

FINANCIAL HIGHLIGHTS

財務概要

Overview

The 2019/20 financial year kicked off the University Grants Committee (“UGC”) 2019-22 funding triennium with the long-awaited UGC Eighth Matching Grant Scheme (“MG8”) and the Research Matching Grant Scheme (“RMGS”). The year also marked a fresh start for the University under the leadership of our new senior management team. In addition, the University embarked on a number of major initiatives to build and develop our human capital, interdisciplinary research and global presence. Our objective with these initiatives is to pursue world-class excellence and make a positive impact on society.

In support of cutting-edge education and research initiatives, the University has strengthened the senior management team and put a greater focus on education, research and knowledge transfer. It also launched a hiring scheme for Chair Professors and Research Assistant Professors that will help to advance academic development in areas of strategic importance, particularly in new and emerging areas such as artificial intelligence and robotics. Furthermore, the establishment of a central research platform, the PolyU Academy for Interdisciplinary Research (“PAIR”), as well as a Graduate School (“GS”) were approved. PAIR will promote, lead and support interdisciplinary research activities that reinforce the University’s research capabilities and will work closely with research units, including two new research institutes focused on smart energy and smart cities, to achieve our strategic initiatives for interdisciplinary mission-driven research. The new GS will play a pivotal role in the planning, management, quality assurance and promotion of PolyU’s research postgraduate education.

概述

2019/20年度為大學教育資助委員會（「教資會」）2019-22三年期資助揭開序幕，期盼已久的教資會第八輪配對補助金計劃和研究配對補助金計劃亦同時展開。年內，大學在新任管理層的領導下迎來嶄新開始，並採取了許多重大舉措以建立並發展我們的人力資本、跨學科研究及全球影響力。我們旨在透過這些舉措，達致世界一流的卓越水平並對社會發揮積極影響。

為推動領先的教育和研究活動，大學進一步加強管理層，並更著重教育、研究及知識轉移方面的發展，同時為講座教授和研究助理教授兩項職位推出了招聘計劃，此舉將有助促進具有策略重要性的學術領域發展，尤其如人工智能和機械人技術的新興領域。此外，大學已獲准成立香港理工大學高等研究院及研究生院。香港理工大學高等研究院將推動、帶領和支持加強大學研究實力的跨學科研究活動，並將與大學的研究部門緊密合作，包括兩所新成立的智慧能源研究院和智慧城市研究院，以實行我們為跨學科使命為本的研究而制訂的策略計劃。另一方面，新的研究生院將在理大研究式深造教育的策劃、管理、質素保證和推廣方面扮演關鍵角色。

During the year, the University faced the unprecedented challenges of the campus incident in November 2019 and the outbreak of the COVID-19 pandemic in early 2020. Both of these challenges were handled in a positive and proactive manner. Campus restoration works essential for safety, statutory compliance and the reestablishment of the University's core functions of teaching and research were immediately carried out after the campus incident so the campus could reopen for the second semester in January 2020. Reinstatement works and further security and safety enhancement measures have been prioritised and carried out for a planned completion in the next 18 months. The University also reacted promptly to contain the threat of the COVID-19 pandemic by introducing new modes of teaching delivery and adopting innovative methods and technologies to maintain the quality of our teaching and learning activities. Additionally, the PolyU COVID-19 Student Support Fund was set up with contributions from staff, alumni and other supporters of PolyU to provide timely assistance to students in financial need. PolyU also capitalised on our expertise and collaborated with different stakeholders to contribute to the community in the fight against the outbreak. Measures included the development of a rapid diagnostic system that can identify COVID-19 and up to 40 other infectious pathogens, as well as the design and production of 3D-printed face shields by PolyU for the Hospital Authority to meet the immediate need for protective gear among frontline medical professionals.

The University is fully committed to sustainability and has adopted various energy saving technologies that have been developed from its own research to build a green campus environment, with savings in utilities expenses. For example, the second phase of installing electric vehicle charging facilities with semi-quick AC chargers was completed this year to help reduce carbon emissions. An automatic food waste collection system was also installed for the campus catering facilities, which will maximise the recycling of food waste by reducing its weight and volume through the dewatering process.

From a financial perspective, the University and the Consolidated Entity recorded a surplus of \$914.8 million (2018/19: \$356.0 million) and \$864.4 million (2018/19: \$414.2 million), respectively. Net assets of the University and the Consolidated Entity grew 14% to \$7,253.5 million (2018/19: \$6,338.7 million) and 12% to \$8,111.9 million (2018/19: \$7,247.6 million), respectively.

年內，大學面對了前所未有的挑戰，包括2019年11月的校園事件和在2020年初爆發的新型冠狀病毒（「新冠病毒」）疫情，而大學亦積極應對這兩項挑戰。在校園事件發生後，基於安全及法規的考慮，以及重建大學的教學及科研核心功能的必要，大學已隨即加強保安措施並展開校園修復清理工作，以致能夠在2020年1月第二學期前重新開放校園。進一步的修復工程及加強安全和保安措施現正進行，並預期在未來18個月內完成。大學亦迅速遏止新冠病毒疫情的威脅，除了推行新穎的授課模式並採用創新方法和科技以維持我們的教學活動質素外，大學同時成立了理大抗疫支援基金，並得到理大教職員、校友及其他善長捐款支持，為受疫情影響而遇到經濟困難的學生提供適時協助。理大亦善用自身的專業知識，並與不同的持分者合作，為社區對抗疫情作出貢獻。措舉包括大學成功開發一種能識別新冠病毒及多達40種其他傳染病原體的快速診斷系統，以及為醫院管理局設計和製作三維打印面罩，以應對前線醫療人員對防護裝備的急切需求。

大學全面致力於可持續發展，在校園的發展項目中採用了各種理大研究開發的節能技術，以營造綠色校園環境並節省能源開支。例如，在校園內安裝半快速電動汽車充電設施的第二階段已於年內完成，以幫助減少碳排放。理大更在校園的餐廳設施安裝了廚餘自動收集系統，該系統將透過脫水過程減少已收集廚餘的重量和體積，從而充分提高廚餘的回收率。

在財務管理方面，大學及綜合體分別錄得9.148億港元(2018/19:3.560億港元)和8.644億港元(2018/19:4.142億港元)的盈餘。大學及綜合體的淨資產分別增長14%和12%至72.535億港元(2018/19:63.387億港元)及81.119億港元(2018/19:72.476億港元)。

Income analysis 收入分析

	Consolidated 綜合				University 大學			
	2020		2019		2020		2019	
	HK\$'m	%	HK\$'m	%	HK\$'m	%	HK\$'m	%
Government Subventions 政府撥款	4,336	55.5	3,856	51.1	4,279	62.6	3,839	59.7
Tuition and Other Fees 學費及其他收費	2,333	29.9	2,367	31.4	1,559	22.8	1,559	24.3
Interest and Investment Gain 利息和投資收益	175	2.2	303	4.0	154	2.3	281	4.4
Donations and Benefactions 捐贈及捐款	363	4.6	135	1.8	393	5.7	235	3.6
Other Income 其他收入	606	7.8	879	11.7	452	6.6	512	8.0
Total Income 總收入	7,813	100	7,540	100	6,837	100	6,426	100

2019/20 Consolidated Income Analysis 2019/20 年度綜合收入分析



● Government Subventions 政府撥款	55.5%
● Tuition and Other Fees 學費及其他收費	29.9%
● Interest and Investment Gain 利息和投資收益	2.2%
● Donations and Benefactions 捐贈及捐款	4.6%
● Other Income 其他收入	7.8%

2019/20 University Income Analysis 2019/20 年度大學收入分析



● Government Subventions 政府撥款	62.6%
● Tuition and Other Fees 學費及其他收費	22.8%
● Interest and Investment Gain 利息和投資收益	2.3%
● Donations and Benefactions 捐贈及捐款	5.7%
● Other Income 其他收入	6.6%

Expenditure analysis 開支分析

Teaching, Learning and Research 教學、學習及科研

Teaching and Research 教學及科研

Library 圖書館

Central Computing Facilities 中央電腦設施

Other Academic Services 其他教學服務

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

Finance Costs 財務費用

Income Tax 所得稅

Remeasurement and Exchange Differences 重新計量及匯兌差額

Total Expenditure 總開支

Consolidated 綜合				University 大學			
2020	2019	2020	2019	2020	2019	2020	2019
HK\$m	%	HK\$m	%	HK\$m	%	HK\$m	%
4,037		4,096		3,669		3,773	
183		182		160		158	
219		230		178		192	
308		328		250		275	
4,747	68.3	4,836	67.9	4,257	71.9	4,398	72.5
396	5.7	425	6.0	323	5.5	347	5.7
1,079	15.5	1,035	14.5	943	15.9	900	14.9
427	6.1	462	6.5	374	6.3	388	6.4
269	3.9	338	4.7	4	0.1	13	0.2
5	0.1	2	0.0	5	0.1	2	0.0
2	0.0	2	0.0	2	0.0	2	0.0
25	0.4	26	0.4	14	0.2	20	0.3
6,950	100	7,126	100	5,922	100	6,070	100

2019/20 Consolidated Expenditure Analysis 2019/20 年度綜合開支分析



Teaching, Learning and Research 教學、學習及科研	68.3%
Management and General 管理及一般項目	5.7%
Premises and Related Expenses 校舍及有關開支	15.5%
Student and General Educational Services 學生及一般教育服務	6.1%
Other Activities 其他活動	3.9%
Finance Costs 財務費用	0.1%
Income Tax 所得稅	0.0%
Remeasurement and Exchange Differences 重新計量及匯兌差額	0.4%

2019/20 University Expenditure Analysis 2019/20 年度大學開支分析



Teaching, Learning and Research 教學、學習及科研	71.9%
Management and General 管理及一般項目	5.5%
Premises and Related Expenses 校舍及有關開支	15.9%
Student and General Educational Services 學生及一般教育服務	6.3%
Other Activities 其他活動	0.1%
Finance Costs 財務費用	0.1%
Income Tax 所得稅	0.0%
Remeasurement and Exchange Differences 重新計量及匯兌差額	0.2%

Income and expenditure statement 收支賬項

For the year ended 30 June 2020

截至 2020 年 6 月 30 日止年度

(Expressed in thousands of Hong Kong dollars) (以千港元計)

Income 收入

	Consolidated 綜合		University 大學	
	2020	2019	2020	2019
Government Subventions 政府撥款	4,336,298	3,855,801	4,278,530	3,838,738
Tuition and Other Fees 學費及其他收費	2,332,626	2,367,115	1,558,869	1,559,075
Interest and Investment Gain 利息和投資收益	174,921	302,633	154,496	281,411
Donations and Benefactions 捐贈及捐款	362,984	135,438	392,714	234,650
Other Income 其他收入	606,091	879,358	452,177	512,595
	7,812,920	7,540,345	6,836,786	6,426,469

Expenditure 開支

Teaching, Learning and Research 教學、學習及科研

Teaching and Research 教學及科研	4,036,731	4,096,239	3,669,185	3,773,234
Library 圖書館	182,932	181,801	159,816	157,922
Central Computing Facilities 中央電腦設施	218,898	230,025	178,304	191,895
Other Academic Services 其他教學服務	308,445	327,817	250,003	274,561
Institutional Support 教學支援				
Management and General 管理及一般項目	395,987	425,197	322,948	346,717
Premises and Related Expenses 校舍及有關開支	1,078,733	1,034,586	943,012	900,361
Student and General Educational Services 學生及一般教育服務	427,192	462,086	374,464	388,641
Other Activities 其他活動	269,613	338,394	3,555	13,696
	6,918,531	7,096,145	5,901,287	6,047,027
Finance Costs 財務費用	4,664	1,525	4,610	1,525
	6,923,195	7,097,670	5,905,897	6,048,552

Surplus from Operations 營運盈餘

Share of Profits/(Losses) of Joint Ventures 應佔合營公司盈利/(虧損)

Surplus before Taxation 除稅前盈餘

Income Tax 所得稅

Surplus for the Year 本年度盈餘

	889,725	442,675	930,889	377,917
	989	(732)	-	-
	890,714	441,943	930,889	377,917
	(1,576)	(1,919)	(1,596)	(1,919)
	889,138	440,024	929,293	375,998

The above Income and Expenditure Statement is extracted from the audited financial statements for the year ended 30 June 2020.
以上收支賬項摘錄自2020年6月30日止年度經核數師審核之財務報表。

Statement of Comprehensive Income 全面收益表

For the year ended 30 June 2020

截至2020年6月30日止年度

(Expressed in thousands of Hong Kong dollars) (以千港元計)

Surplus for the Year 本年度盈餘

Other Comprehensive Income for the Year 年度內其他全面收益

Items that will not be reclassified to Income and Expenditure Statement:
不會重新歸類至收支賬項的項目:

Remeasurement Loss of Defined Benefit Retirement Schemes
界定福利退休計劃重新計量的虧損

Items that may be reclassified subsequently to Income and Expenditure Statement:
其後可能重新歸類至收支賬項的項目:

Exchange Differences on Translation of Financial Statements of
Chinese Mainland Subsidiaries
換算國內附屬公司財務報表的匯兌差額

Total Comprehensive Income for the Year 年度內總全面收益

Attributable to 歸屬於:

Consolidated Entity/University 綜合體/大學:

Transfer from Restricted Funds 特定基金
Transfer to/(from) UGC Funds 教資會基金
Transfer to Other Funds 其他基金

Total Comprehensive Income for the Year 年度內總全面收益

	Consolidated 綜合		University 大學	
	2020	2019	2020	2019
Surplus for the Year 本年度盈餘	889,138	440,024	929,293	375,998
Other Comprehensive Income for the Year 年度內其他全面收益				
Items that will not be reclassified to Income and Expenditure Statement: 不會重新歸類至收支賬項的項目:				
Remeasurement Loss of Defined Benefit Retirement Schemes 界定福利退休計劃重新計量的虧損	(14,478)	(19,953)	(14,478)	(19,953)
Items that may be reclassified subsequently to Income and Expenditure Statement: 其後可能重新歸類至收支賬項的項目:				
Exchange Differences on Translation of Financial Statements of Chinese Mainland Subsidiaries 換算國內附屬公司財務報表的匯兌差額	(10,292)	(5,874)	-	-
	(24,770)	(25,827)	(14,478)	(19,953)
Total Comprehensive Income for the Year 年度內總全面收益	864,368	414,197	914,815	356,045
Attributable to 歸屬於:				
Consolidated Entity/University 綜合體/大學:				
Transfer from Restricted Funds 特定基金	(306,020)	(272,032)	(265,044)	(234,569)
Transfer to/(from) UGC Funds 教資會基金	351,428	(74,476)	351,428	(74,476)
Transfer to Other Funds 其他基金	818,960	760,705	828,431	665,090
Total Comprehensive Income for the Year 年度內總全面收益	864,368	414,197	914,815	356,045

Statement of financial position 財務狀況表

As at 30 June 2020

2020年6月30日

(Expressed in thousands of Hong Kong dollars) (以千港元計)

Non-current Assets 非流動資產

	Consolidated 綜合		University 大學	
	2020	2019	2020	2019
Fixed Assets 固定資產	4,941,612	5,193,987	4,778,795	5,031,082
Investments in Subsidiaries 附屬公司之投資	-	-	122,956	130,333
Interests in Joint Ventures 合營公司權益	32,686	33,146	-	-
Non-current Financial Assets 非流動金融資產	3,060,101	1,666,603	3,060,101	1,666,603
Employee Benefits Assets 員工福利資產	647	546	647	546
	8,035,046	6,894,282	7,962,499	6,828,564

Current Assets 流動資產

Current Financial Assets 流動金融資產	3,913,433	3,435,006	3,913,433	3,435,006
Staff Loans 教職員貸款	14,940	18,260	14,940	18,260
Inventories 存貨	4,253	4,434	-	-
Accounts and Other Receivables 應收賬項	879,564	685,324	841,204	685,297
Cash and Deposits with Banks 現金及銀行存款	5,158,832	5,952,875	4,938,827	5,787,584
	9,971,022	10,095,899	9,708,404	9,926,147

Current Liabilities 流動負債

Bank Loan for On-lending to Staff 轉貸予教職員之銀行貸款	14,940	18,260	14,940	18,260
Loans and Borrowings 貸款及借貸	44,141	42,991	44,141	42,991
Accounts and Other Payables 應付賬款	1,360,580	1,269,270	2,058,348	2,046,139
Provision for Employee Benefits 員工福利撥備	323,395	382,258	251,809	292,810
Deferred Income 遞延收入	749,964	634,497	652,002	623,284
Tax Payable 應付稅項	2,976	4,949	2,976	4,777
	2,495,996	2,352,225	3,024,216	3,028,261

Net Current Assets 淨流動資產

Total Assets less Current Liabilities 總資產扣減流動負債

Net Current Assets 淨流動資產	7,475,026	7,743,674	6,684,188	6,897,886
Total Assets less Current Liabilities 總資產扣減流動負債	15,510,072	14,637,956	14,646,687	13,726,450
Non-current Liabilities 非流動負債				
Loans and Borrowings 貸款及借貸	376,030	421,321	376,030	421,321
Accounts and Other Payables 應付賬款	7,963	-	5,663	-
Provision for Employee Benefits 員工福利撥備	394,632	374,357	391,952	371,703
Deferred Income 遞延收入	3,290,328	3,102,870	3,290,328	3,102,870
	4,068,953	3,898,548	4,063,973	3,895,894

Deferred Capital Funds 遞延資本基金

Net Assets 淨資產

Net Assets 淨資產	8,111,938	7,247,570	7,253,533	6,338,718
Representing 相當於				
Restricted Funds 特定基金	3,341,308	3,126,261	3,178,491	2,963,356
UGC Funds 教資會基金	2,200,286	1,842,281	2,200,286	1,842,281
Other Funds 其他基金	2,570,344	2,279,028	1,874,756	1,533,081
Total 總額	8,111,938	7,247,570	7,253,533	6,338,718

Dr Lam Tai-fai 林大輝博士, SBS, JP
Chairman of Council 校董會主席

Ms Loretta Fong Wan-huen 方蘊萱女士
Treasurer of the University 大學司庫

Professor Jin-Guang Teng 滕錦光教授
President 校長

Miss April Wong Soo-kam 黃素琴小姐
Director of Finance 財務總監

The above Statement of Comprehensive Income is extracted from the audited financial statements for the year ended 30 June 2020.

以上全面收益表摘錄自2020年6月30日止年度經核數師審核之財務報表。

The above Statement of Financial Position is extracted from the audited financial statements for the year ended 30 June 2020.

以上財務狀況表摘錄自2020年6月30日止年度經核數師審核之財務報表。

Financial outlook

In order to achieve its strategic goal of being a world-leading university in a significant number of disciplines, the senior management team has been reviewing and enhancing PolyU's academic profile. New inter-disciplinary programmes, including the MSc in Urban Informatics and Smart Cities and MSc in Data Science and Analytics will be launched in 2020/21 in response to professional and societal needs.

Moreover, the University will continue the fight against the COVID-19 pandemic and strive to protect the public through its scientific research. Eight PolyU projects were awarded under the Second Batch of the Health and Medical Research Fund to conduct research and address important issues pertaining to the global pandemic. The University also contributed to the first national Mars mission and is again collaborating with the China Academy of Space Technology on the forthcoming Chang'e 5 and Chang'e 6 missions that are part of our country's lunar exploration programme.

In the mainland, the University has established a research institute to host research projects supported by the Shenzhen-Hong Kong Science and Technology Innovation Cooperation Zone. These initiatives are in line with the University's efforts to strengthen interdisciplinary research collaborations, seize opportunities in the Greater Bay Area and pursue impactful research that benefits Hong Kong and the world.

In pursuit of projects that enhance knowledge transfer and commercialisation, the University will increase its support of start-up companies with promising PolyU technologies at an early stage.

The University attaches great importance to student development and has various related initiatives in the pipeline. Following funding approval from the Legislative Council for the academic block at Ho Man Tin Slope, the Ho Man Tin development project (including the student hostel) will soon be well under way. This project, together with the Global Student Hub scheduled for launch in the next academic year, will help to broaden students' cultural horizons, increase networking opportunities for students and enrich their campus experience.

財政展望

為實現理大成為一所有多個學科晉身世界領先地位的頂尖大學的策略目標，大學管理層一直檢討和提升理大的學術課程。理大將於2020/21學年開辦新的跨學科課程，包括城市信息學及智慧城市理學碩士課程，以及數據科學及分析理學碩士課程，以回應業界及社會所需。

此外，大學將繼續透過科研對抗新冠病毒疫情並竭力保障社會大眾。理大共有八個項目獲得第二輪醫療衛生研究基金資助，以進行研究並回應有關影響全球的新冠病毒的重大問題。大學亦為國家的首次火星探測任務作出貢獻，並再次與中國空間技術研究院在國家的月球探測計劃中合作，參與即將展開的嫦娥五號及嫦娥六號任務。

在深港科技創新合作區支持下，大學在中國內地設立研究院從事研究項目。這些發展項目皆秉承了大學致力加強跨學科研究合作、把握大灣區機遇以及從事令香港和世界受惠並具影響力的研究之理念。

為促進知識轉移和商業化，大學將在早期階段對具前景的理大技術初創公司加強提供支持。

大學非常重視學生的發展，並正籌劃多個有關項目。隨著何文田斜坡的教學大樓項目獲立法會批准通過撥款後，何文田發展項目(包括學生宿舍)不久將全面展開。連同計劃於下學年推出的環球學生薈，兩個項目將有助開拓學生的文化視野、增加學生互相連繫的機會並充實他們的校園體驗。

In 2020/21, the University will commence the planning exercise for the 2022-25 funding triennium and submit its proposal to the UGC. During this exercise, the University will review and enhance its programme profile in order to meet challenges and support the strategic priorities of Hong Kong.

The University is in good financial health and thus well positioned to achieve the strategic goals of its core functions in learning, teaching and research. Given the challenges ahead, however, the University will remain cautious in deploying its resources to ensure its long-term financial sustainability.

在2020/21年度，大學將開展2022-25三年期的規劃工作，向教資會提交建議書。期間，大學將檢討並加強其課程，以應對香港面臨的挑戰及配合本港發展的策略優次。

大學現時的財務狀況良好穩健，在實現其教學和研究方面核心功能的策略目標，已準備就緒。然而，鑑於未來所面對的挑戰，大學將繼續審慎配置資源，以確保大學長遠的財務可持續性。

