

FINANCE 財務概況

SOLID PROGRESS

Financial year 2011/12 was filled with challenges and events for the University. It was the final year of the University Grants Committee ("UGC") funding triennium and the last year for preparation before the launch of the new four-year undergraduate programmes in 2012/13. Hotel ICON, a unique teaching and research hotel, which is expected to play a supporting role in the University's development, opened for business during the year. 2012 also marks the University's 75th Anniversary, with its associated local and international activities. It was therefore gratifying that the year concluded with reasonably strong financial results despite a relatively weak economic and investment climate.

The University and the Consolidated Entity recorded a surplus of \$154.4 million (2011: \$143.9 million) and \$280.5 million (2011: \$189.5 million) respectively, representing an increase of 7% and 48% over last year. Net assets of the University and Consolidated Entity saw positive growth of 4.6% and 7.3% to \$3,515.5 million (2011: \$3,361 million) and \$4,029.4 million (2011: \$3,755.8 million) respectively. The General and Development Reserve Fund balance after transfer was raised to \$946.4 million (2011: \$740.2 million) as at 30 June 2012. The satisfactory result of the current triennium lays a solid foundation for the University to flexibly deploy resources to support various strategic academic and research development as directed by the new Vision and Mission of the University.

OPERATING RESULTS AND FINANCIAL POSITION

In 2012, the University's total income was \$4,246 million (2011: \$4,127.8 million), representing an increase of 3% from last year. The increase in income was mainly attributable to recognition of Government Subventions of \$2,339.4 million (2011: \$2,255.8 million), including net supplementary grants for salary increases of \$99.3 million (2011: net supplementary adjustment of \$2.1 million). Higher Tuition and Other Fees of \$1,362.3 million (2011: \$1,263.7 million) came mainly from self-financing programmes, with the total student number reaching 12,700. These favourable results were offset by the drop in Net Investment Gain to \$32.1 million (2011: \$138.3 million) due to the volatile securities market environment. The University's total operating expenditure recorded a corresponding increase of 3% to \$4,088.2 million (2011: \$3,982.2 million), partially accounted for by the upward pay adjustment in staff salaries. More resources were placed on Premises and Related Expenses for capital

穩健發展

2011/12 財政年度對本校而言別具挑戰且十分重要。本年度是大學教育資助委員會（「教資會」）三年撥款期的最後一年，也踏入了2012/13年推出新四年制本科課程的最後準備階段。本校獨一無二的教學及科研酒店「唯港薈」亦於本年度內正式啟業，預計該酒店的營運將會為本校的發展擔當支援角色。本校亦於本地及海外展開了一系列慶祝建校75周年的活動。雖然處於疲弱的投資經濟環境，本校依然錄得相對穩健的財務成績。

本校與綜合體分別錄得盈餘1.544億港元（2011:1.439億港元）及2.805億港元（2011:1.895億港元），較去年同期分別上升7%及48%。本校與綜合體的淨資產分別增長至35.155億港元（2011:33.61億港元）及40.294億港元（2011:37.558億港元），淨資產增長率分別約為4.6%及7.3%。一般及發展儲備基金的結餘在轉賬後於本年度止亦提升至9.464億港元（2011:7.402億港元）。這三年的財務成績令人滿意，奠定了鞏固的基礎，有助大學按新訂定的願景及使命，靈活地運用資源從而發展各項學術及科研活動。

營運結果及財務狀況

2012年本校總收入為42.46億港元（2011:41.278億港元），較去年同期上升3%。增幅主要是由於確認政府撥款23.394億港元（2011:22.558億港元），其中包括員工加薪的淨增補補助金9,930萬港元（2011:淨增補調整210萬港元），學費和其他費用增長至13.623億港元（2011:12.637億港元），主要來自自資營運課程，而有關課程的學生總數已達到12,700。然而，由於投資市場的波動，淨投資收益減少至3,210萬港元（2011:1.383億港元），抵銷了部份總收入之增長。本校的總開支亦相應增至40.882億港元（2011:39.822億港元），較去年同期上升3%，部份增長歸因於員工薪酬向上調整以及投放更多資源於校舍及有關開支。這些開支主要用於加速基建項目的進行和配合新學制落實的臨時措施，以確保大

project acceleration and costs of contingency measures to ensure sufficient teaching space be available to accommodate the double cohort of students in the 2012/13 academic year. Together with the full-year depreciation charge for the redeveloped Pak Sui Yuen Project comprising our teaching and research hotel in 2012, expenditure on Premises and Related Expenses increased by 13% to \$720.3 million (2011: \$637.5 million).

The performance of subsidiaries also brought encouraging results in financial year 2011/12, with total operating income of \$1,182 million (2011: \$826.3 million) and total operating expenditure of \$1,108.8 million (2011: \$798.7 million), achieving a surplus from operations of \$73.2 million (2011: \$27.6 million). Included in the total expenditure were donations of \$48.9 million, mainly made by PolyU Enterprises Limited and PolyU Technology and Consultancy Co. Limited (2011: \$2.1 million from PolyVision Eyecare Limited only) to the University. In comparison with 2011, the increase in total operating income was mainly attributable to the continuing growth in educational services provided by College of Professional and Continuing Education Limited ("CPCE") as well as Hong Kong Community College ("HKCC") and the full-year operation of Hotel ICON, which officially opened on 21 September 2011. The student population of CPCE and HKCC both increased by around 14% to 5,000 (2011: 4,400) and 7,900 (2011: 6,900) respectively. First year operating results of Hotel ICON were ahead of the planned level. There was a corresponding increase in expenditure to support the higher level of academic activities in the two colleges and the hotel operation. In compliance with the newly launched Knowledge Transfer policy, a reputable subsidiary and an associate were disposed of, and six subsidiaries and jointly controlled entities were dissolved or are in the process of winding up. The related gain on the disposal of these entities was \$35.7 million (2011: loss of \$0.7 million).

The University and Consolidated Income and Expenditure Analyses are provided in Figures 1-4.

學有足夠的教學設施容納2012/13雙班年的新生。校舍及有關開支增長至7.203億港元（2011:6.375億港元），較去年同期上升13%，其中包括百粹苑重建項目與內裏的教學及科研酒店的全年折舊因素。

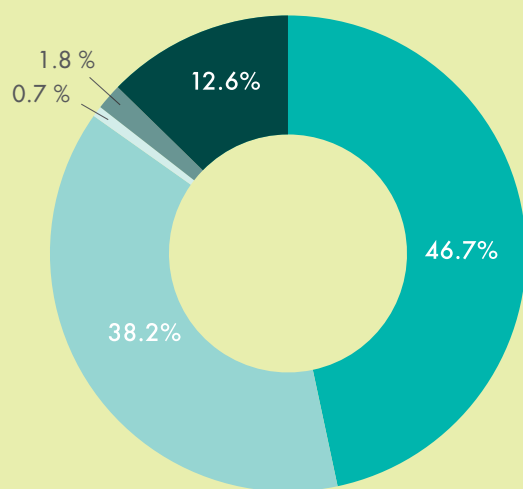
附屬公司的營運亦於2011/12財政年度錄得令人鼓舞的結果，其總營運收入為11.82億港元（2011:8.263億港元），總營運開支為11.088億港元（2011:7.987億港元），包括主要由理大企業有限公司和理大科技及顧問有限公司捐贈予本校的4,890萬港元（2011:理大護眼中心有限公司向本校捐贈210萬港元），隨之錄得營運盈餘7,320萬港元（2011:2,760萬港元）。相對於2011年，本年度總營運收入的增長主要來自專業及持續教育學院有限公司和香港專上學院所提供的教育服務的持續增長，以及「唯港薈」於2011年9月21日正式啟業後的全年營運。專業及持續教育學院有限公司和香港專上學院的學生人數兩者皆上升大約14%至5,000（2011:4,400）及7,900（2011:6,900）。「唯港薈」的首年營運業績比預期理想。與此同時，各項開支亦因支援上述兩間學院的學術活動及酒店營運而相應增加。大學亦已遵照新推出的知識轉移政策，於年度內出售了一所聲譽良好的附屬公司及一所聯營公司，另有六所附屬公司/共同控制實體已於本年度清盤或處於清盤程序中。出售這些實體所帶來的相關收益為3,570萬港元（2011:虧損70萬港元）。

本校及綜合體之收入及開支分析詳情載於圖一至四。

Income Analysis 收入分析

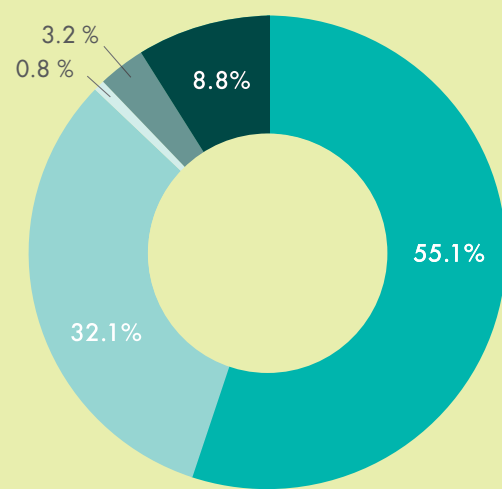
| | Consolidated 綜合 | | | | University 大學 | | | |
|---------------------------------|-----------------|------------|--------------|------------|---------------|------------|--------------|------------|
| | 2012 | | 2011 | | 2012 | | 2011 | |
| | HK\$ 'm | % | HK\$ 'm | % | HK\$ 'm | % | HK\$ 'm | % |
| Government Subventions 政府撥款 | 2,343 | 46.7 | 2,256 | 48.5 | 2,339 | 55.1 | 2,256 | 54.7 |
| Tuition and Other Fees 學費及其他收費 | 1,916 | 38.2 | 1,747 | 37.6 | 1,362 | 32.1 | 1,264 | 30.6 |
| Net Investment Gain 投資淨收益 | 37 | 0.7 | 153 | 3.3 | 32 | 0.8 | 138 | 3.3 |
| Donations and Benefactions 外界捐助 | 89 | 1.8 | 131 | 2.8 | 136 | 3.2 | 131 | 3.2 |
| Other Income 其他收入 | 637 | 12.6 | 362 | 7.8 | 377 | 8.8 | 339 | 8.2 |
| Total 總數 | 5,022 | 100 | 4,649 | 100 | 4,246 | 100 | 4,128 | 100 |

Figure 1: 2011/12 Consolidated Income Analysis
圖一 : 2011/12 年度綜合收入分析



- Government Subventions 政府撥款
- Tuition and Other Fees 學費及其他收費
- Net Investment Gain 投資淨收益
- Donations and Benefactions 外界捐助
- Other Income 其他收入

Figure 2: 2011/12 University Income Analysis
圖二 : 2011/12 年度大學收入分析

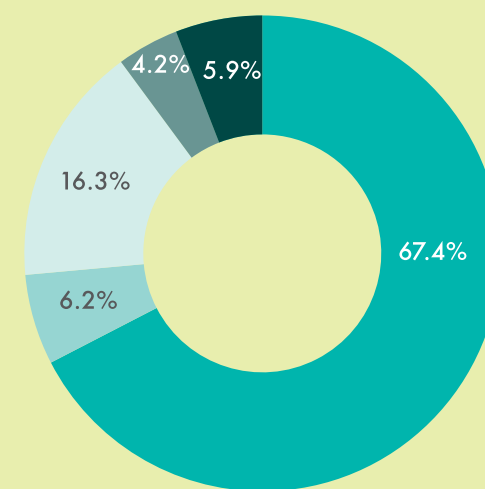


- Government Subventions 政府撥款
- Tuition and Other Fees 學費及其他收費
- Net Investment Gain 投資淨收益
- Donations and Benefactions 外界捐助
- Other Income 其他收入

Expenditure Analysis 開支分析

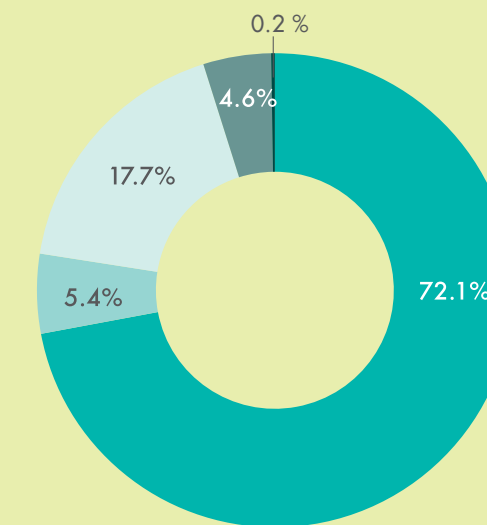
| | Consolidated 綜合 | | | | University 大學 | | | |
|---|-----------------|------|---------|------|---------------|------|---------|------|
| | 2012 | | 2011 | | 2012 | | 2011 | |
| | HK\$ 'm | % | HK\$ 'm | % | HK\$ 'm | % | HK\$ 'm | % |
| Learning and Research 學習及科研 | 2,693 | 67.4 | 2,665 | 71.2 | 2,483 | 71.2 | 2,476 | 73.4 |
| Instruction and Research 教學及科研 | 147 | | 144 | | 135 | | 133 | |
| Library 圖書館 | 131 | | 125 | | 118 | | 112 | |
| Central Computing Facilities 中央電腦設施 | 241 | | 232 | | 201 | | 196 | |
| Other Academic Services 其他教學服務 | 293 | 6.2 | 275 | 6.2 | 221 | 5.4 | 213 | 5.3 |
| Management and General 管理及一般項目 | 778 | 16.3 | 669 | 15.0 | 720 | 17.7 | 637 | 16.0 |
| Premises and Related Expenses 校舍及有關開支 | 201 | 4.2 | 195 | 4.4 | 188 | 4.6 | 189 | 4.8 |
| Student and General 學生及一般教育服務 | 281 | 5.9 | 142 | 3.2 | 10 | 0.2 | 18 | 0.5 |
| Educational Services 服務 | | | | | | | | |
| Other Activities 其他活動 | 4,765 | 100 | 4,447 | 100 | 4,076 | 100 | 3,974 | 100 |
| Total Expenditure Excluding Finance Costs and Income Tax 財務費用及所得稅以外開支 | | | | | | | | |

Figure 3: 2011/12 Consolidated Expenditure Analysis
圖三 : 2011/12 年度綜合開支分析



- Learning and Research 學習及科研
- Management and General 管理及一般項目
- Premises and Related Expenses 校舍及有關開支
- Student and General Educational Services 學生及一般教育服務
- Other Activities 其他活動

Figure 4: 2011/12 University Expenditure Analysis
圖四 : 2011/12 年度大學開支分析



- Learning and Research 學習及科研
- Management and General 管理及一般項目
- Premises and Related Expenses 校舍及有關開支
- Student and General Educational Services 學生及一般教育服務
- Other Activities 其他活動

INVESTMENTS

The Investment Committee completed the re-alignment of investment strategies in the new Statement of Investment Policies and Guidelines ("SIPG"), which was approved by Council in September 2011. To implement the strategies, new investment managers will be engaged for the coming year. In preparation for the appointment of the new managers, the University continued to adopt a conservative approach to its investments, maintaining over 90% of assets under management in fixed income investments with only a small percentage invested in equities and alternative investments in 2012. The University recorded an overall net investment gain of \$32.1 million for the year (2011: \$138.3 million), representing a small positive return of 0.8% in 2012. Compared with the return of 3.4% last year, the significant drop in investment gain was mainly attributable to the volatile financial market. As at 30 June 2012, most of the investments previously held by the former investment managers were liquidated and all the cash proceeds placed in fixed deposits pending reallocation to the selected investment managers. It is expected that, with the new SIPG and support of the Investment Committee, the University's investment portfolio will be in a better position to weather the increasing volatility of investment markets and to meet the cash flow requirements of the University.

RESEARCH

In 2012, there was a total of 2,457 (2011: 2,511) on-going research projects, of which 592 (2011: 605) were new projects. The total number of candidates registered for research degrees increased to 1,504 (2011: 1,434).

In addition to the UGC recurrent grants supporting general research activities, the University also secured funding through different sources to support other specific research projects. In 2012, approved earmarked grants through the Research Grants Council and by awards for competitive bids amounted to \$107 million (2011: \$95.2 million). Another \$185.4 million (2011: \$188 million) in research funds came from contract research, sponsorship or donations. Total expenditure on research projects and studentships for the year, irrespective of funding sources, was \$436.9 million (2011: \$481.7 million).

CAPITAL PROGRAMMES

A total of \$1,156.6 million (2011: \$687.7 million) was incurred for the year for capital development programmes and various alterations, additions and improvement projects. The majority of the expenditure was for construction work for three capital projects, namely the Student Hostel Phase 3 Development, the Phase 8 Development and Innovation Tower, which are to meet the space requirements for the new four-year undergraduate programmes.

投資

投資委員會重新調整了大學的投資策略並制訂了一套新的投資策略及指引，該策略於2011年9月已獲校董會通過。為了實施新的投資策略，大學將在來年委任新的專業投資經理。在準備新任命之時，本校在過往一年延續保守的投資策略，保持超過90%管理的資產於固定收入投資，只投資少部分的資金於股票及另類投資工具。雖然本年度錄得的投資淨收益僅為3,210萬港元（2011:1.383億港元），年內正增長的平均回報率也有0.8%。與去年3.4%的回報率相比，本年度投資收益顯著下跌主要歸因於金融市場的波動。截至2012年6月30日止，本校已出售大部份由前投資經理所持有的證券，所收到的現金均以定期存款方式存於本地持牌銀行，該筆資金將被重新分配予新任投資經理管理。隨著新投資策略及指引的落實，再加上投資委員會的支持，本校的投資組合預期可更全面地應付市場加劇的波動及符合大學現金流量的需求。

科研

於2012年進行中的科研項目總共達2,457項（2011:2,511）。當中有592項（2011:605）為新項目。而註冊為研究生人數已增長至1,504名（2011:1,434）。

除教資會用於資助一般科研活動的經常性撥款外，本校也循其他渠道募集資金，用於支持特定的科研項目。於2012年，獲研究資助局批出的直接撥款及通過角逐撥款共計1.07億港元（2011:9,520萬港元）。另外由其他來源如合約研究、贊助與捐贈所得之研究基金共計1.854億港元（2011:1.88億港元）。從所有資金來源計算，本年度用於研究項目與研究生助學金支出共計4.369億港元（2011:4.817億港元）。

基建項目

年內用於基建項目及校舍改善工程之總開支為11.566億港元（2011:6.877億港元）。大部份開支用於三項基建項目，即第三期學生宿舍發展計劃、第八期校園發展計劃及創新樓，這些項目均為配合新四年制本科課程所需的空間。

The Student Hostel Phase 3 Development, which accounted for \$385.4 million (2011: \$81 million), was completed on schedule, with the occupation permit issued in July 2012. It is planned that a total of 1,600 students will move into the new hostel in the 2012/13 academic year.

The construction of the Phase 8 Development, providing 25,600m² net floor area, was in full swing, with capital expenditure of \$507 million (2011: \$132 million) incurred during the year. Based on the latest progress, the development will be completed in phases, with general teaching facilities such as lecture theatres and classrooms targeted for use in the new academic year to meet teaching space requirements for the new four-year academic structure. Other facilities, including laboratories, office accommodation and amenities, are scheduled for completion in the first quarter of 2013.

Due to its special architectural design, the anticipated completion date of Innovation Tower is the second quarter of 2013. Upon completion, the tower will provide some 15,000m² net floor area and accommodate about 1,800 staff and students.

The University Capital Development Programmes Analysis is provided in Figure 5.

本年度用於第三期學生宿舍發展計劃的開支為3.854億港元（2011:8,100萬港元）。該項目已按原訂計劃竣工並於2012年7月獲批入伙紙。預計1,600名學生將於2012/2013學年入宿。

第八期校園發展計劃正進行得如火如荼，完工後可提供25,600平方米淨面積。年內用於該項目之開支為5.07億港元（2011:1.32億港元）。根據最近的建築工程進度，該項目將分階段完成，一般教學設施，例如演講廳及課室按計劃將於新學年投入使用，以應付新四年本科學制所需的教學空間。而其他設施，例如實驗室、辦公設施及其他文康設施預期在2013年第一季度完成。

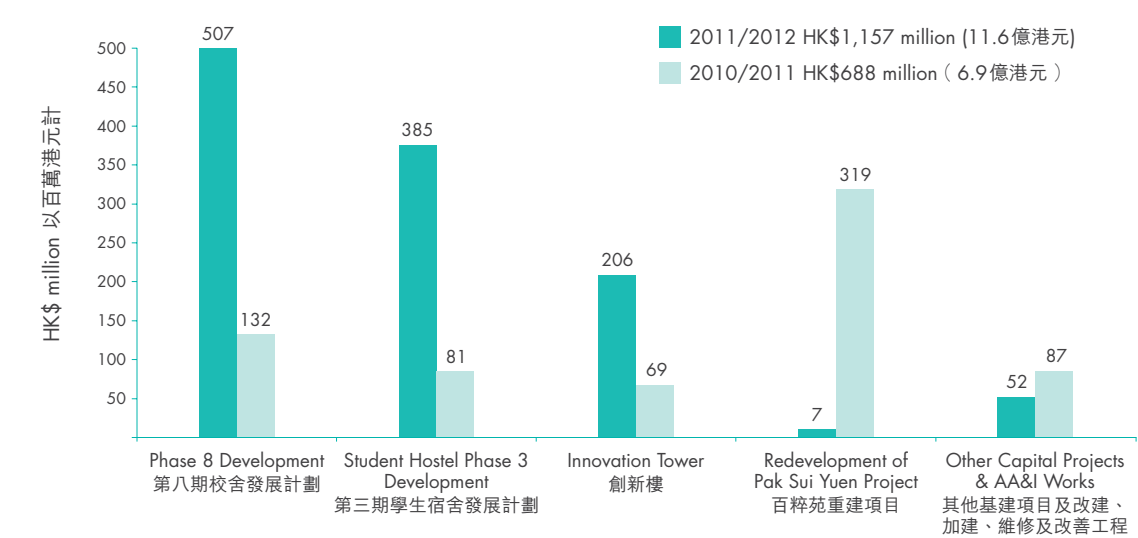
鑒於創新樓的建築設計較獨特，該建築預計於2013年第二季度竣工。啟用後，創新樓可提供15,000平方米的淨面積，容納大約1,800名教職員及學生。

大學基建項目分析詳情載於圖五。

Capital Development Programmes Analysis 基建項目分析

| | 2012 | | 2011 | |
|---------------------------------------|--------------|------------|------------|------------|
| | HK\$ 'm | % | HK\$ 'm | % |
| Phase 8 Development | 507 | 43.8 | 132 | 19.2 |
| Student Hostel Phase 3 Development | 385 | 33.3 | 81 | 11.8 |
| Innovation Tower | 206 | 17.8 | 69 | 10.0 |
| Redevelopment of Pak Sui Yuen Project | 7 | 0.6 | 319 | 46.4 |
| Other Capital Projects & AA&I Works | 52 | 4.5 | 87 | 12.6 |
| | <u>1,157</u> | <u>100</u> | <u>688</u> | <u>100</u> |

Figure 5: Capital Development Programmes Analysis
圖五：基建項目分析



DONATIONS

Including the \$48.9 million from subsidiaries, the University received donations totalling \$135.5 million during the year (2011: \$131.1 million) from alumni, friends and organizations to support University development, research activities, scholarships and various departmental functions. Donations at the consolidated level stood at \$88.7 million (2011: \$131 million), which was lower than last year as some donations solicited during the year will be realized in 2012/13 to align with the delayed implementation of the Sixth Matching Grant Scheme. The University is most appreciative of all donors' generous and continuous financial support. Such significant contributions affirm that the University's academic achievements are well recognized by business leaders and the general public in Hong Kong.

The University Donation Analysis is provided in Figure 6.

Donation Analysis 外界捐助分析

| | |
|---|-----------------|
| University Development Fund | 大學發展基金 |
| Other Earmarked Donations | 其他特定捐款 |
| Donations for Research Activities | 科研活動捐助 |
| Scholarship, Bursaries, Prizes and Loan Funds | 獎學金、助學金、獎金及借貸基金 |
| Capital Projects | 基建項目 |

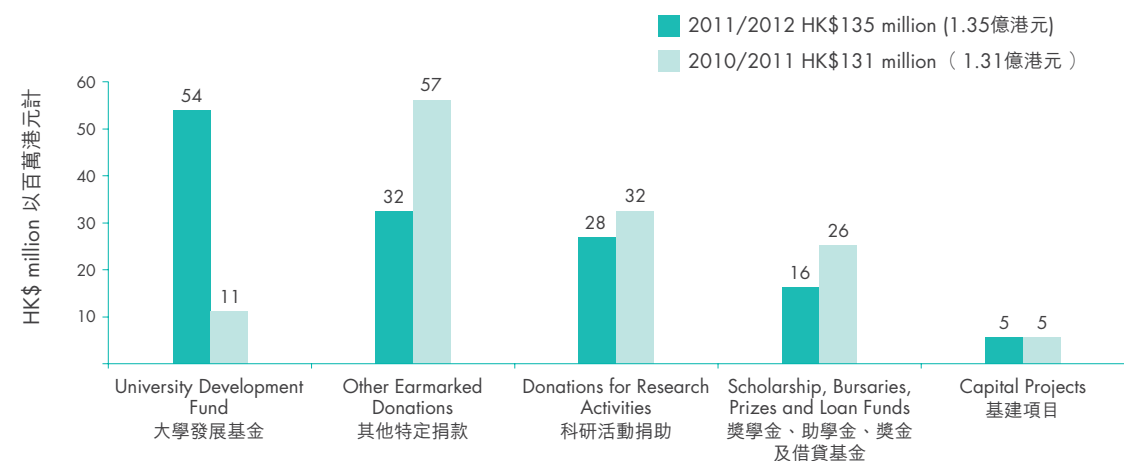
捐款

除附屬公司捐贈的4,890萬港元外，大學於本年度收到來自校友、社會各界友好及團體的捐贈共1.355億港元（2011:1.311億港元），主要用作支持本校發展、科研活動、獎學金及各項院系的活動。本年度的綜合外界捐助為8,870萬港元（2011:1.31億港元），跟去年相比的減少是由於部分在本年度收到的捐助會於2012/13年度展開的第六期配對補助金計劃作配對時確認。本校衷心感謝所有捐款人的慷慨捐贈及持續支持。捐贈者的鼎力支持亦證明了本校的學術成就被商界領袖及本地普羅大眾廣泛認同。

大學捐助分析詳情載於圖六。

| 2012 | | 2011 | |
|------------|------------|------------|------------|
| HK\$ 'm | % | HK\$ 'm | % |
| 54 | 40.0 | 11 | 8.4 |
| 32 | 23.7 | 57 | 43.6 |
| 28 | 20.7 | 32 | 24.4 |
| 16 | 11.9 | 26 | 19.8 |
| 5 | 3.7 | 5 | 3.8 |
| <u>135</u> | <u>100</u> | <u>131</u> | <u>100</u> |

Figure 6: Donation Analysis
圖六：外界捐助分析



FINANCIAL OUTLOOK

Building on the dedication of the whole academic community, the University has been able to accomplish the new four-year undergraduate curriculum design, which will provide a broad-based education to complement the strong professional orientation of our programmes. Our healthy financial situation has helped supporting services/facilities, including additional manpower, space requirements, student information systems, library and computing facilities as well as student support services, to be in place to greet the additional cohort of students to be admitted to the University under the new four-year academic structure in 2012/13.

While the University is ready to deliver the new academic curriculum, we face new challenges resulting from the UGC's introduction of greater competition in the allocation methodology for research-related funding and research postgraduate places, starting from 2012. The UGC will conduct a new Research Assessment Exercise in 2014 with redefined measurements for research performance. The University stands ready to rise to the challenge of such a major transformation and make the most of opportunities it will bring. To better equip itself to take up the challenges ahead and further improve research quality, the University plans to gradually provide an additional 500 research postgraduate places on a self-financing basis by 5 years, draw up a new Strategic Plan for 2012/13 to 2017/18, with one of the main focuses on research advancement, and refine the financial planning and internal resource allocation mechanism to cope with these changes.

PolyU has also been celebrating its 75th birthday in 2012. As a pioneer of professional education in Hong Kong nurturing more than 310,000 graduates over the years, PolyU can truly be proud of its remarkable academic and research achievements. The new vision of the University to "Be a leading university that excels in professional education, applied research and partnership for the betterment of Hong Kong, the nation and the world" precisely captures the University's objectives. Looking ahead, we are confident that the University will continue to thrive on its well-established path of excellence and make consistent progress on all fronts following its shared vision and aspirations.

財政展望

憑著全體教職員上下一心的努力，本校已完成新四年本科課程的設計，將提供廣泛的教育基礎，藉此優化本校以專業為本的課程。本校穩健的財政狀況亦有助大學加強支援服務和設施，包括額外人手、教學空間、學生資訊系統、圖書館、電腦設施以及學生支援服務等，準備就緒迎接2012/13年度新學制所增加的學生。

雖然本校已就實施新學制方面作好準備，但也要面對其他新的挑戰。自2012年起，教資會在分配與科研相關的撥款及研究生學位方法中引入更多競逐的元素。教資會將於2014年進行新一輪的研究評審工作，並以重新制定的準則評核科研表現。面臨上述的重大轉變，本校在應付挑戰的同時，更需要把握它們所帶來的機遇。為作好準備迎接即將來臨的挑戰，並進一步提升科研質素，本校計劃於五年內逐漸增加500個自資研究生學位，制定未來六年（2012/13-2017/18）以科研發展為其中一個重點的新策略發展計劃，及調整財政計劃和內部資源分配機制作出相應的配合。

理大於2012年慶祝建校75周年。作為本港提供專業教育的先驅，理大至今已培育了超過31萬名畢業生，本校對其學術及科研成就引以為傲。本校的新願景是「成為一所在專業教育、應用研究及夥伴協作方面表現卓越的大學，為香港、國家及世界作出貢獻」，這願景清晰地反映本校的目標。展望未來，本校將精益求精，朝著新的願景奮力在各方面向前邁進。

Income and Expenditure Analysis for 2008-2012 (At University Level) 二零零八至二零一二年度收支賬項分析 (以大學層面)

| | 2008 | | 2009 | | 2010 | | 2011 | | 2012 | |
|--|--------------|------------|--------------|------------|--------------|------------|--------------|------------|--------------|------------|
| | HK\$'m | % | HK\$'m | % | HK\$'m | % | HK\$'m | % | HK\$'m | % |
| Income 收入 | | | | | | | | | | |
| Government Subventions 政府撥款 | 2,096 | 58.1 | 2,123 | 65.3 | 2,147 | 53.8 | 2,256 | 54.7 | 2,339 | 55.1 |
| Tuition and Other Fees 學費及其他收費 | 1,092 | 30.3 | 1,137 | 35.0 | 1,198 | 30.0 | 1,264 | 30.6 | 1,362 | 32.0 |
| Net Investment Gain/(Loss) 投資淨收益/(虧損) | (42) | (1.2) | (472) | (14.5) | 136 | 3.4 | 138 | 3.3 | 32 | 0.8 |
| Donations and Benefactions 外界捐助 | 207 | 5.8 | 135 | 4.2 | 193 | 4.9 | 131 | 3.2 | 136 | 3.2 |
| Other Income 其他收入 | 252 | 7 | 323 | 10 | 315 | 7.9 | 339 | 8.2 | 377 | 8.9 |
| Total Income 總收入 | 3,605 | 100 | 3,246 | 100 | 3,989 | 100 | 4,128 | 100 | 4,246 | 100 |
| Expenditure 開支 | | | | | | | | | | |
| Learning and Research 學習及科研 | | | | | | | | | | |
| Instruction and Research 教學及科研 | 2,428 | 62.6 | 2,574 | 62.6 | 2,492 | 62.9 | 2,476 | 62.2 | 2,483 | 60.7 |
| Library 圖書館 | 135 | 3.5 | 137 | 3.3 | 128 | 3.2 | 133 | 3.3 | 135 | 3.3 |
| Central Computing Facilities 中央電腦設施 | 100 | 2.6 | 115 | 2.8 | 109 | 2.8 | 112 | 2.8 | 118 | 2.9 |
| Other Academic Services 其他教學服務 | 170 | 4.4 | 196 | 4.8 | 187 | 4.7 | 196 | 4.9 | 201 | 4.9 |
| Institutional Support 教學支援 | | | | | | | | | | |
| Management and General 管理及一般項目 | 226 | 5.8 | 217 | 5.3 | 206 | 5.2 | 213 | 5.4 | 221 | 5.4 |
| Premises and Related Expenses 校舍及有關開支 | 635 | 16.4 | 666 | 16.2 | 638 | 16.1 | 638 | 16.0 | 720 | 17.7 |
| Student and General Educational Services 學生及一般教育服務 | 171 | 4.4 | 197 | 4.8 | 181 | 4.6 | 189 | 4.7 | 188 | 4.6 |
| Other Activities 其他活動 | 12 | 0.3 | 10 | 0.2 | 15 | 0.4 | 18 | 0.5 | 10 | 0.2 |
| Finance Costs 財務費用 | - | - | - | - | 5 | 0.1 | 8 | 0.2 | 12 | 0.3 |
| Total Expenditure 總開支 | 3,877 | 100 | 4,112 | 100 | 3,961 | 100 | 3,983 | 100 | 4,088 | 100 |

Figure 8: University Income and Expenditure Analysis for 2008-2012
圖八：外二零零八至二零一二年度大學收支賬項分析



* Note: Deficit recorded in 2007/08 & 2008/09 was mainly due to the planned deployment of the reserves accumulated in the past years, to support various strategic initiatives for strengthening the University's teaching and research development as well as preparation for the new four-year undergraduate programme.

* 註：2007/08及2008/09年度錄得之虧損主要是因為本校調配過往數年累積之儲備應付多項策略性的計劃，以加強本校教學及科研的發展，同時亦為迎接新大學四年制作好準備。

Income and Expenditure Statement (For the year ended 30 June 2012) 收支賬項 (截至二零一二年六月三十日止年度)

| | (In thousands of Hong Kong dollars) (以千港元計) | Consolidated 綜合 | | University 大學 | |
|--|--|------------------|------------------|------------------|------------------|
| | | 2012 | 2011 | 2012 | 2011 |
| Income 收入 | | | | | |
| Government Subventions 政府撥款 | | 2,343,327 | 2,255,786 | 2,339,447 | 2,255,786 |
| Tuition and Other Fees 學費及其他收費 | | 1,915,737 | 1,746,628 | 1,362,339 | 1,263,740 |
| Net Investment Gain 投資淨收益 | | 36,792 | 152,554 | 32,101 | 138,341 |
| Donations and Benefactions 外界捐助 | | 88,685 | 130,953 | 135,495 | 131,100 |
| Other Income 其他收入 | | 637,319 | 362,697 | 376,598 | 338,798 |
| | | 5,021,860 | 4,648,618 | 4,245,980 | 4,127,765 |
| Expenditure 開支 | | | | | |
| Learning and Research 學習及科研 | | | | | |
| Instruction and Research 教學及科研 | | 2,692,741 | 2,664,521 | 2,482,933 | 2,476,363 |
| Library 圖書館 | | 147,324 | 143,608 | 135,046 | 132,680 |
| Central Computing Facilities 中央電腦設施 | | 130,458 | 125,434 | 117,914 | 111,793 |
| Other Academic Services 其他教學服務 | | 241,272 | 231,847 | 200,822 | 196,017 |
| Institutional Support 教學支援 | | | | | |
| Management and General 管理及一般項目 | | 292,997 | 275,197 | 221,335 | 212,947 |
| Premises and Related Expenses 校舍及有關開支 | | 778,266 | 669,010 | 720,273 | 637,501 |
| Student and General Educational Services 學生及一般教育服務 | | 201,209 | 195,197 | 187,892 | 188,576 |
| Other Activities 其他活動 | | 281,134 | 141,764 | 9,482 | 17,981 |
| | | 4,765,401 | 4,446,578 | 4,075,697 | 3,973,858 |
| Finance Costs 財務費用 | | 12,550 | 8,301 | 12,550 | 8,301 |
| | | 4,777,951 | 4,454,879 | 4,088,247 | 3,982,159 |
| Surplus from Operations 營運盈餘 | | 243,909 | 193,739 | 157,733 | 145,606 |
| Gain/(Loss) on Disposal of Subsidiary/ Associates /Jointly Controlled Entities 出售附屬公司/聯營公司/ 共同控制實體收益/(虧損) | | 35,748 | (718) | - | - |
| Share of Loss of Associates 應佔聯營公司虧損 | | (138) | (173) | - | - |
| Share of Profit/(Loss) of Jointly Controlled Entities 應佔共同控制 實體溢利/(虧損) | | 5,131 | (1,191) | - | - |
| Surplus before Taxation 除稅前盈餘 | | 284,650 | 191,657 | 157,733 | 145,606 |
| Income Tax 所得稅 | | (4,192) | (2,186) | (3,289) | (1,707) |
| Surplus for the Year 本年度盈餘 | | 280,458 | 189,471 | 154,444 | 143,899 |

The above Income and Expenditure Statement is extracted from the audited financial statements for the year ended 30 June 2012.
以上收支賬項摘錄自二零一二年六月三十日止年度經核數師審核之財務報表。

Statement of Financial Position (as at 30 June 2012)

財務狀況表 (截至二零一二年六月三十日止年度)

| (In thousands of Hong Kong dollars) | (以千港元計) | Consolidated 綜合 | | University 大學 | |
|--|------------------|------------------|------------------|------------------|------------------|
| | | 2012 | 2011 | 2012 | 2011 |
| Non-current Assets | 非流動資產 | | | | |
| Fixed Assets | 固定資產 | 5,226,650 | 4,396,499 | 4,985,736 | 4,162,696 |
| Investments in Subsidiaries | 附屬公司之投資 | - | - | 170,947 | 180,995 |
| Interests in Associates | 聯營公司權益 | 2,650 | 3,016 | - | - |
| Interests in Jointly Controlled Entities | 共同控制實體權益 | 33,697 | 29,270 | - | - |
| Non-current Financial Assets | 非流動金融資產 | 488,594 | 715,990 | 488,594 | 708,015 |
| Employee Benefits Assets | 員工福利資產 | 6,849 | 7,303 | 6,849 | 7,303 |
| | | <u>5,758,440</u> | <u>5,152,078</u> | <u>5,652,126</u> | <u>5,059,009</u> |
| Current Assets | 流動資產 | | | | |
| Current Financial Assets | 流動金融資產 | 54,573 | 1,290,359 | 54,573 | 1,290,359 |
| Loans to Subsidiaries | 附屬公司貸款 | - | - | 187,080 | 201,383 |
| Staff Loans | 教職員貸款 | 48,120 | 53,760 | 48,120 | 53,760 |
| Inventories | 存貨 | 2,791 | 3,390 | - | - |
| Accounts and Other Receivables | 應收賬項 | 400,210 | 772,829 | 385,350 | 756,712 |
| Cash and Deposits with Banks | 現金及銀行存款 | 4,209,886 | 1,909,694 | 4,058,180 | 1,765,388 |
| | | <u>4,715,580</u> | <u>4,030,032</u> | <u>4,733,303</u> | <u>4,067,602</u> |
| Current Liabilities | 流動負債 | | | | |
| Bank Loan for On-lending to Staff | 轉貸予教職員之銀行貸款 | 48,120 | 53,760 | 48,120 | 53,760 |
| Loans and Borrowings | 貸款 | 53,711 | 47,411 | 53,711 | 47,411 |
| Accounts and Other Payables | 應付賬款 | 788,251 | 684,082 | 1,332,073 | 1,114,235 |
| Provision for Employee Benefits | 員工福利撥備 | 293,144 | 282,033 | 241,910 | 243,082 |
| Deferred Income | 遞延收入 | 218,490 | 299,998 | 210,954 | 297,458 |
| Receipts in Advance | 預收款項 | 285,420 | 259,303 | 227,609 | 212,165 |
| Tax Payable | 應付稅項 | 1,626 | 972 | 1,626 | 424 |
| | | <u>1,688,762</u> | <u>1,627,559</u> | <u>2,116,003</u> | <u>1,968,535</u> |
| Net Current Assets | 淨流動資產 | <u>3,026,818</u> | <u>2,402,473</u> | <u>2,617,300</u> | <u>2,099,067</u> |
| Total Assets Less Current Liabilities | 總資產扣減流動負債 | <u>8,785,258</u> | <u>7,554,551</u> | <u>8,269,426</u> | <u>7,158,076</u> |
| Non-current Liabilities | 非流動負債 | | | | |
| Loans and Borrowings | 貸款 | 1,356,124 | 1,304,835 | 1,356,124 | 1,304,835 |
| Provision for Employee Benefits | 員工福利撥備 | 338,214 | 298,133 | 336,370 | 296,475 |
| Deferred Income | 遞延收入 | 90,067 | 81,506 | 90,038 | 81,469 |
| | | <u>1,784,405</u> | <u>1,684,474</u> | <u>1,782,532</u> | <u>1,682,779</u> |
| Deferred Capital Funds | 遞延資本基金 | <u>2,971,430</u> | <u>2,114,277</u> | <u>2,971,430</u> | <u>2,114,277</u> |
| Net Assets | 淨資產 | <u>4,029,423</u> | <u>3,755,800</u> | <u>3,515,464</u> | <u>3,361,020</u> |
| Representing | 相當於 | | | | |
| General Funds | 一般基金 | 3,220,786 | 2,866,031 | 2,706,827 | 2,471,251 |
| Restricted Funds | 特定基金 | 808,637 | 889,769 | 808,637 | 889,769 |
| Total | 總額 | <u>4,029,423</u> | <u>3,755,800</u> | <u>3,515,464</u> | <u>3,361,020</u> |

Ms Marjorie Yang Mun-tak 楊敏德女士, JP
Chairman of Council 校董會主席

Mr Patrick Poon Sun-cheung 潘樂昌先生
Treasurer 司庫

Professor Timothy Tong Wai-cheung 唐偉章教授, JP.
President 校長

Mr Louis Heung Sai-kit 香世傑先生
Director of Finance 財務總監

The above Statement of Financial Position is extracted from the audited financial statements for the year ended 30 June 2012.

以上財務狀況表摘錄自二零一二年六月三十日止年度經核數師審核之財務報表。