 1(s)*, the Group has not recognised deferred tax assets in respect of cumulative tax losses of \$103,935,000 (2023: 101,742,000) as it is not probable that future taxable profits against which the tax losses can be utilised will be available in the relevant tax jurisdiction and entity. The tax losses do not expire under current tax legislation.

根據附註1(s)所載之會計政策，由於部分附屬公司不大可能於其位處的稅務地區產生未來應課稅溢利作抵扣稅務虧損之用，大學整體因此並未就該等附屬公司的累計稅務虧損1億393萬5千元(2023年：1億174萬2千元)確認為遞延稅項資產。按照現行稅例，有關稅務虧損沒有作廢期限。

**23 Inventories****存貨****(a) Inventories in the Statement of Financial Position comprise:**

在財務狀況表中之存貨包括：

<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	
		2024	2023	2024	2023
Raw Materials	原材料	867	1,026	—	—
Finished Goods	製成品	7,437	6,987	422	732
		<b>8,304</b>	8,013	<b>422</b>	732

**(b) The analysis of the amount of inventories recognised as an expense and included in the Statement of Comprehensive Income is as follows:**

已確認為支出的存貨並已包括在全面收益表內的金額分析如下：

<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	
		2024	2023	2024	2023
Raw Materials and Consumables Used	已使用的原材料及消耗品	3,648	4,117	—	—
Carrying Amount of Inventories Sold	已銷售之存貨帳面金額	34,561	33,195	2,154	890
(Reversal of Write-down)/ Write-down of Inventories	(撥回存貨撇帳)/ 存貨撇帳	(593)	1,501	—	21
		<b>37,616</b>	38,813	<b>2,154</b>	911

## 24 Cash and Bank Deposits 現金及銀行存款

### (a) Cash and Cash Equivalents comprise: 現金及現金等價物包括：

(In thousands of Hong Kong dollars)	(以千港元計)	The Group 大學整體		The University 大學	
		2024	2023	2024	2023
Deposits with Financial Institutions	財務機構之存款	624,788	314,180	613,391	300,000
Cash at Banks and on Hand	銀行存款及現金	464,563	321,409	386,681	262,423
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	1,089,351	635,589	1,000,072	562,423
Less: Time Deposit with Original Maturity over Three Months	減除：原到期日為超過三個月之定期存款	—	(1,389)	—	—
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	1,089,351	634,200	1,000,072	562,423

### (b) Reconciliation of liabilities arising from financing activities 融資活動所產生的負債對帳

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

下表詳述大學整體及大學因融資活動所產生的負債改變，包括現金及非現金的改變。融資活動產生的負債是指負債的現金流量已被分類或未來的現金流量將會被分類為大學整體及大學的現金流量表中的融資活動的現金流量：

(In thousands of Hong Kong dollars)	(以千港元計)	The Group 大學整體			The University 大學			
		Bank Loan — Unsecured (Note 30)	Lease Liabilities (Note 31)	Total	Bank Loan — Unsecured (Note 30)	Lease Liabilities (Note 31)	Loans from a Subsidiary — Unsecured (Note 30)	Total
		銀行貸款 — 無抵押 (附註30)	租賃負債 (附註31)	總計	銀行貸款 — 無抵押 (附註30)	租賃負債 (附註31)	附屬公司貸款 — 無抵押 (附註30)	總計
<b>At 1 July 2022</b>	於 <b>2022年7月1日</b>	100,000	109,725	209,725	100,000	91,764	22,251	214,015
<b>Changes from Financing Cash Flows:</b>	<b>融資項目 現金流量的變動：</b>							
Interest paid for Bank Loan	已付銀行貸款利息	(2,475)	—	(2,475)	(2,475)	—	—	(2,475)
Capital Element of Lease Rentals Paid	已付租賃租金的資本成份	—	(50,083)	(50,083)	—	(46,202)	—	(46,202)
Interest Element of Lease Rentals paid	已付租賃租金的利息成份	—	(2,265)	(2,265)	—	(1,614)	—	(1,614)
Total Changes from Financing Cash Flows	融資項目現金流量的總變動	(2,475)	(52,348)	(54,823)	(2,475)	(47,816)	—	(50,291)
<b>Exchange adjustments</b>	<b>匯兌調整</b>	—	(111)	(111)	—	(111)	(1,155)	(1,266)
<b>Other Changes</b>	<b>其他改變</b>							
Interest Expenses	利息支出	2,475	2,518	4,993	2,475	1,614	—	4,089
Increase in Lease Liabilities arising from New/Renewed Leases during the Year	因年內新訂／續期租賃而增加的租賃負債	—	9,246	9,246	—	8,375	—	8,375
Total Other Changes	其他變動總計	2,475	11,764	14,239	2,475	9,989	—	12,464
<b>At 30 June 2023 and 1 July 2023</b>	於 <b>2023年6月30日</b> 及 <b>2023年7月1日</b>	100,000	69,030	169,030	100,000	53,826	21,096	174,922

**24 Cash and Bank Deposits** (continued)**現金及銀行存款** (續)**(b) Reconciliation of liabilities arising from financing activities** (continued)**融資活動所產生的負債對帳** (續)

		The Group 大學整體			The University 大學			
		Bank Loan	Lease	Total	Bank Loan	Lease	Loans from	Total
		— Unsecured	Liabilities		— Unsecured	Liabilities	— Unsecured	
(In thousands of Hong Kong dollars)	(以千港元計)	(Note 30)	(Note 31)		(Note 30)	(Note 31)	(Note 30)	
		銀行貸款 — 無抵押	租賃負債 (附註31)	總計	銀行貸款 — 無抵押	租賃負債 (附註31)	附屬公司貸款 — 無抵押 (附註30)	總計
<b>Changes from Financing Cash Flows:</b>	<b>融資項目 現金流量的變動：</b>							
Interest paid for Bank Loan	已付銀行 貸款利息	(2,963)	—	(2,963)	(2,963)	—	—	(2,963)
Capital Element of Lease Rentals Paid	已付租賃租金的 資本成份	—	(53,253)	(53,253)	—	(48,163)	—	(48,163)
Interest Element of Lease rentals paid	已付租賃租金的 利息成份	—	(1,708)	(1,708)	—	(896)	—	(896)
Repayment of Loan	償還貸款	—	—	—	—	—	(21,096)	(21,096)
Total Changes from Financing Cash Flows	融資項目現金流量的 總變動	(2,963)	(54,961)	(57,924)	(2,963)	(49,059)	(21,096)	(73,118)
<b>Other Changes</b>	<b>其他改變</b>							
Interest Expenses	利息支出	2,963	1,708	4,671	2,963	896	—	3,859
Increase in Lease Liabilities arising from New/Renewed Leases during the Year	因年內 新訂／續期租賃 而增加的 租賃負債	—	33,310	33,310	—	30,710	—	30,710
Total Other Changes	其他變動總計	2,963	35,018	37,981	2,963	31,606	—	34,569
<b>At 30 June 2024</b>	<b>於2024年6月30日</b>	<b>100,000</b>	<b>49,087</b>	<b>149,087</b>	<b>100,000</b>	<b>36,373</b>	<b>—</b>	<b>136,373</b>

**(c) Total cash outflow for leases****租賃的總現金流出**

		The Group 大學整體		The University 大學	
		2024	2023	2024	2023
(In thousands of Hong Kong dollars)	(以千港元計)				
Within operating cash flow	在營運現金流量內	—	899	—	899
Within financing cash flow	在融資現金流量內	54,961	52,348	49,059	47,816
		<b>54,961</b>	<b>53,247</b>	<b>49,059</b>	<b>48,715</b>



**25 Deferred Income** (continued)**遞延收入** (續)**(a) Deferred Government Subventions** (continued)**遞延政府撥款** (續)**i. Scheme for Subsidy on Exchange for Post-secondary Students****專上學生境外交流資助計劃**

The Scheme for Subsidy on Exchange for Post-secondary Students (the Subsidy Scheme) was launched by the Education Bureau of the HKSAR in 2014/15 to subsidise financially needy students studying on full-time locally-accredited undergraduate (including top-up) and sub-degree programmes who wish to participate in outbound exchange programmes. The Subsidy Scheme has been refined effective from July 2016 and September 2019 in terms of the scope of the exchange activities covered and level of subsidy to be granted to individual students. The University and School of Continuing and Professional Education (SCOPE) have complied with the requirements of the Subsidy Scheme and the details of the income and expenditure of the Subsidy Scheme are separately disclosed as follows:

專上學生境外交流資助計劃是香港特別行政區教育局於2014/15年推行的一項計劃，向修讀經本地評審的全日制學士學位(包括銜接課程)及副學士學位課程而有財政需要的學生提供資助，參加境外交流計劃。該計劃在交流活動範圍及對個別學生的資助金額方面都已優化，分別於2016年7月及2019年9月起生效。大學及專業進修學院已遵守該計劃撥款的要求，並將該計劃的收入及開支的詳細數額獨立披露如下：

		<b>The Group and the University</b> 大學整體及大學			
		<b>The University excluding SCOPE</b> 大學 (不包括專業進修學院)		<b>SCOPE</b> 專業 進修學院	
<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>	<b>2024</b>	2023	<b>2024</b>	2023
<b>Balance at the Beginning of the Year</b>	<b>年初結餘</b>	<b>4,622</b>	4,542	—	103
<b>Income</b>	<b>收入</b>				
Subsidy Received	已收取補助金	<b>7,319</b>	6,896	—	—
Subsidy Refunded	已退回補助金	<b>(4,486)</b>	(4,578)	—	(103)
Interest and Investment Income	利息及投資收入	<b>312</b>	183	—	—
		<b>3,145</b>	2,501	—	(103)
<b>Expenditure</b>	<b>開支</b>				
Subsidy to Students	學生資助	<b>2,728</b>	2,421	—	—
<b>Balance at the End of the Year</b>	<b>年終結餘</b>	<b>5,039</b>	4,622	—	—

**25 Deferred Income** (continued)**遞延收入** (續)**(a) Deferred Government Subventions** (continued)**遞延政府撥款** (續)**ii. Scheme for Subsidy on Exchange to “Belt and Road” Regions for Post-secondary Students (“SSEBR”) and Scheme for Means-tested Subsidy on Exchange to “Belt and Road” Regions for Post-secondary Students (“Means-tested SSEBR”)****專上學生「一帶一路」地區交流資助計劃及專上學生「一帶一路」地區交流資助計劃(經入息及資產審查)**

To capitalise on the new opportunities created by the “One Belt, One Road” initiatives as well as to strengthen and promote further educational exchanges between Hong Kong and the nearby countries along the Belt and Road, the Education Bureau has introduced a new Scheme for Subsidy on Exchange to “Belt and Road” (B&R) Regions for Post-secondary Students to encourage and support local students in need to go on exchanges in the B&R regions starting from July 2016. Starting from September 2019, this subsidy scheme is provided under the Scheme for Means-tested Subsidy on Exchange to “Belt and Road” Regions for Post-secondary Students. The Group and the University have complied with the requirements of both schemes and the details of the income and expenditure of both schemes are separately disclosed as follows:

為了把握「一帶一路」所開拓的新機遇，以及加強和進一步推動香港與「一帶一路」沿線各地的教育交流，教育局於2016年7月推出一新計劃：專上學生「一帶一路」地區交流資助計劃，鼓勵和支持本地有需要學生往「一帶一路」沿線地區交流。自2019年9月起，該資助計劃改以專上學生「一帶一路」地區交流資助計劃(經入息及資產審查)發放。大學整體及大學已遵守上述兩項計劃撥款的要求，並將兩項計劃的收入及開支的詳細數額獨立披露如下：

		<b>The Group and the University 大學整體及大學</b>	
		<b>Means-tested SSEBR</b>	
		<b>專上學生「一帶一路」</b>	
		<b>地區交流資助計劃</b>	
		<b>(經入息及資產審查)</b>	
		<b>2024</b>	<b>2023</b>
<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>		
<b>Balance at the Beginning of the Year</b>	<b>年初結餘</b>	<b>960</b>	602
<b>Income</b>	<b>收入</b>		
Subsidy Received	已收補助金	<b>1,286</b>	1,128
Subsidy Refunded	已退回補助金	<b>(940)</b>	(606)
Interest and Investment Income	利息及投資收入	<b>64</b>	33
		<b>410</b>	555
<b>Expenditure</b>	<b>開支</b>		
Subsidy to Students	學生資助	<b>308</b>	197
<b>Balance at the End of the Year</b>	<b>年終結餘</b>	<b>1,062</b>	960



**25 Deferred Income** (continued)**遞延收入** (續)**(a) Deferred Government Subventions** (continued)**遞延政府撥款** (續)**iii. Scheme for Non-means-tested Subsidy on Exchange to “Belt and Road” Regions for Post-secondary Students****專上學生「一帶一路」地區交流資助計劃(免入息及資產審查)**

To capitalise on the new opportunities created by the “One Belt, One Road” initiatives as well as to strengthen and promote further educational exchanges between Hong Kong and the nearby countries along the Belt and Road, the Education Bureau has introduced a new Scheme for Non-Means-tested Subsidy on Exchange to “Belt and Road” (B&R) Regions for Post-secondary Students to encourage and support local students in need to go on exchanges in the B&R regions starting from July 2019. The Group and the University have complied with the requirements of the Subsidy Scheme and the details of the income and expenditure of the Subsidy Scheme are separately disclosed as follows:

為了把握「一帶一路」所開拓的新機遇，以及加強和進一步推動香港與「一帶一路」沿線各地的教育交流，教育局於2019年7月推出另一新計劃：專上學生「一帶一路」地區交流資助計劃(免入息及資產審查)，鼓勵和支持本地有需要學生往「一帶一路」沿線地區交流。大學整體及大學已遵守上述計劃撥款的要求，並將該計劃的收入及開支的詳細數額獨立披露如下：

		<b>The Group and the University</b> 大學整體及大學	
<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>	<b>2024</b>	2023
<b>Balance at the Beginning of the Year</b>	<b>年初結餘</b>	<b>796</b>	479
<b>Income</b>	<b>收入</b>		
Subsidy Received	已收補助金	<b>1,424</b>	1,176
Subsidy Refunded	已退回補助金	<b>(779)</b>	(492)
Interest and Investment Income	利息及投資收入	<b>58</b>	29
		<b>703</b>	713
<b>Expenditure</b>	<b>開支</b>		
Subsidy to Students	學生資助	<b>531</b>	396
<b>Balance at the End of the Year</b>	<b>年終結餘</b>	<b>968</b>	796

**25 Deferred Income** (continued)**遞延收入** (續)**(a) Deferred Government Subventions** (continued)**遞延政府撥款** (續)**iv. Non-means-tested Mainland Experience Scheme for Post-secondary Students****專上學生內地體驗計劃(免入息及資產審查)**

To encourage more post-secondary students, both local and non-local, in Hong Kong to pursue exchange activities comprising substantive teaching and learning elements to be held in the Mainland, the Education Bureau introduced the Non-means-tested Mainland Experience Scheme for Post-secondary Students starting from July 2019. The Group and the University has complied with the requirements of the Subsidy Scheme and the details of the income and expenditure of the Subsidy Scheme are separately disclosed as follows:

為鼓勵更多本地或非本地專上學生在國內尋求涵蓋大量教與學元素相關的交流活動，教育局於2019年7月推出新計劃：專上學生內地體驗計劃(免入息及資產審查)。大學整體及大學已遵守上述計劃撥款的要求，並將該計劃的收入及開支的詳細數額獨立披露如下：

		<b>The Group and the University</b> 大學整體及大學	
<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>	<b>2024</b>	2023
<b>Balance at the Beginning of the Year</b>	<b>年初結餘</b>	<b>354</b>	346
<b>Income</b>	<b>收入</b>		
Subsidy Received	已收補助金	<b>477</b>	468
Subsidy Refunded	已退回補助金	<b>(356)</b>	(349)
Interest and Investment Income	利息及投資收入	<b>21</b>	14
		<b>142</b>	133
<b>Expenditure</b>	<b>開支</b>		
Subsidy to Students	學生資助	<b>312</b>	125
<b>Balance at the End of the Year</b>	<b>年終結餘</b>	<b>184</b>	354

**25 Deferred Income** (continued)**遞延收入** (續)**(b) Research Matching Grant Scheme****研究配對補助金計劃**

The Research Matching Grant Scheme aims to allow the higher education sector to diversify research funding sources and incentivise more contributions from and collaboration with the private sector. The Research Matching Grant Scheme commenced from August 2019 and will continue accepting applications until the \$3-billion provision is fully exhausted. The scheme is designated for all research-related purposes with no restriction on any academic discipline. The Group and the University have complied with the requirements of the Scheme and the details of the Research Matching Grants, Matched Donations/ Research Grants/ Research Contracts of the Scheme and their related expenditure are separately disclosed as follows:

研究配對補助金計劃旨在讓高等教育界的研究經費來源更趨多元化，及積極推動私營機構提供研發開支和捐款，並加強協作。研究配對補助金計劃已於2019年8月推行並接受申請直至30億元的配對補助金用罄。此計劃特為所有研究相關目的而設，不限學科。大學整體及大學已遵守上述計劃撥款的要求，並將研究配對補助金、已獲配對捐款／研究補助金／研究合約及其相關開支的詳細數額獨立披露如下：

		<b>The Group and the University</b> 大學整體及大學			
		2024		2023	
		<b>Research Matching Grants</b>	<b>Matched Donations/ Research Grants/ Research Contracts</b>	Research Matching Grants	Matched Donations/ Research Grants/ Research Contracts
		研究配對補助金	配對捐款／研究補助金／研究合約	研究配對補助金	配對捐款／研究補助金／研究合約
<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>				
<b>Balance at the Beginning of the Year</b>	<b>年初結餘</b>	<b>135,983</b>	<b>161,801</b>	123,804	144,823
<b>Income</b>	<b>收入</b>				
Donations/Research Grants/ Research Contracts Received	配對捐款／研究補助金／研究合約	<b>44,401</b>	<b>74,920</b>	27,937	67,244
Investment Returns	投資收入	—	—	—	(1,955)
Other Income	其他收入	—	<b>1</b>	—	811
		<b>44,401</b>	<b>74,921</b>	27,937	66,100
<b>Expenditure</b>	<b>開支</b>				
Research Project(s)	研究項目	<b>22,532</b>	<b>44,975</b>	15,708	42,511
Research Equipment	研究設備	—	<b>(1,319)</b>	50	120
Setting up of Research Facilities	設置研究設施	—	<b>(1,520)</b>	—	1,953
Research Activities for Students	為學生設立的研究活動	—	<b>1,416</b>	—	3,529
Others	其他	—	—	—	1,009
		<b>22,532</b>	<b>43,552</b>	15,758	49,122
<b>Balance at the End of the Year</b>	<b>年終結餘</b>	<b>157,852</b>	<b>193,170</b>	135,983	161,801

**(c) Other Deferred Income****其他遞延收入**

Other deferred income comprises investment returns from Hostel Development Fund and project funding from other sources.

其他遞延收入包括宿舍發展基金之投資收入及來自其他來源之項目資金。

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

(In thousands of Hong Kong dollars)	(以千港元計)	Note 附註	The Group 大學整體		The University 大學	
			2024	2023	2024	2023
Creditors and Accruals	應付帳款及應計費用		<b>523,971</b>	459,165	<b>504,120</b>	440,116
Retention Monies Payable	應付保固金		<b>200,627</b>	184,932	<b>200,627</b>	184,932
Amounts due to UGC	應付教資會之款項		<b>515,927</b>	446,175	<b>515,927</b>	446,175
Amount due to a Subsidiary	應付附屬公司之款項		—	—	<b>4,427</b>	2,941
Derivative Financial Instruments Payables	衍生金融工具之 應付帳款	17	<b>33,569</b>	56,242	<b>33,569</b>	56,242
Amounts due to Brokers	應付經紀商款項		<b>29,636</b>	197,032	<b>29,636</b>	197,032
			<b>1,303,730</b>	1,343,546	<b>1,288,306</b>	1,327,438
Current Portion	流動部分		<b>1,229,854</b>	1,220,692	<b>1,214,430</b>	1,204,584
Non-current Portion	非流動部分		<b>73,876</b>	122,854	<b>73,876</b>	122,854
			<b>1,303,730</b>	1,343,546	<b>1,288,306</b>	1,327,438

Except for Retention Monies Payable of \$73,876,000 (2023: \$122,854,000), under non-current liabilities, other accounts payable and accruals are expected to be settled within one year or are repayable on demand.

除於非流動負債項下的應付保固金 7,387 萬 6 千元 (2023 年：1 億 2,285 萬 4 千元) 外，其他應付帳款及應計費用均預期在一年內付清或須隨時支付。

## 27 Contract Liabilities 合約負債

(In thousands of Hong Kong dollars)	(以千港元計)	The Group 大學整體		The University 大學	
		2024	2023	2024	2023
Deposits Withheld	扣繳按金	<b>8,590</b>	8,429	<b>8,590</b>	8,429
Receipts in Advance	預收款項	<b>98,532</b>	100,991	<b>93,849</b>	97,370
Deferred Tuition Fees	遞延學費	<b>614,842</b>	396,189	<b>614,842</b>	396,189
		<b>721,964</b>	505,609	<b>717,281</b>	501,988

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

大部分合約負債均預期於一年內付清或確認為收入或須隨時償還。

**27 Contract Liabilities** (continued)**合約負債** (續)**Movement in contract liabilities****合約負債的變動**

<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>	<b>The Group 大學整體</b>		<b>The University 大學</b>	
		<b>2024</b>	2023	<b>2024</b>	2023
<b>Balance at the Beginning of the Year</b>	<b>年初結餘</b>	<b>505,609</b>	442,451	<b>501,988</b>	439,931
Decrease in contract liabilities as a result of recognising revenue during the year that was included in the contract liabilities at the beginning of the Year	包括年初的合約負債而於年內確認為收入所產生合約負債的減少	<b>(490,371)</b>	(433,129)	<b>(488,996)</b>	(432,319)
Increase in contract liabilities as a result of receiving tuition and other fees in advance during the Year	於年內收取的學費及其他預收費用所產生合約負債的增加	<b>706,726</b>	496,287	<b>704,289</b>	494,376
<b>Balance at the End of the Year</b>	<b>年末結餘</b>	<b>721,964</b>	505,609	<b>717,281</b>	501,988

**28 Provision for Employee Benefits****僱員福利撥備**

<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>	<b>The Group 大學整體</b>		<b>The University 大學</b>	
		<b>2024</b>	2023	<b>2024</b>	2023
Salaries	薪酬	<b>10,598</b>	14,892	<b>7,993</b>	13,216
Provision for Untaken Leave Balances	未取假期結餘撥備	<b>464,066</b>	460,450	<b>458,108</b>	454,707
Other Employee Benefits	其他僱員福利	<b>272,565</b>	250,205	<b>271,571</b>	248,537
		<b>747,229</b>	725,547	<b>737,672</b>	716,460
Payable:	應付款項：				
Within 1 year	於1年內支付	<b>682,103</b>	663,805	<b>672,546</b>	654,718
After 1 year	於1年後支付	<b>65,126</b>	61,742	<b>65,126</b>	61,742
		<b>747,229</b>	725,547	<b>737,672</b>	716,460

## 29 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 \$30,000. With effect from 1 July 2017, eligible staff members are allowed to elect to replace their existing contractual entitlement to a gratuity payment with an entitlement to payment of an equivalent amount by the University to the University's MPF Scheme as Employer's Voluntary Contribution. 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之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了強積金計劃。強積金計劃是一個界定供款退休計劃，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，每月的相關入息上限為3萬元。由2017年7月1日起，合資格教職員可選擇將大學按現有合約訂明支付予僱員之應得酬金款項的相同金額，以大學的強積金計劃下僱主自願性供款代替。向強積金計劃作出的供款即時成為既定僱員福利。

The contributions of the Group and the University to the retirement schemes during the year are as follows:

大學整體及大學於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	
		2024	2023	2024	2023
Contributions to Defined Contribution Retirement Schemes	界定供款退休計劃 供款	<b>142,843</b>	151,008	<b>139,341</b>	147,486

As at 30 June 2024, the outstanding contributions to defined contribution retirement schemes for the Group and the University were \$10,403,000 (2023: \$9,550,000) and \$9,840,000 (2023: \$9,052,000) respectively.

於2024年6月30日，大學整體及大學未支付的界定供款退休計劃的供款分別為1,040萬3千元(2023年：955萬元)及984萬元(2023年：905萬2千元)。

### 30 Loans and Borrowings 貸款及借貸

(In thousands of Hong Kong dollars) (以千港元計)	Note 附註	The Group 大學整體		The University 大學	
		2024	2023	2024	2023
Bank Loan — Unsecured 銀行貸款 — 無抵押	(a)	100,000	100,000	100,000	100,000
Loans from a Subsidiary — Unsecured 附屬公司貸款 — 無抵押	(b)	—	—	—	21,096
		<b>100,000</b>	<b>100,000</b>	<b>100,000</b>	<b>121,096</b>
Repayable: Within 1 year or on demand	償還款項： 於1年內償還或 須隨時償還	<b>100,000</b>	100,000	<b>100,000</b>	121,096

## Notes:

(a) The unsecured bank loans of \$100,000,000 (2023: \$100,000,000) raised for on-lending to qualified staff members of the University bears interest at 2.9% below prime rate since 26 February 2020. Subject to renewal, the loan is repayable within 12 months.

(b) The University has borrowed unsecured and interest-free loans from a subsidiary as its working capital. The loans are repayable on demand. The University has fully repaid the loans during the year (2023: nil).

## 附註：

(a) 為貸款予合資格的大學職員而設的無抵押銀行貸款1億元(2023年：1億元)，由2020年2月26日起利率按最優惠利率減2.9%。視乎更新細節，此貸款須於12個月內償還。

(b) 大學向一附屬公司借入無抵押及免息貸款用作其營運資金。該等貸款須隨時償還。大學於年內已全數償還該等貸款(2023年：零)。

### 31 Lease Liabilities 租賃負債

The Group and the University's lease liabilities were repayable as follows:

大學整體及大學的租賃負債於以下年期償還：

(In thousands of Hong Kong dollars) (以千港元計)		The Group 大學整體		The University 大學	
		2024	2023	2024	2023
Within 1 year	一年內	23,704	49,343	18,919	45,099
After 1 year but within 2 years	一年後但兩年內	16,252	10,932	11,250	7,465
After 2 years but within 5 years	兩年後但五年內	9,131	8,394	6,204	1,262
After 5 years	五年後	—	361	—	—
		<b>25,383</b>	<b>19,687</b>	<b>17,454</b>	<b>8,727</b>
		<b>49,087</b>	<b>69,030</b>	<b>36,373</b>	<b>53,826</b>

## 32 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	Furniture, Machinery and Equipment	Total
(In thousands of Hong Kong dollars)	(以千港元計)	校舍	在建工程	租賃 物業裝修	傢俬、 機器及器材	總計
<b>Balance at 1 July 2022</b>	<b>2022年7月1日結餘</b>	1,694,949	560,402	249,627	355,648	2,860,626
Transfers from Deferred Income	轉撥自遞延收入	—	827,089	58,551	238,978	1,124,618
Transfers	轉撥	—	(149,965)	149,965	—	—
Release to the Statement of Comprehensive Income	轉撥至 全面收益表	(86,178)	—	(148,568)	(160,156)	(394,902)
<b>Balance at 30 June 2023 and 1 July 2023</b>	<b>2023年6月30日及 2023年7月1日結餘</b>	<b>1,608,771</b>	<b>1,237,526</b>	<b>309,575</b>	<b>434,470</b>	<b>3,590,342</b>
Transfers (to)/from Deferred Income	轉撥(至)/ 自遞延收入	<b>(14,009)</b>	<b>1,116,810</b>	<b>40,407</b>	<b>182,271</b>	<b>1,325,479</b>
Transfers	轉撥	—	<b>(112,700)</b>	<b>112,700</b>	—	—
Release to the Statement of Comprehensive Income	轉撥至 全面收益表	<b>(76,607)</b>	—	<b>(142,276)</b>	<b>(200,275)</b>	<b>(419,158)</b>
<b>Balance at 30 June 2024</b>	<b>2024年6月30日結餘</b>	<b>1,518,155</b>	<b>2,241,636</b>	<b>320,406</b>	<b>416,466</b>	<b>4,496,663</b>

## 33 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，涉及的機構與大學校董會成員、主要管理人員及附屬公司董事若可能利益相關，均遵照大學的財務規則及正常採購程序，在正常業務運作過程中進行。

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饋贈，均以大學既定接納捐贈的程序正常處理。



**33 Related Party Transactions** (continued)**關聯方交易** (續)**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>	The University 大學	
		2024	2023
Short-term Employee Benefits	短期僱員福利	<b>108,097</b>	80,499
Post-employment Benefits	退休福利	<b>13,053</b>	11,167
		<b>121,150</b>	91,666

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 29.

上述酬金已包括在「教職員薪酬及福利」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29內。

**34 Commitments****承擔**

Capital commitments outstanding at 30 June 2024 not provided for in the financial statements were as follows:

於2024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	
		2024	2023	2024	2023
Contracted for	已簽約	<b>371,829</b>	1,534,950	<b>371,593</b>	1,534,761

## 35 Capital Management

### 資本管理

The University is a higher education institution funded by the government through the UGC. It was established under the laws of the Hong Kong Special Administrative Region, of which the objectives 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 is 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學府。大學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。大學的活動經費亦由捐助及自資營運活動的收入及其他收入所支援。

大學附屬公司的資本管理的基本目的是保障各公司能夠持續運作。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基金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。

## 36 Financial Risk Management

### 金融風險管理

Financial instruments of the Group and the University include bank deposits, debt securities, equities securities, investments held by fund managers, other investments, loans receivable, accounts receivables, accounts payables and 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 and the University's operations. These risks are limited by the Group's and the University's financial management policies and practices described below.

大學整體及大學的金融工具包括銀行存款、債務證券、股票證券、存放於基金經理的投資、其他投資、應收貸款、應收帳款、應付帳款和貸款及借貸。這類金融工具均須承受大學整體及大學在日常營運過程中產生的信貸、流動性、利率、外匯及股票價格風險。大學整體及大學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

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

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

The Group's and the University'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.

Investments are normally only in liquid securities quoted on a recognised stock exchange, except where entered into for long-term strategic purposes. Transactions involving derivative financial instruments are with counterparties of sound credit standing. Given their high credit standing, management does not expect any investment counterparty to fail to meet its obligations.

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.

Apart from the loan to a subsidiary, given the Group and the University have not experienced any significant credit losses in the past, the allowance for expected credit losses is therefore insignificant.

信貸風險指交易對手將拖欠其合約上的責任而導致大學整體及大學蒙受財務損失。

大學整體及大學面對的信貸風險主要來自投資、應收貸款及應收帳款。

大學整體及大學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資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。

大學整體及大學一般只會投資在認可股票交易所所有活躍市場的證券（長遠策略投資除外）。如果交易涉及衍生金融工具，交易對方須有良好的信用評級。鑒於交易對方的信用評級良好，管理層並不預期交易對方會無法履行義務。

在應收貸款及應收帳款方面，大學整體定期進行複查並跟進其過期繳付的帳款，將其承受的信貸風險減至最低。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。

除附屬公司貸款外，由於大學整體及大學過去並無任何重大信貸虧損的經歷，所以預期信貸虧損的撥備並不重大。

**36 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 and the University closely monitor its current and expected cash demands arising from all liabilities and borrowings. The Group and the University maintain sufficient cash and bank deposits to meet its liquidity requirements in the short and long term.

Based on the cash flow analysis, the Group and the University manage 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，大學整體及大學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。大學整體及大學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，大學整體及大學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:

下表列出大學整體及大學於結算期末之金融負債最早須支付日期：

		The Group 大學整體 2024						
		Within 1 Year or on Demand 1年內或 須隨時償還	More than 1 Year but Less than 2 Years 1年以上 但少於2年	More than 2 Years but Less than 5 Years 2年以上 但少於5年	5 Years and More 5年及以上	Total 總計	Carrying Amount 帳面金額	
(In thousands of Hong Kong dollars)	(以千港元計)							
Accounts Payable and Accruals	應付帳款及應計費用	1,222,983	73,876	—	—	1,296,859	1,296,859	
Provision for Employee Benefits	僱員福利撥備	682,103	65,126	—	—	747,229	747,229	
Lease Liabilities	租賃負債	25,051	16,857	9,294	—	51,202	49,087	
Loans and Borrowings	貸款及借貸	100,000	—	—	—	100,000	100,000	
		<b>2,030,137</b>	<b>155,859</b>	<b>9,294</b>	<b>—</b>	<b>2,195,290</b>	<b>2,193,175</b>	
		2023						
		Within 1 Year or on Demand 1年內或 須隨時償還	More than 1 Year but Less than 2 Years 1年以上 但少於2年	More than 2 Years but Less than 5 Years 2年以上 但少於5年	5 Years and More 5年及以上	Total 總計	Carrying Amount 帳面金額	
(In thousands of Hong Kong dollars)	(以千港元計)							
Accounts Payable and Accruals	應付帳款及應計費用	1,210,430	122,854	—	—	1,333,284	1,333,284	
Provision for Employee Benefits	僱員福利撥備	663,805	61,742	—	—	725,547	725,547	
Lease Liabilities	租賃負債	50,736	11,513	8,740	364	71,353	69,030	
Loans and Borrowings	貸款及借貸	100,000	—	—	—	100,000	100,000	
		<b>2,024,971</b>	<b>196,109</b>	<b>8,740</b>	<b>364</b>	<b>2,230,184</b>	<b>2,227,861</b>	

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

		The Group 大學整體 2024				
		Contractual Undiscounted Cash (Outflow)/Inflow 按合約之未折現現金(流出)/流入				
		Within 1 Year or on Demand 1年內或 須隨時償還	More than 1 Year but Less than 2 Years 1年以上 但少於2年	More than 2 Years but Less than 5 Years 2年以上 但少於5年	5 Years and More 5年及以上	Total 總計
<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>					
Derivatives Settled Gross:	衍生工具之交收總額：					
Derivative Financial Instruments	衍生金融工具					
— Outflow	— 流出	<b>(4,098,866)</b>	—	—	—	<b>(4,098,866)</b>
— Inflow	— 流入	<b>4,118,367</b>	—	—	—	<b>4,118,367</b>
		2023				
		Contractual Undiscounted Cash (Outflow)/Inflow 按合約之未折現現金(流出)/流入				
		Within 1 Year or on Demand 1年內或 須隨時償還	More than 1 Year but Less than 2 Years 1年以上 但少於2年	More than 2 Years but Less than 5 Years 2年以上 但少於5年	5 Years and More 5年及以上	Total 總計
<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>					
Derivatives Settled Gross:	衍生工具之交收總額：					
Derivative Financial Instruments	衍生金融工具					
— Outflow	— 流出	(2,985,869)	—	—	—	(2,985,869)
— Inflow	— 流入	3,007,199	—	—	—	3,007,199

**36 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 2024						
		Within 1 Year or on Demand 1年內或 須隨時償還	More than 1 Year but Less than 2 Years 1年以上 但少於2年	More than 2 Years but Less than 5 Years 2年以上 但少於5年	5 Years and More 5年及以上	Total 總計	Carrying Amount 帳面金額	
<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>							
Accounts Payable and Accruals	應付帳款及應計費用	1,207,559	73,876	—	—	1,281,435	1,281,435	
Provision for Employee Benefits	僱員福利撥備	672,546	65,126	—	—	737,672	737,672	
Lease Liabilities	租賃負債	19,694	11,590	6,282	—	37,566	36,373	
Loans and Borrowings	貸款及借貸	100,000	—	—	—	100,000	100,000	
		<b>1,999,799</b>	<b>150,592</b>	<b>6,282</b>	<b>—</b>	<b>2,156,673</b>	<b>2,155,480</b>	
2023								
		Within 1 Year or on Demand 1年內或 須隨時償還	More than 1 Year but Less than 2 Years 1年以上 但少於2年	More than 2 Years but Less than 5 Years 2年以上 但少於5年	5 Years and More 5年及以上	Total 總計	Carrying Amount 帳面金額	
<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>							
Accounts Payable and Accruals	應付帳款及應計費用	1,194,322	122,854	—	—	1,317,176	1,317,176	
Provision for Employee Benefits	僱員福利撥備	654,718	61,742	—	—	716,460	716,460	
Lease Liabilities	租賃負債	45,787	7,552	1,268	—	54,607	53,826	
Loans and Borrowings	貸款及借貸	121,096	—	—	—	121,096	121,096	
		<b>2,015,923</b>	<b>192,148</b>	<b>1,268</b>	<b>—</b>	<b>2,209,339</b>	<b>2,208,558</b>	
The University 大學 2024								
		Contractual Undiscounted Cash (Outflow)/Inflow 按合約之未折現現金(流出)/流入						
		Within 1 Year or on Demand 1年內或 須隨時償還	More than 1 Year but Less than 2 Years 1年以上 但少於2年	More than 2 Years but Less than 5 Years 2年以上 但少於5年	5 Years and More 5年及以上	Total 總計		
<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>							
Derivatives Settled Gross:	衍生工具之交收總額：							
Derivative Financial Instruments	衍生金融工具							
— Outflow	— 流出	(4,098,866)	—	—	—	(4,098,866)		
— Inflow	— 流入	4,118,367	—	—	—	4,118,367		
2023								
		Contractual Undiscounted Cash (Outflow)/Inflow 按合約之未折現現金(流出)/流入						
		Within 1 Year or on Demand 1年內或 須隨時償還	More than 1 Year but Less than 2 Years 1年以上 但少於2年	More than 2 Years but Less than 5 Years 2年以上 但少於5年	5 Years and More 5年及以上	Total 總計		
<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>							
Derivatives Settled Gross:	衍生工具之交收總額：							
Derivative Financial Instruments	衍生金融工具							
— Outflow	— 流出	(2,985,869)	—	—	—	(2,985,869)		
— Inflow	— 流入	3,007,199	—	—	—	3,007,199		

**36 Financial Risk Management** (continued)**金融風險管理** (續)**(c) Interest Rate Risk****利率風險**

The Group and the University are exposed to interest rate risk since the Group and the University have significant interest-bearing financial assets. The Group's interest rate risk arises primarily from debt securities, deposits and loans receivable. Floating rate deposits and loans receivable expose the Group to cash flow interest rate risk. Interest income will decrease as a result of a decrease in interest rates. Fixed rate debt securities expose the Group to fair value interest rate risk. The value of fixed rate debt securities will drop when market interest rates increase. The Group and the University manage its exposure to interest rate risk by diversifying its funds into a variety of fixed and floating rate instruments with various tenures.

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

大學整體及大學有龐大可賺取利息的金融資產，因此承受利率風險。大學整體的利率風險主要來自債務證券、存款及應收貸款。浮息存款及應收貸款使大學整體承受現金流利率風險。利息收入將因利率下降而減少。固定利率債務證券使大學整體承受公允價值利率風險。當市場利率上升時，固定利率債務證券的價值將下降。大學整體及大學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。

大學整體及大學於結算日並沒有重大的帶息金融負債。大學整體及大學預期市場利率的短期波動並不會對大學整體及大學的營運業績構成重大的影響。

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

下表列出大學整體及大學於結算期末之帶息存款、應收貸款及金融負債的利率概況：

		<b>The Group 大學整體</b>			
		<b>2024</b>		<b>2023</b>	
		<b>Effective Interest Rate</b>	<b>Carrying Amount</b>	Effective Interest Rate	Carrying Amount
		實際利率	帳面金額	實際利率	帳面金額
		%		%	
<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>				
<b>Deposits and Loans Receivable</b>	<b>存款及應收貸款</b>				
Fixed Rate Deposits	定息存款	<b>5.7%</b>	<b>441,788</b>	4.9%	314,180
Floating Rate Deposits	浮息存款	<b>0.9%</b>	<b>125,144</b>	1.1%	108,567
Floating Rate Loans Receivable	浮息應收貸款	<b>3.0%</b>	<b>117,380</b>	2.5%	124,690
Total	總計		<b>684,312</b>		547,437
Fixed Rate Deposits as a Percentage of Total Interest-bearing Financial Assets	定息存款佔帶息金融資產總額的比率		<b>65%</b>		57%
<b>Fixed Rate Borrowings</b>	<b>定息借貸</b>				
Lease Liabilities	租賃負債	<b>3.6%</b>	<b>49,087</b>	2.9%	69,030
<b>Floating Rate Borrowings</b>	<b>浮息借貸</b>				
Bank Loan	銀行貸款	<b>3.0%</b>	<b>100,000</b>	2.5%	100,000
<b>Total</b>	<b>總計</b>		<b>149,087</b>		169,030

**36 Financial Risk Management** (continued)**金融風險管理** (續)**(c) Interest Rate Risk** (continued)**利率風險** (續)

		The University 大學			
		2024		2023	
		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
<i>(In thousands of Hong Kong dollars)</i>	<i>(以千港元計)</i>				
<b>Deposits and Loans Receivable</b>	<b>存款及應收貸款</b>				
Fixed Rate Deposits	定息存款	<b>5.8%</b>	<b>430,391</b>	4.9%	300,000
Floating Rate Deposits	浮息存款	<b>1.0%</b>	<b>101,475</b>	1.2%	94,599
Floating Rate Loans Receivable	浮息應收貸款	<b>3.0%</b>	<b>117,380</b>	2.5%	124,690
Floating Rate Loans to Subsidiaries	浮息應收附屬公司貸款	<b>2.4%</b>	<b>18,000</b>	1.9%	18,000
Total	總計		<b>667,246</b>		537,289
Fixed Rate Deposits as a Percentage of Total Interest-bearing Financial Assets	定息存款佔 帶息金融資產 總額的比率		<b>65%</b>		56%
<b>Fixed Rate Borrowing</b>	<b>定息借貸</b>				
Lease Liabilities	租賃負債	<b>2.8%</b>	<b>36,373</b>	2.1%	53,826
<b>Floating Rate Borrowing</b>	<b>浮息借貸</b>				
Bank Loan	銀行貸款	<b>3.0%</b>	<b>100,000</b>	2.5%	100,000
<b>Total</b>	<b>總計</b>		<b>136,373</b>		153,826



## 36 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 2024, it is estimated that a general increase/decrease of 100 basis points in interest rates, with all other variables held constant, would have increased/decreased the Group's and the University's surplus by approximately \$1,425,000 and \$1,369,000 respectively (2023: decreased/increased the Group's and University's deficit by approximately \$1,333,000 and \$1,373,000 respectively).

The sensitivity analysis above has been determined assuming that the change in interest rates occurred at the end of the reporting period and had been applied to the exposure to interest rate risk for investments for floating rate financial assets in existence at that date. The Group and the University may be exposed 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 100 basis points increase/decrease represents management's assessment of a reasonably possible change in interest rates over the period until the end of the next annual reporting period. The analysis is on the same basis for 2023.

於2024年6月30日，假設所有其他可變動因素保持不變，倘利率增加／減少100點子，大學整體及大學於年內的盈餘分別會增加／減少約142萬5千元及136萬9千元（2023年：大學整體及大學的虧損分別減少／增加約133萬3千元及137萬3千元）。

上述敏感度分析的計算假設為利率的變動於結算期末發生，並應用於大學整體及大學於該日的浮息金融資產所承受的利率風險。大學整體及大學透過其持有的投資組合中所持有的債務證券或會間接受到利率的風險。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的增加／減少，則沒有包括於以上的敏感度分析中。增加／減少100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。此分析乃以2023年的同一基準進行。

**36 Financial Risk Management** (continued)**金融風險管理** (續)**(d) Foreign Currency Risk****外匯風險**

The Group and the University primarily conduct their operation in Hong Kong with transactions substantially denominated in Hong Kong Dollars (HKD). The Group and the University are exposed to currency risk primarily from deposits and investment portfolios denominated in other currencies. As HKD is currently pegged to the United States dollars (USD), the Group and the University consider the risk of exchange rates fluctuations between the HKD and USD to be insignificant.

In respect of investment portfolios denominated in other currencies, the Group and the University control their exposure to foreign currency risk by entering into foreign exchange forward contracts to minimise the exposure to foreign currencies.

大學整體及大學主要在香港運作，而有關的交易金額亦主要以港元為結算貨幣。大學整體及大學承受的外匯風險主要來自以其他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，大學整體及大學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，大學整體及大學透過投資外幣遠期合約將所承受的外匯風險減至最低。

As at 30 June 2024, the percentage of financial assets denominated in currencies other than HKD or USD to total financial assets of the Group and the University is 9% (2023: 11%). Details are as follows:

於2024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佔金融資產總額9%（2023年：11%）。詳情表列如下：

		<b>The Group and the University</b> 大學整體及大學	
		<b>2024</b>	2023
Korean Won	南韓圓	<b>2%</b>	3%
New Taiwan Dollars	新台幣	<b>2%</b>	3%
Renminbi	人民幣	<b>2%</b>	2%
British Pound Sterling	英鎊	<b>2%</b>	1%
Others	其他	<b>1%</b>	2%

**Sensitivity Analysis****敏感度分析**

Assuming that the relevant foreign exchange rate to which the Group and the University have significant exposure at the end of the reporting period had strengthened/weakened by not more than 5% (2023: 5%) at 30 June 2024, with all other variables held constant, the impact of the Group's and University's surplus (2023: deficit) is not expected to be material.

The sensitivity analysis above assumes that the change in the foreign exchange rate had been applied to re-measure those financial instruments held by the Group and the University which expose the Group and the University to foreign currency risk at the end of the reporting period. The analysis is performed on the same basis for 2023.

於2024年6月30日，假設所有其他可變動因素保持不變，倘與大學整體及大學外匯風險有關之外匯匯率上升／下調不多於5%（2023年：5%），預期對大學整體及大學年內的盈餘（2023年：虧損）並不會有重大影響。

上述敏感度分析的計算假設外匯匯率的變動於結算期末發生，並用於重新計量大學整體及大學於該日的持有金融工具所承受的匯率風險。此分析乃以2023年的同一基準進行。

**36 Financial Risk Management** (continued)**金融風險管理** (續)**(e) Price Risk****價格風險**

The Group and the University are exposed to price risk as the value of its equity and debt securities and investment funds will increase/decrease if prices change. In respect of investment portfolios for investing in equity and debt securities and investment funds, the Group and the University control their exposure to 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.

投資股份及債務證券和投資基金的價值會隨著價格轉變而上升／下跌，因此大學整體及大學承受著價格風險。有關以投資股份及債務證券和投資基金的投資組合，大學整體及大學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價格風險。

The Group's and the University's listed and unlisted equity and debt securities and investment funds are held in the following regions:

大學整體及大學的上市及非上市股份及債務證券和投資基金分佈於下列地區：

		The Group 大學整體		The University 大學	
		2024	2023	2024	2023
Hong Kong	香港	<b>11%</b>	12%	<b>9%</b>	10%
Mainland China	中國大陸	<b>4%</b>	4%	<b>4%</b>	4%
Rest of Asia-Pacific	其他亞太地區	<b>18%</b>	20%	<b>19%</b>	20%
North America	北美洲	<b>42%</b>	40%	<b>42%</b>	41%
Europe and others	歐洲及其他地區	<b>25%</b>	24%	<b>26%</b>	25%

**Sensitivity Analysis****敏感度分析**

At the end of the reporting period, if the prices of the respective equity and debt securities 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 \$151,168,000 and \$149,970,000 respectively (2023: the Group's and the University's deficit would have decreased/increased by \$183,168,000 and \$182,513,000) as a result of the changes in fair value of equity and debt securities. The analysis is performed on the same basis for 2023.

於結算期末，假設所有其他可變動因素保持不變，倘有關股份及債務證券的價格上升／下跌5%，大學整體及大學年內的盈餘會因股份及債務證券的公允價值變動，分別增加／減少1億5,116萬8千元及1億4,997萬元（2023年：大學整體及大學的虧損會減少／增加1億8,316萬8千元及1億8,251萬3千元）。此分析乃以2023年的同一基準進行。

## 36 Financial Risk Management (continued)

### 金融風險管理 (續)

#### (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 fair values of listed equity securities, debt securities and investment funds are based on quoted market bid prices at the end of the reporting period.

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

Level 1 valuations: Fair value measured using only Level 1 inputs, i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date

Level 2 valuations: Fair value measured using Level 2 inputs, i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available

Level 3 valuations: Fair value measured using significant unobservable inputs

上市股票、債務證券及投資基金的公允價值是根據它們於結算期末的市場買入價而訂定。

下表根據「香港財務報告準則」第13號「公允價值計量」所界定的三個公允價值級別，列出大學整體及大學的金融工具於結算期末的公允價值。公允價值計量的級別是按照用作估值的數據之可觀察性和重要性來釐定。有關級別如下：

第1級估值 — 公允價值以第1級別的數據來計算，即於計算日以在活躍市場中相同的資產或負債的未經調整的報價

第2級估值 — 公允價值以第2級別的數據來計算，即未能符合第1級別的可觀察到的數據及不使用不可觀察到的重要數據。不可觀察到的數據是市場未能提供的數據

第3級估值 — 公允價值以不可觀察到的重要數據來計算

**36 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)

		The Group 大學整體							
		2024				2023			
(In thousands of Hong Kong dollars)	(以千港元計)	Level 1 第1級	Level 2 第2級	Level 3 第3級	Total 總額	Level 1 第1級	Level 2 第2級	Level 3 第3級	Total 總額
Equity Securities	股份證券	1,044,604	—	29,285	1,073,889	1,245,992	—	18,153	1,264,145
Debt Securities	債務證券	1,290,358	659,115	—	1,949,473	1,506,832	892,385	—	2,399,217
Derivative Financial Instruments Receivables	衍生金融工具的應收款項	—	65,747	—	65,747	—	65,884	—	65,884
Investment Funds	投資基金	2,850,708	301,009	—	3,151,717	4,066,927	—	—	4,066,927
Derivative Financial Instruments Payables	衍生金融工具的應付款項	—	(33,569)	—	(33,569)	—	(56,242)	—	(56,242)
Other Investments	其他投資	—	—	93,212	93,212	—	—	91,066	91,066
		<b>5,185,670</b>	<b>992,302</b>	<b>122,497</b>	<b>6,300,469</b>	<b>6,819,751</b>	<b>902,027</b>	<b>109,219</b>	<b>7,830,997</b>

		The University 大學							
		2024				2023			
(In thousands of Hong Kong dollars)	(以千港元計)	Level 1 第1級	Level 2 第2級	Level 3 第3級	Total 總額	Level 1 第1級	Level 2 第2級	Level 3 第3級	Total 總額
Equity Securities	股份證券	1,044,297	—	5,626	1,049,923	1,245,297	—	5,745	1,251,042
Debt Securities	債務證券	1,290,358	659,115	—	1,949,473	1,506,832	892,385	—	2,399,217
Derivative Financial Instruments Receivables	衍生金融工具的應收款項	—	65,747	—	65,747	—	65,884	—	65,884
Investment Funds	投資基金	2,850,708	301,009	—	3,151,717	4,066,927	—	—	4,066,927
Derivative Financial Instruments Payables	衍生金融工具的應付款項	—	(33,569)	—	(33,569)	—	(56,242)	—	(56,242)
		<b>5,185,363</b>	<b>992,302</b>	<b>5,626</b>	<b>6,183,291</b>	<b>6,819,056</b>	<b>902,027</b>	<b>5,745</b>	<b>7,726,828</b>

During the years 2023 and 2024, there were no transfers between Level 1 and Level 2, or transfers into or out of Level 3. The Group's and the University's policy are to recognise transfer between levels of fair value hierarchy as at the end of the reporting period in which they occur.

於2023年及2024年年內，大學整體及大學的金融工具沒有在第1級與第2級之間轉移，或自第3級轉入或轉出。大學整體及大學的政策是於結算期末確認在結算期間公允價值架構級別之轉移。

## 36 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)

###### Valuation techniques and inputs used in Level 2 fair value measurements

###### 第2級公允價值計量所用之估值方法及輸入數據

The fair value of fixed-income securities in Level 2 is mainly determined by prices for identical or similar assets in over-the-counter markets that are not active.

The fair value of foreign exchange forward contracts is either marked to market using listed market prices or by discounting the contractual forward price and deducting the current spot rate.

The fair value of interest rate swaps is the estimated amount that the Group and the University would receive or pay to terminate the swap at the end of the reporting period, taking into account the current interest rates and the current creditworthiness of the swap counterparties.

The fair value of the unlisted investment funds in Level 2 is determined by reference to the prices at the reporting date provided by the investment managers and have been translated using the exchange rates at the end of the reporting period where appropriate.

第2級固定收入證券的公允價值按非活躍場外交易市場就該相同或相類同的資產價格釐定。

遠期外匯合約之公允價值按市場報價以市價計值或參照折現合約遠期價格並扣除當時即期匯率計值。

利率掉期之公允價值是大學整體及大學在結算日終止掉期將收到或支付的估計金額，同時考慮當期利率和當前掉期對手的信譽。

屬於第2級非上市投資基金的公允價值乃參考投資經理所提供於報告日之價格而釐定，並使用報告期末之匯率折算。

**36 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)**Information about fair value measurements of Level 3:****第3級公允價值的計量的資料：**

The fair value of investment in Institutional Entities and unlisted equity securities is determined based on investment costs or recent financing after considering the business nature, stage of development, business and financial performance of the investees as well as availability of information provided by the management. The significant unobservable input includes the adjustment to investment cost or recent financing. The fair value measurement is positively correlated to the investment cost or recent financing.

The fair value of other investments is determined based on the investment cost or probability weighted expected return method with consideration of different scenarios in exercising the Simple Agreement for Future Equity ("SAFE"). The significant unobservable inputs include the adjustment to investment cost or expected payoff and the probability of each scenario. The fair value measurement is positively correlated to the probability of a qualified equity financing scenario.

投資於機構實體及非上市股份證券的公允價值乃根據投資成本或近期融資情況，綜合考慮被投資方的業務性質、發展階段、業務及財務表現以及管理層可否提供資料而釐定。重大不可觀察輸入值包括對投資成本或近期融資的調整。公允價值計量與投資成本或近期融資呈正相關。

其他投資的公允價值根據投資成本或概率加權預期收益法，並考慮行使未來股權簡單協議（「SAFE」）的不同情景確定。重大不可觀察輸入值包括對投資成本或預期收益的調整以及每種情況的概率。公允價值計量與合格股權融資情景的概率呈正相關。

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

在第3級公允價值的結餘在期內的變動的計量如下：

(In thousands of Hong Kong dollars)	(以千港元計)	The Group 大學整體		The University 大學	
		2024	2023	2024	2023
<b>Equity securities:</b>	<b>股份證券：</b>				
<b>Balance at the Beginning of the Year</b>	<b>年初結餘</b>	<b>109,219</b>	47,522	<b>5,745</b>	6,248
Payment for purchases	購入付款	<b>34,960</b>	62,500	—	—
Unrealised (Losses)/Gains for the Year	本年度未實現(損失)/收益	<b>(20,208)</b>	197	<b>(119)</b>	(503)
Transfers	轉移	—	—	—	—
Disposal	出售	<b>(1,474)</b>	(1,000)	—	—
<b>Balance at the End of the Year</b>	<b>年末結餘</b>	<b>122,497</b>	109,219	<b>5,626</b>	5,745

**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**

The carrying amount of financial instruments carried at amortised cost was not materially different from their respective fair values as at 30 June 2024 and 2023.

按攤銷成本列帳的金融工具的帳面金額與其於2024年及2023年6月30日之公允價值並無重大差別。

## 37 Accounting Estimates and Judgements

### 會計估計及判斷

The Group's and the University'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 and the University determine 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.

The Group and the University review their property, plant and equipment, intangible assets with finite useful lives, investments in subsidiaries and interest in a joint venture for indications of impairment at the end of each reporting period according to accounting policies set out in *note 1(j)(ii)*. Property, plant and equipment, intangible assets with finite useful lives, investments in subsidiaries and interest in the joint venture are reviewed for impairment at each reporting date or whenever events or changes in circumstances indicate that the carrying amount of the assets exceeds its recoverable amount. The recoverable amount of an asset is the greater of the fair value less costs of disposal and value in use. In determining the value in use, expected cash flows generated by the asset are discounted to their present value, which requires significant judgement relating to the revenue forecasts, future inflation and long-term growth rates. However, any change in the assumptions adopted in the cash flow forecasts would increase or decrease the provision for impairment loss and affect the Group's and the University's financial results and financial position. For goodwill and intangible assets that have indefinite useful lives, the recoverable amount is estimated annually whether or not there is any indication of impairment.

*Note 36* contains information about the assumptions and their risk relating to financial instruments.

大學整體及大學的校舍、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。大學整體及大學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。如果所作出的估計顯著有別於以往的可用年限估計，則可用年限以至未來期間的折舊率將會因此一併調整。

大學整體及大學在每個結算期末根據附註 1(j)(ii) 所載會計政策檢討其校舍、機器及設備、有使用期限的無形資產、附屬公司及合營公司權益的投資是否出現減值跡象。當每個結算日或任何事件或環境變化時，如資產的帳面金額高於其可收回金額，校舍、機器及設備、有使用期限的無形資產、附屬公司投資及合營公司權益會作減值檢討。資產的可收回金額是其公允價值減出售成本及使用價值的較高者。在確定使用價值時，資產產生的預期現金流量將與其現值貼現，這需要對收入預測、未來通貨膨脹和長期增長率作出重大判斷。但是，現金流量預測中採用的假設的任何變化都會增加或減少減值虧損準備，並影響大學整體和大學的業績及財務狀況。沒有使用期限的商譽及無形資產則無論有沒有出現減值跡象，其可收回金額每年都會作出估算。

附註 36 列載有關金融工具的假設和風險的資料。



### 38 Possible Impact of Amendments, New Standards and Interpretations Issued but Not Yet Effective for the Year Ended 30 June 2024

#### 截至2024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 new or amended standards, which are not yet effective for the year ended 30 June 2024 and which have not been adopted in these financial statements. These developments include the following which may be relevant to the Group and the University:

		Effective for accounting periods beginning on or after
Amendments to HKAS 1	Presentation of financial statements: Classification of liabilities as current or non-current	1 January 2024

截至本財務報表發出日，香港會計師公會頒佈數項新及修訂準則。該等新訂準則於截至2024年6月30日止年度仍未生效，且仍未於本財務報表採納，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 會計期間生效
《香港會計準則》第1號之修訂	財務報表的呈報：流動及非流負債的分類	2024年1月1日

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

大學整體現正評估該等發展在初始應用時的影響，就大學整體所知，應用該等準則不會對大學整體及大學之財務報表構成重大影響。



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DESIGN: FORMAT LIMITED  
[www.format.com.hk](http://www.format.com.hk)  
Printed in Hong Kong  
This report is printed on environmentally friendly paper.

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