

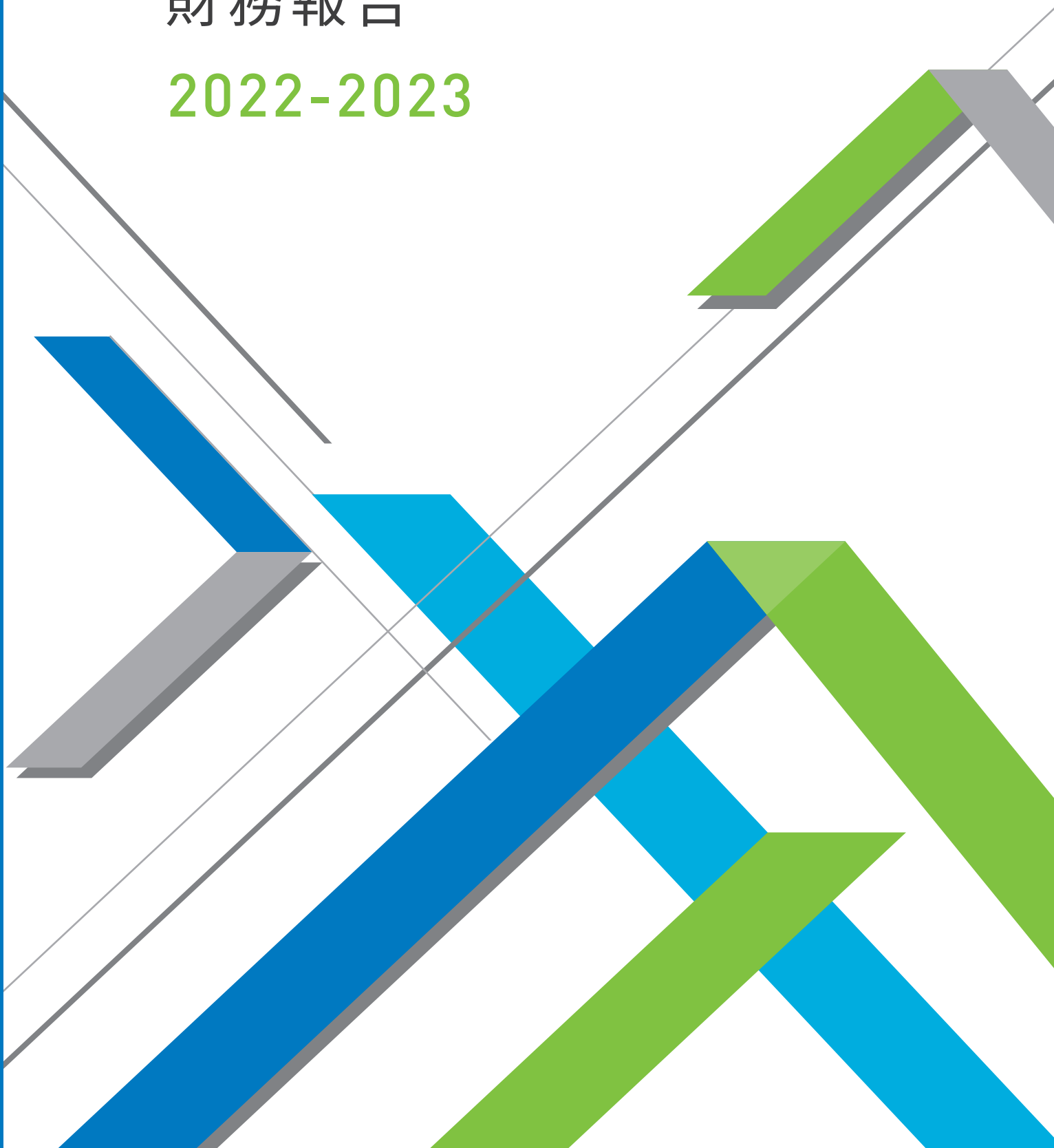


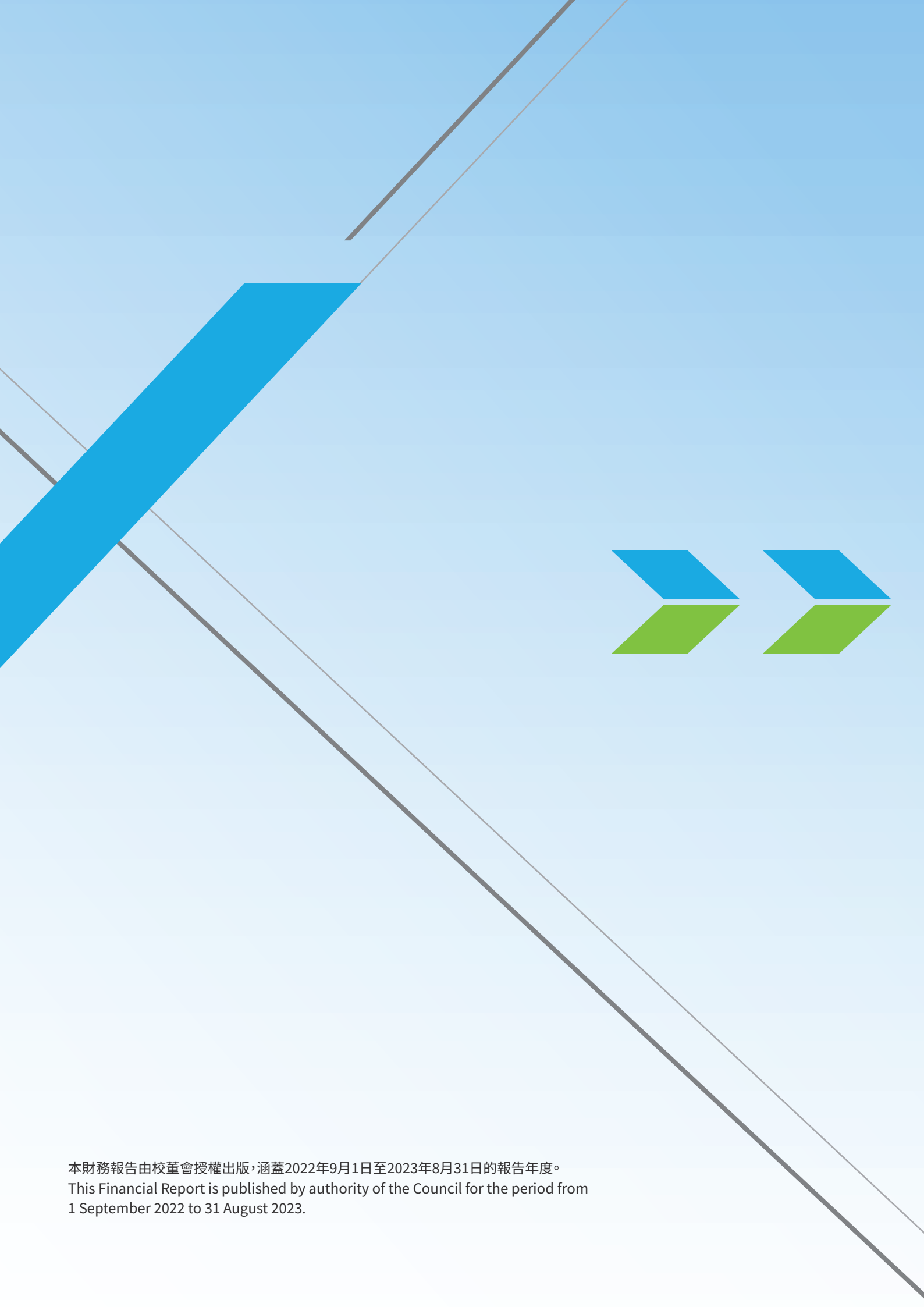
香港都會大學
HONG KONG
METROPOLITAN
UNIVERSITY

Financial Report

財務報告

2022-2023





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司庫報告 TREASURER'S REPORT

總覽

本人很榮幸能提呈大學二零二二至二三年度的財務報告。本報告反映了每位大學成員均具備專業知識、竭誠盡責、力臻卓越。

在健康和安全措施的指引下，本校學生與教職員去年安全返回校園。我們謹慎地應對新冠變異和亞變異株，配合衛生環境改善，使我們得以放寬限制措施，恢復校園活動。衷心感謝每位學生和教職員嚴謹地遵循各項健康指引，確保大學得以繼續堅守其教育和研究使命。

儘管2019新型冠狀病毒疫情持續，加上通貨膨脹、利率上升和地緣政治等外圍因素在過去一年持續影響著大學的財政，但在收入增長和成本控制的推動下，大學在二零二二至二三年度仍錄得穩健的財政表現。綜合淨盈餘由二零二一至二二年度的二億一千三百八十萬港元增至二零二二至二三年度的五億一千三百四十萬港元。資產負債表保持強健，綜合淨資產為五十一億零七百六十萬港元，並持有總值五十二億五千四百一十萬港元的現金和投資。這些業績確保大學擁有必需的穩健財政基礎，以繼續投資於人才和發展重點策略，並成功邁向未來。

Overview

It is an honor to present the Financial Report of the University for 2022/23, which reflects the exceptional expertise and dedication of all members of the University.

Guided by health and safety protocols, we saw the safe return of our students and staff to the campus last year. Emerging variants and sub-variants were navigated with discipline and prudence, and improved health conditions allowed us to ease restrictions and increase our on-campus activities. I am grateful to every single one of our students and staff for their thoughtful adherence to health guidelines, which has allowed us to ensure the continuity of the University's educational and research mission.

Despite the continued impact of COVID-19 and the external factors, such as inflation, rising interest rates, and geopolitics, on the University's finance this past year, the University delivered a robust financial performance in 2022/23 driven by income growth and control of costs. Consolidated net surplus increased from HK\$213.8 million in 2021/22 to HK\$513.4 million in 2022/23. A strong balance sheet was maintained with consolidated net assets at HK\$5,107.6 million and significant levels of cash and investments of HK\$5,254.1 million being held. These results ensure that we have the necessary solid financial platform to keep investing in people and in our strategic priorities and successfully navigate the future.

年度亮點

新校園

隨著全日制學生人數持續的遞增，現時何文田校園的空間及設施實不足以應付教學的需求。有見及此，都大建議使用位於常盛街及佛光街交界的一幅荒廢斜坡土地，興建新校舍大樓，藉以擴充校園空間及教學設施，支援大學持續提供優質教育的需要。新校舍的定位為“社區健康樞紐”，落成後將支持都大的教育計劃和活動，以促進健康的社區發展。擬建新校舍樓高十九層，地盤面積三千四百平方米，總樓面面積三萬零六百平方米。

新校舍大樓設計將採用關愛長者和環保的元素，配備充足的生活設施（例如餐廳、診所、平台花園）和活動空間。落成後不僅會改善社區環境，也可以深化與社區的聯繫、共享和互動。校園發展工程現正處於規劃階段，並已進行公眾諮詢以爭取社會各界的支持。在正式提交城市規劃申請前，大學已向規劃署遞交規劃陳述的草擬本，以供相關政府部門審閱和提出意見。

學生宿舍

宿舍生活是高等教育和學生全人發展的重要組成部分。大學正在物色合適的物業作為學生宿舍，藉此豐富學生生活和學習、促進多元文化、培養世界公民，同時滿足國際學生和交換生對宿舍的需求。學生宿舍將提供價格合理的住宿和學習空間，讓入宿學生可以探索抱負、發揮潛能。學生宿舍的選址和準備工作進展良好。

Highlights of the Year

New Campus

With the continuous increase in the full-time student population, the University's current campus space and facilities are insufficient to meet the needs of its quality education. In view of this, the University proposes to acquire an abandoned slope land at the corner of Sheung Shing Street and Fat Kwong Street to build a new academic complex. Positioned as "A Hub for Community Health and Wellness", the new campus will support the University's education programmes and activities to promote health and wellness for the whole community. It will be 19-storeys tall, and built on a 3,400 m² site with a total gross floor area of 30,600 m².

The new campus will be designed with age- and environmental-friendly elements, and equipped with sufficient facilities (e.g. canteen, clinic, podium garden) and activity spaces. It will not only enhance the community environment, but also facilitate connection, sharing and interaction with the community. The campus development project is in the planning stage. Public consultations were held to secure support from the community, and a draft planning statement was submitted to the Planning Department for review and comment by relevant government departments before formal submission of Town Planning Application.

Student Hostel

Hostel life is an essential part of higher education and students' holistic development. The University is looking for suitable properties to serve as a student hostel to enrich student life and learning, promote cultural diversity, and nurture global citizens while at the same time addressing the need of hostel places for international and exchange students. The student hostel will provide reasonably priced accommodation and learning spaces where student residents can explore their aspirations and potential together. The site selection and preparation work for the student hostel are in good progress.

年度亮點 (續)

都大創業基金

大學設立了「都大創業基金」，起始資金為五千萬港元，以鼓勵和培育學生、教職員和校友的創業精神，將創意轉化為商業產品或解決方案，助他們的業務走上成功之路。基金屬資本投資性質，旨在支持與大學相關合資格人士設立的初創公司，為他們在獲得足夠外部資金推動成長或擴展前，提供融資以彌合資金缺口。除了資金支持，合資格初創公司亦將獲提供創業教育及培訓、共享工作空間、與資深企業家及行業專家交流的機會，以及對外宣傳和提升公眾知名度等。

香港都會大學基金

承蒙校友與各界友人長久以來的支持，都大累積了三十多年的籌款經驗，結合了對籌款環境的認識，為當前的籌款運作、人力資源配置和策略方針提供了基礎。為進一步加強大學的籌款能力，並持續加強校友、各界友人和支持者參與，大學特別成立了香港都會大學基金，積極尋找和呼籲支持慈善捐贈，並有效監督籌款活動的管理和指導，藉此促進大學的教育和研究活動。

Highlights of the Year (continued)

HKMU Startup Fund

The University established an HKMU Startup Fund with an initial fund size of HK\$50 million to inspire and nurture its students, staff and alumni to start their own companies, turn their creative ideas into commercial products or solutions, and spur them to a path to successful business. The Fund is intended to be a capital investment for startup companies established by eligible persons associated with the University. It will provide financing to bridge the funding gap of qualified startup companies before they can secure sufficient external funding to grow or expand. Apart from the funding support, qualified startup companies will be provided with entrepreneurship education and training, co-working space, networking opportunities with seasoned entrepreneurs and industry experts, and external outreach and public exposure, etc.

HKMU Foundation

The University enjoys a robust history of private support from its alumni and friends. The fundraising results of over three decades, combined with an understanding of the fund raising environment, provide the basis for the current fundraising operation, staffing model, and strategic direction. To further strengthen our fundraising capabilities and engage our alumni, friends and supporters in a sustainable way, the HKMU Foundation was established. The Foundation supports the University's educational and research activities via the identification and solicitation of philanthropic support and effective oversight of the management and stewardship of fundraising activities.

收入與支出

本財政年度的綜合收入增加百分之零點三至十七億零五百三十萬港元(二零二一至二二年度:十七億零七十萬港元)。學費收入增加百分之零點二至十六億二千六百二十萬港元(二零二一至二二年度:十六億二千三百六十萬港元),主要源於研究生課程學費收入的增加被遙距學習課程學費收入的減少大致抵消。良好的收入來源鞏固了大學的財政實力,使其有能力持續投資於人才和大學的重點策略。

總綜合營運開支上升百分之十二點八至十三億四千二百五十萬港元(二零二一至二二年度:十一億九千零二十萬港元)。這些開支中大部份為教職員成本,佔總營運開支百分之六十三點二。整體教職員成本增加百分之十一點二至八億四千八百九十萬港元(二零二一至二二年度:七億六千三百二十萬港元)。教職員成本增加是由於薪金調整,加上大學增聘員工以支持教學和研究活動的增長;但部份升幅被職位空缺高於平均水平而有所抵銷。過去一年招聘困難是整個行業的普遍問題。為提升大學在勞動市場的競爭力,大學委聘了顧問檢討和修訂全職員工的薪酬待遇。

非教職員成本受多個因素影響,包括外遊恢復、校園和其他活動的復甦,還有水、電、煤氣及資本開支等類別的通脹效應。與物業相關的開支為二億零六百四十萬港元(二零二一至二二年度:一億七千四百一十萬港元),佔總營運開支百分之十五點四,主要與租賃資產及固定資產增加的折舊相關。直接學生開支及學生活動開支為一億二千五百九十萬港元(二零二一至二二年度:一億零八百六十萬港元),佔總營運開支百分之九點四。

Income and Expenditure

Consolidated income for the year increased by 0.3% to HK\$1,705.3 million (2021/22: HK\$1,700.7 million). Tuition income grew by 0.2% to HK\$1,626.2 million (2021/22: HK\$1,623.6 million) primarily because the increase in tuition income of postgraduate programmes was roughly offset by the decrease in tuition income of distance-learning programmes. The strong revenue streams strengthened the financial footing of the University which enabled us to keep investing in people and our strategic priorities.

Total consolidated operating expenses raised by 12.8% to HK\$1,342.5 million (2021/22: HK\$1,190.2 million). The majority of these expenses were personnel costs, which comprised 63.2% of the total operating expenses. Overall personnel costs increased by 11.2% to HK\$848.9 million (2021/22: HK\$763.2 million) as a result of salary revision and increased headcount to support the growth in teaching and research activities, partly offset by higher than average levels of position vacancies. The difficulty in hiring people was a common problem across the industry this past year. To enhance our competitiveness in the employment market, the University engaged a consultant to review and revise the pay package for the full-time staff.

Non-personnel expenses were impacted by the resumption of travel, and the resurgence of on-campus and other activities, as well as inflationary effects on expense categories such as utilities and capital expenses. Premise-related expenses were HK\$206.4 million (2021/22: HK\$174.1 million), which accounted for 15.4% of total operating expenses, largely reflecting higher depreciation from leased assets and fixed assets. Direct student costs and student activity expenses were HK\$125.9 million (2021/22: HK\$108.6 million), representing 9.4% of the total operating expenses.

投資

截至二零二三年八月三十一日，大學的投資中有百分之三十九為主動式管理的多元化基金投資組合（二零二一至二二年度：百分之四十三），百分之六十一為自行管理的現金（二零二一至二二年度：百分之五十七），這些現金是根據財務委員會認可的投資指引，按投資多元化、風險管理和信貸評級等原則投放於不同銀行的定期存款。上述組合投資的設計理念，是透過多元化和審慎的財政管理，實現優化長遠回報、緩減波動性和減輕資本永久虧損風險。高現金配置是為了降低風險而採取的措施，目的是在全球加息週期中確保穩定的利息收入。

年內，大學持續優化其投資公司名冊，以根據基準成績來提升相對表現。我們這方面的工作包括與那些展現卓越投資判定能力、擁有完善流程、良好道德操守，以及與大學利益相符的合作夥伴建立更緊密的關係。此外，大學致力在投資回報及多元化策略不受影響的情況下，優先考慮與環境、社會和企業管治價值觀一致的投資項目。大學已投資於一環境、社會和企業管治基金，該基金的目標企業均具備可持續回報、強健的環境、社會和企業管治特徵，以及具有吸引力的估值。

年內投資回報高於預期，投資價值從二零二一至二二年度的下降中恢復過來，並呈現強勁增長。二零二二至二三年度的綜合利息與投資收入錄得盈利一億九千二百三十萬港元（二零二一至二二年度：虧損二億六千九百三十萬港元）。上述投資成績凸顯了投資回報按年出現大幅波動，此乃源於多項環境因素，包括利率與通脹率高企，俄烏衝突與地緣政治緊張的持續影響，加上美國金融業動蕩及政府信用評級下調，以及內地房地產危機。截至二零二三年八月三十一日，總綜合現金與投資價值為五十二億五千四百一十萬港元（二零二一至二二年度：四十六億一千八百七十萬港元）。

Investment

As of 31 August 2023, 39% (2021/22: 43%) of the University's investments were diversified portfolios of actively managed funds, and 61% (2021/22: 57%) were self-managed cash invested in the deposit pool according to guidelines on diversification, exposure and credit rating as agreed by the Finance Committee. The portfolio investment is designed to optimise long-term returns, dampen volatility and mitigate the risk of permanent loss of capital via diversification and prudent financial management. High cash allocation was a result of de-risking measures to secure stable interest income in the global rate-hike cycle.

During the year, the University made ongoing efforts to upgrade its investment firm roster to enhance performance relative to benchmark results. Our efforts included building closer relationships with partners that demonstrate superior investment judgment, thorough processes, sound ethics, and a strong alignment of interests with the University. In addition, the University is committed to prioritising investments aligned with environment, social and corporate governance (ESG) values without compromising on return or diversification. The University invested in an ESG fund which targets on companies with sustainable returns, strong ESG characteristics and attractive valuations.

Investment returns were higher than forecasted, with the value of investments recovering from a reduction in 2021/22 and showing strong gains in the year. Consolidated interest and investment income were a gain of HK\$192.3 million in 2022/23 (2021/22: -HK\$269.3 million). These results highlighted the volatility of investment returns from one year to the next against the backdrop of high interest rate and inflation, ongoing effects of Russia's invasion of Ukraine and geopolitical tensions, US financial sector turmoil and government credit rating downgrade, and China's real estate crisis. Value of the total consolidated cash and investment as of 31 August 2023 was HK\$5,254.1 million (2021/22: HK\$4,618.7 million).

司庫報告 TREASURER'S REPORT

捐款及政府撥款

大學校友與各界友人(包括個人、企業和各大基金會)的慷慨支持,為學生資助、研究投資和大學營運的各個層面提供了重要的資金來源。大學於年內共錄得一億二千四百九十萬港元捐款和補助金(二零二一至二二年度:一億二千一百九十萬港元),其中三千二百二十萬港元為支持本年度營運的補助金和捐款,另有九千二百七十萬港元為遞延收益,用於支持大學在實體基建上的長遠投資,並為未來的核心活動提供資金來源。我們向大學過去和現在的捐助者致以衷心謝意,感謝他們慷慨解囊,讓我們得以追求卓越,邁步向前,達成使命。大學將在籌款事務上繼續努力,以確保穩定的資金來源,支持其長遠發展。

年度業績

過去一年,大學謹慎應對複雜的市場環境,財政表現保持理想。大學於年底錄得綜合營運盈餘三億二千一百一十萬港元(二零二一至二二年度:四億八千三百一十萬港元),是大學有史以來最佳成績之一。在金融市場表現強勁的推動下,綜合利息及投資收入錄得盈利一億九千二百三十萬港元(二零二一至二二年度:虧損二億六千九百三十萬港元)。穩健的營運及投資表現為淨資產增長貢獻了五億一千三百四十萬港元,至年底的淨資產為五十一億零七百六十萬港元(二零二一至二二年度:四十五億九千四百二十萬港元)。綜合淨營運現金流同樣強勁,錄得六億四千九百三十萬港元(二零二一至二二年度:八億六千八百八十萬港元),為我們實踐投資承諾和迎接投資新機遇奠定基礎。

這些業績再次顯示我們在年內實現了強健的財政表現,為未來數年的發展做好準備。上述成果實有賴各大學成員的付出、承擔和支持,本人謹此向每一位大學教職員、在大學就讀和支持大學的人士致以衷心感激,各位的同心協力,令都大成為與別不同的優秀院校。

Donations and Government Grants

The remarkable generosity of the University's alumni and friends – including individuals, corporations, and foundations – provides essential funding for student financial aid, investments in research, and every aspect of the University's operations. In aggregate, a total of HK\$124.9 million in donations and grants was recorded for the year (2021/22: HK\$121.9 million), with HK\$32.2 million reflected as current year grants and donations in support of operations, and an additional HK\$92.7 million recorded as deferred income for funding the University's long-term investment in physical infrastructure and providing resources for core activities for future generations. We are immensely grateful to the University's past and present donors for their generosity in providing the resources that enable the University's mission and its aspirational pursuit of excellence. The University will continue its fundraising endeavor in order to secure a stable source of income for its long-term development.

Results of the Year

Throughout the year, the University navigated complex markets to deliver continued positive financial performance. The University ended the year with a consolidated operating surplus of HK\$321.1 million (2021/22: HK\$483.1million), which is amongst the best in the University's history. Consolidated interest and investment income were a gain of HK\$192.3 million (2021/22: -HK\$269.3 million), driven by strong performance in the financial markets. Robust operating and investment performance contributed to growth in net assets of HK\$513.4 million, ending the year at a record of HK\$5,107.6 million (2021/22: HK\$4,594.2 million). Consolidated net operating cash flow was a strong HK\$649.3 million (2021/22: HK\$868.8 million), paving the way to meet the investment commitments and new investment opportunities.

These results show another strong financial performance and position us well for the years to come. We owe our success to the dedication, commitment and support of the members of the University. I am indebted to each and every one who works for this University, who attends this University, and who supports this University for helping to make it such an extraordinary and wonderful institution.

司庫報告 TREASURER'S REPORT

展望

大學將於二零二四年慶祝創校三十五周年。這將是大學展現成就、提升品牌和形象，以及鼓勵各界支持其教育與研究使命的好機會。大學將舉辦為期一年的一系列校慶活動，並廣邀學生、教職員、校友和本地社區一同參與。

雖然新冠疫情的最重大影響似乎已經完結，世界仍繼續面對眾多挑戰，包括利率高企、成本通脹持續、經濟衰退風險日增，還有俄烏與全球其他地區衝突。儘管存在這些不確定性，大學穩健的財政狀況令其具備面對挑戰的優勢，可望應對這些不確定性，和具備足夠的財力以推動優先策略事項。我們將發掘進一步提升教學質素及擴充教學設施的機會，為本校學生創造更有利的學習環境，務求為他們裝備應有技能，為社會作出貢獻。

Way Forward

The University will celebrate its 35th Anniversary in 2024. This will be a good opportunity for the University to showcase its achievements, enhance its brand and image, and inspire actions to support its educational and research mission. The University will hold a year-long series of celebratory activities, and invite students, staff, alumni and local community to celebrate with us.

While the most significant impacts of COVID-19 appear to be over, the world continues to face many challenges, including high interest rates, sustained cost inflation, increasing risk of recession, the war in Ukraine and other conflicts around the globe. Notwithstanding these uncertainties, the University has a solid financial position and is well placed to meet these challenges, to weather uncertainties, and to be financially enabled to drive forward our strategic priorities. We will look into opportunities to further enhance our quality of teaching, expand our teaching facilities, and create a more conducive learning environment for our students in order to equip them with the necessary skills to make valuable contributions to society.

鄭家駒
香港都會大學司庫

Arnold CHENG Ka-kui
Treasurer of Hong Kong Metropolitan University

獨立核數師報告

REPORT OF THE INDEPENDENT AUDITOR

致香港都會大學校董會

意見

我們已審計的內容

香港都會大學(以下簡稱「貴大學」)及其子公司(以下簡稱「貴集團」)列載於第十四至八十八頁的綜合財務報表,包括:

- 於二零二三年八月三十一日的綜合資產負債表;
- 截至該日止年度的綜合收支表;
- 截至該日止年度的綜合資金結餘變動表;
- 截至該日止年度的綜合現金流量表;及
- 綜合財務報表附註,包括主要會計政策及其他解釋信息。

我們的意見

我們認為,該等綜合財務報表已根據香港會計師公會頒布的《香港財務報告準則》真實而中肯地反映了貴集團於二零二三年八月三十一日的綜合財務狀況及其截至該日止年度的綜合財務表現及綜合現金流量。

To the Council of Hong Kong Metropolitan University

Opinion

What we have audited

The consolidated financial statements of Hong Kong Metropolitan University (the "University") and its subsidiaries (the "Group"), which are set out on pages 14 to 88, comprise:

- the consolidated balance sheet as at 31st August 2023;
- the consolidated statement of comprehensive income for the year then ended;
- the consolidated statement of changes in fund balances for the year then ended;
- the consolidated statement of cash flows for the year then ended; and
- the notes to the consolidated financial statements, which include significant accounting policies and other explanatory information.

Our opinion

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31st August 2023, and of its consolidated financial performance and its consolidated 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").

獨立核數師報告

REPORT OF THE INDEPENDENT AUDITOR

意見的基礎

我們已根據香港會計師公會頒布的《香港審計準則》進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計綜合財務報表承擔的責任」部分中作進一步闡述。

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。

獨立性

根據香港會計師公會頒布的《專業會計師道德守則》(以下簡稱「守則」)，我們獨立於貴集團，並已履行守則中的其他專業道德責任。

其他信息

貴大學校董會須對其他信息負責。其他信息包括司庫報告及業績指標內的信息，但不包括綜合財務報表及我們的核數師報告。

我們對綜合財務報表的意見並不涵蓋其他信息，我們亦不對該等其他信息發表任何形式的鑒證結論。

結合我們對綜合財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與綜合財務報表或我們在審計過程中所了解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。

基於我們已執行的工作，如果我們認為其他信息存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing (“HKSAAs”) 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

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.

Other Information

The Council is responsible for the other information. The other information comprises the information included in Treasurer’s Report and Performance Indicators, but does not include the consolidated financial statements and our auditor’s report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

獨立核數師報告

REPORT OF THE INDEPENDENT AUDITOR

校董會及審核委員會就綜合財務報表須承擔的責任

貴大學校董會須負責根據香港會計師公會頒布的《香港財務報告準則》及香港都會大學條例擬備真實而中肯的綜合財務報表，並對其認為為使綜合財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

在擬備綜合財務報表時，貴大學校董會負責評估貴集團持續經營的能力，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，除非董事有意將貴集團清盤或停止經營，或別無其他實際的替代方案。

審核委員會須負責監督貴集團的財務報告過程。

Responsibilities of The Council and The Audit Committee for the Consolidated Financial Statements

The Council 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 Hong Kong Metropolitan University Ordinance, 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 have no realistic alternative but to do so.

The Audit Committee is responsible for overseeing financial reporting process of the Group.

獨立核數師報告

REPORT OF THE INDEPENDENT AUDITOR

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。我們僅按照香港都會大學條例第15條向閣下（作為整體）報告我們的意見，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。合理保證是高水平的保證，但不能保證按照《香港審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或滙總起來可能影響綜合財務報表使用者依賴綜合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，但目的並非對貴集團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。

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. We report our opinion solely to you, as a body, in accordance with section 15 of Hong Kong Metropolitan University Ordinance and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. 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 judgment 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.

獨立核數師報告

REPORT OF THE INDEPENDENT AUDITOR

核數師就審計綜合財務報表承擔的責任 (續)

- 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，從而可能導致對貴集團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貴集團不能持續經營。
- 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。
- 就貴集團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。我們負責貴集團審計的方向、監督和執行。我們為審計意見承擔全部責任。

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements (continued)

- 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.

羅兵咸永道會計師事務所
執業會計師
香港，二零二三年十二月七日

PricewaterhouseCoopers
Certified Public Accountants
Hong Kong, 7th December, 2023

綜合資產負債表

CONSOLIDATED BALANCE SHEET

於二零二三年八月三十一日
以港元結算

AS AT 31ST AUGUST 2023
Expressed in Hong Kong dollars

		附註 Note	於二零二三年 八月三十一日 At 31st August 2023 \$'000	於二零二二年 八月三十一日 At 31st August 2022 \$'000
非流動資產	NON-CURRENT ASSETS			
投資物業	Investment properties	6	126,693	130,228
物業、機器及設備	Property, plant and equipment	7	1,928,896	1,913,848
無形資產	Intangible assets	8	-	-
使用權資產	Right-of-use assets	21	103,508	118,364
應收學生貸款	Student loan receivables	11	64,883	58,518
按攤銷成本的金融投資	Financial investments at amortised cost	13	-	16,909
			2,223,980	2,237,867
流動資產	CURRENT ASSETS			
課程教材庫存	Stock of course materials		2,726	2,650
應收賬款、其他應收賬款、 預付款項及按金	Accounts receivable, other receivables, prepayments and deposits	12	152,685	143,361
應收學生貸款	Student loan receivables	11	11,311	6,185
通過損益表反映公平價值 變化的既定金融資產	Designated financial assets at fair value through profit or loss	14	2,042,882	1,948,438
衍生金融資產	Derivative financial instruments	14	1,741	1,251
按攤銷成本的金融投資	Financial investments at amortised cost	13	21,445	3,840
可收回稅項	Income tax recoverable		156	-
原到期日超過三個月 之銀行存款	Bank deposits with original maturities over three months	15	2,017,776	590,776
現金及現金等價物	Cash and cash equivalents	15	1,170,228	2,057,533
			5,420,950	4,754,034
流動負債	CURRENT LIABILITIES			
預收各類收費	Fee income receipt in advance	16	793,646	615,794
應付賬款、應計費用及撥備	Accounts payable, accrued expenses and provisions	17	271,260	278,293
遞延收益	Deferred income	18	232,699	225,653
教職員酬金撥備流動部分	Current portion of gratuities provision	19	18,330	32,300
租賃負債流動部分	Current portion of lease liabilities	21	23,481	18,746
稅項撥備	Income tax payable		-	131
			1,339,416	1,170,917
流動資產淨額	NET CURRENT ASSETS		4,081,534	3,583,117
總資產減 流動負債	TOTAL ASSETS LESS CURRENT LIABILITIES		6,305,514	5,820,984
非流動負債	NON-CURRENT LIABILITIES			
教職員酬金撥備	Gratuities provision	19	32,449	16,502
政府有抵押貸款	Government loans, secured	20	464,005	453,700
租賃負債	Lease liabilities	21	82,499	97,581
遞延資本基金	Deferred capital fund	22	608,977	649,472
遞延稅項負債	Deferred tax liability	23	9,961	9,546
			1,197,891	1,226,801
淨資產總額	TOTAL NET ASSETS		5,107,623	4,594,183

綜合資產負債表 CONSOLIDATED BALANCE SHEET

於二零二三年八月三十一日
以港元結算
AS AT 31ST AUGUST 2023
Expressed in Hong Kong dollars

		附註 Note	於二零二三年 八月三十一日 At 31st August 2023 \$'000	於二零二二年 八月三十一日 At 31st August 2022 \$'000
相當於 基金與儲備金	REPRESENTED BY FUNDS AND RESERVES	5	5,107,623	4,594,183

校董會於二零二三年十二月七日核准此綜合財務報告
Approved by the Council on 7th December 2023

鄭家駒先生
Mr Arnold CHENG Ka-kui
司庫
Treasurer

林群聲教授
Professor Paul LAM Kwan-sing
校長
President

趙智偉先生
Mr Raymond CHIU Chi-wai
財務總監
Director of Finance

綜合收支表

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

截至二零二三年八月三十一日止年度
以港元結算

FOR THE YEAR ENDED 31ST AUGUST 2023
Expressed in Hong Kong dollars

			截至二零二三年 八月三十一日 止年度 Year ended 31st August 2023 \$'000	截至二零二二年 八月三十一日 止年度 Year ended 31st August 2022 \$'000
業務活動	OPERATING ACTIVITIES			
營運收益	OPERATING INCOME			
學費收益	Tuition fee income		1,626,168	1,623,561
顧問費收益	Consultancy fee income		15,741	31,043
雜項收益	Miscellaneous income		63,386	46,052
總營運收益	Total operating income		1,705,295	1,700,656
營運開支	OPERATING EXPENDITURE			
教務開支	Academic expenditure			
課程教材	Course materials		(21,969)	(16,734)
導師成本	Tutors' costs		(41,979)	(42,790)
直接學生成本	Direct student costs		(68,377)	(63,645)
教職員成本	Staff costs		(503,009)	(445,588)
一般開支	General expenses	25	(18,195)	(11,161)
			(653,529)	(579,918)
行政開支	Administrative expenditure			
教職員成本	Staff costs		(295,352)	(268,484)
一般開支	General expenses	25	(285,433)	(255,929)
折舊費用	Depreciation charge		(108,213)	(85,901)
			(688,998)	(610,314)
總營運開支	Total operating expenditure		(1,342,527)	(1,190,232)
營運表現	OPERATING RESULT		362,768	510,424
捐款及補助金資助的 其他活動	OTHER ACTIVITIES FUNDED BY DONATIONS AND GRANTS			
收入	Income	26	162,777	125,020
開支	Expenditure	26	(193,234)	(136,932)
捐款及補助金資助的 其他活動表現	RESULT OF OTHER ACTIVITIES FUNDED BY DONATIONS AND GRANTS		(30,457)	(11,912)
計入利息及投資收益和 財務費用前之表現	NET RESULT BEFORE INTEREST AND INVESTMENT INCOME AND FINANCE COST		332,311	498,512

綜合收支表

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

截至二零二三年八月三十一日止年度
以港元結算

FOR THE YEAR ENDED 31ST AUGUST 2023
Expressed in Hong Kong dollars

		附註 Note	截至二零二三年 八月三十一日 止年度 Year ended 31st August 2023 \$'000	截至二零二二年 八月三十一日 止年度 Year ended 31st August 2022 \$'000
淨利息及投資收益/(虧損)	Net interest and investment income/(loss)	33	192,330	(269,287)
財務費用	Finance cost	21	(2,067)	(852)
除稅前盈餘	SURPLUS BEFORE INCOME TAX		522,574	228,373
所得稅開支	Income tax expense	34	(3,567)	(8,276)
年內盈餘	SURPLUS FOR THE YEAR		519,007	220,097
其他綜合虧損	OTHER COMPREHENSIVE LOSS			
可重新分類至損益之項目	Items that may be reclassified to profit or loss			
匯兌差額	Currency translation differences	5	(5,567)	(6,252)
年內綜合收益總額	TOTAL COMPREHENSIVE INCOME FOR THE YEAR		513,440	213,845
分配到:	ALLOCATED TO:			
專用基金	Specific funds		(7,518)	(41,836)
一般及匯兌儲備	General and exchange reserves		520,958	255,681
			513,440	213,845

綜合資金結餘變動表

CONSOLIDATED STATEMENT OF CHANGES IN FUND BALANCES

截至二零二三年八月三十一日止年度
以港元結算

FOR THE YEAR ENDED 31ST AUGUST 2023
Expressed in Hong Kong dollars

		專用基金 Specific funds \$'000	一般及 匯兌儲備 General and exchange reserves \$'000	總額 Total \$'000
於二零二一年 九月一日之結餘	Balance as at 1st September 2021	325,966	4,054,372	4,380,338
年內(虧損)/盈餘	(Deficit)/surplus for the year	(41,836)	261,933	220,097
其他綜合虧損:	Other comprehensive loss:			
折算海外子公司財務報表 所產生之匯兌差額	Exchange difference arising from translation of a foreign subsidiary's financial statements	-	(6,252)	(6,252)
		-	(6,252)	(6,252)
年內綜合(虧損)/收益總額	Total comprehensive (loss)/income for the year	(41,836)	255,681	213,845
基金之重新發配	Reallocation of funds	17,395	(17,395)	-
於二零二二年 八月三十一日之結餘	Balance as at 31st August 2022	301,525	4,292,658	4,594,183
於二零二二年 九月一日之結餘	Balance as at 1st September 2022	301,525	4,292,658	4,594,183
年內(虧損)/盈餘	(Deficit)/surplus for the year	(7,518)	526,525	519,007
其他綜合虧損:	Other comprehensive loss:			
折算海外子公司財務報表 所產生之匯兌差額	Exchange difference arising from translation of a foreign subsidiary's financial statements	-	(5,567)	(5,567)
		-	(5,567)	(5,567)
年內綜合(虧損)/收益總額	Total comprehensive (loss)/income for the year	(7,518)	520,958	513,440
基金之重新發配	Reallocation of funds	8,041	(8,041)	-
於二零二三年 八月三十一日之結餘	Balance as at 31st August 2023	302,048	4,805,575	5,107,623

基金及儲備金之變動詳列於附註5。

Details of movements in funds and reserves are set out in note 5.

綜合現金流量表

CONSOLIDATED STATEMENT OF CASH FLOWS

截至二零二三年八月三十一日止年度
以港元結算

FOR THE YEAR ENDED 31ST AUGUST 2023
Expressed in Hong Kong dollars

	附註 Note	截至二零二三年 八月三十一日 止年度 Year ended 31st August 2023 \$'000	截至二零二二年 八月三十一日 止年度 Year ended 31st August 2022 \$'000
來自業務活動之現金流量			
業務活動產生之現金			
已付海外稅款			
業務活動產生之淨現金			
Cash flows from operating activities			
Cash generated from operations	37.1	652,777	875,600
Overseas tax paid		(3,439)	(6,788)
Net cash generated from operating activities		649,338	868,812
來自投資活動之現金流量			
已收利息		81,086	9,697
已收投資收益		85,567	66,673
已付基金管理費及保管費用		(5,185)	(6,006)
存放在通過損益表反映 公平值變化的既定金 融資產的資金		(952,563)	(60,738)
提取自通過損益表反映 公平值變化的既定金 融資產的資金		872,174	62
提取已到期及已出售之 按攤銷成本的金融投資		35	84,470
購入物業、機器及設備		(152,173)	(110,858)
出售物業、機器及設備 所得款		43	30
已授予學生之貸款		(13,658)	(15,476)
學生償還之貸款		2,086	1,619
原到期日超過三個月 之銀行存款之增加		(1,427,000)	(201,359)
投資活動動用之淨現金		(1,509,588)	(231,886)
來自融資活動之現金流量			
租賃付款			
- 本金部分		(19,707)	(11,070)
- 利息部分	21	(2,067)	(852)
融資活動動用之淨現金	37.2	(21,774)	(11,922)
現金及現金等價物的淨變動		(882,024)	625,004
於九月一日之現金及現金 等價物結餘		2,057,533	1,438,416
匯率改變的結果		(5,281)	(5,887)
於八月三十一日之現金及 現金等價物結餘	15	1,170,228	2,057,533

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

以港元結算
Expressed in Hong Kong dollars

1. 一般資料

1.1 香港都會大學（「大學」）於一九八九年五月二十五日根據香港公開進修學院條例（1989）成立為法團，以公開進修方式提供高等教育機會，藉以培養學習風氣，提高知識水平，從而促進香港的經濟及社會發展。

1.2 根據確立政府與大學之間的運作關係的「行政安排備忘錄」，政府於每個財政年度撥款予大學應付創校及基建開支，直至一九九二／一九九三年度止。從一九九三／一九九四年度開始，大學以自負盈虧方式經營。

1.3 一九九五年六月，香港學術評審局通過對學院課程進行的第三次評審，政府於一九九六年十月按照香港學術評審局的建議，授予學院自我評審資格，可以自行評審所有學位課程。

立法局於一九九七年五月二十一日通過了香港公開進修學院（修訂）條例（1997），學院隨即於一九九七年五月三十日升格為大學，並廢除香港公開進修學院條例（1989）及香港公開進修學院（修訂）條例（1997），由香港公開大學條例取代。

立法會於二零二一年九月一日通過了《2021年香港公開大學（修訂）條例草案》。香港公開大學條例修訂為香港都會大學條例。根據該條例，大學於二零二一年九月一日起易名為香港都會大學。

1.4 大學子公司的主要業務列於綜合財務報表附註9。大學及其子公司統稱為「集團」。

1.5 大學的註冊地址為香港九龍何文田牧愛街30號。

1.6 除另作說明，本綜合財務報表以港幣千元為單位。

1. General information

1.1 Hong Kong Metropolitan University, “the University”, was established as a body corporate on 25th May 1989 under The Open Learning Institute of Hong Kong Ordinance 1989 for the provision of opportunities for higher education in Hong Kong by means of open learning and thereby to advance learning and knowledge, and to enhance economic and social development in Hong Kong.

1.2 Under the Memorandum of Administration Arrangements which provides the framework for the operational relationship between the Government and the University, the Government met the setting up and capital costs of the University by giving a grant in each financial year up to 1992/1993. Starting from 1993/1994, the University became self-financing.

1.3 Upon the third review of the Institute by Hong Kong Council for Academic Accreditation (“HKCAA”) in June 1995 and the successful transfer of accrediting role from HKCAA, the Government confirmed the Institute’s self-accrediting status to validate its own degree programmes in October 1996.

On 30th May 1997, the Institute was upgraded to a university following The Open Learning Institute of Hong Kong (Amendment) Ordinance 1997 passed by the Legislative Council on 21st May 1997. The Open Learning Institute of Hong Kong Ordinance 1989 and The Open Learning Institute of Hong Kong (Amendment) Ordinance 1997 had been repealed and superseded by The Open University of Hong Kong Ordinance.

On 1st September 2021, The Open University of Hong Kong (Amendment) Bill 2021 was passed by the Legislative Council. The Open University of Hong Kong Ordinance had been amended as Hong Kong Metropolitan University Ordinance. Pursuant to the Ordinance, the name of the University was changed from “The Open University of Hong Kong” to “Hong Kong Metropolitan University” with effect from 1st September 2021.

1.4 The principal activities of the University’s subsidiaries are set out in note 9 to the consolidated financial statements. The University and its subsidiaries are collectively referred to as the “Group”.

1.5 The address of its registered office is 30 Good Shepherd Street, Homantin, Kowloon, Hong Kong.

1.6 These consolidated financial statements are presented in thousands of units of HK dollars (\$’000), unless otherwise stated.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

以港元結算
Expressed in Hong Kong dollars

2. 主要會計政策概要

下面列出編製本綜合財務報表時採用的主要會計政策。除另作說明，綜合財務報表中各財政年度的資料均採用這些政策列示。

2.1 編制基準

本綜合財務報表是按照所有相關的香港會計師公會（會計師公會）發佈的香港財務報告準則和香港會計準則及其詮釋（統稱為財務報告準則）的規定。本綜合財務報表沿用原始成本編製，惟通過損益表反映公平價值變化的既定金融資產及衍生金融工具採用公平值計算。

按財務報告準則的要求，在編製本綜合財務報表時需要作出若干重要的會計估計，同時管理層在採用本集團的會計政策時也要作出判斷。附註4列出了涉及較多判斷或較複雜，或所作的估計對綜合財務報表有重要影響的地方。

本集團已於二零二二年九月一日或之後開始的財政年度首次採納下列經修訂之準則：

香港會計準則第16號的修訂	物業、機器及設備 — 達到預定使用 狀態前的價款
香港財務報告準則第3號的修訂	對概念框架的引用
年度改進	二零一八年至二零 二零年週期對香 港財務報告準則 的年度改進
香港會計準則第37號的修訂	撥備、或然負債及 或然資產
會計指引第5號 的修訂	共同控制合併下的 合併會計

2. Summary of significant accounting policies

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the financial years presented, unless otherwise stated.

2.1 Basis of preparation

The consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRS”), Hong Kong Accounting Standards (“HKAS”) and interpretations (collectively HKFRS) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). They have been prepared under the historical cost convention, as modified by the revaluation of designated financial assets at fair value through profit or loss and derivative financial instruments, which are carried at fair value.

The preparation of consolidated financial statements in conformity with HKFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group’s accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in note 4.

The following amendments to standards have been adopted by the Group for the first time for the financial year beginning on 1st September 2022:

Amendments to HKAS 16	Property, Plant and Equipment: Proceeds before Intended Use
Amendments to HKFRS 3	Reference to the Conceptual Framework
Annual improvements	Annual improvements to HKFRSs 2018 – 2020 cycle
Amendments to HKAS 37	Onerous Contracts – Cost of Fulfilling a Contract
AG 5 (revised)	Merger Accounting for Common Control Combinations

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

以港元結算
Expressed in Hong Kong dollars

2. 主要會計政策概要 (續)

2.1 編制基準 (續)

除此以外，其餘於二零二二年九月一日或之後開始的財政年度生效之修改對集團並無重大影響。

多項新準則、經修訂之準則及詮釋在二零二三年九月一日後開始的年度期間生效，但未有在本綜合財務報表中應用。此等準則預期不會對本集團的綜合財務報表造成重大影響，惟以下列載者除外：

		於下列日期 或以後之 會計年度生效
香港會計準則第1號及香港財務報告準則實務報告第2號的修訂	會計政策披露	二零二三年一月一日
香港會計準則第8號的修訂	會計估算的定義	二零二三年一月一日
香港會計準則第12號的修訂	由單一交易產生的資產及負債相關遞延稅項	二零二三年一月一日
香港會計準則第12號的修訂	國際稅收改革 – 支柱二之法規架構	二零二三年一月一日
香港財務報告準則第17號及相關修訂	保險合同	二零二三年一月一日
香港財務報告準則第17號的修訂	首次應用香港財務報告準則第17號及香港財務報告準則第9號 – 比較資料	二零二三年一月一日
香港會計準則第1號的修訂	流動和非流動負債的分類	二零二三年一月一日
香港會計準則第1號的修訂	附帶契約的非流動負債	二零二四年一月一日
香港財務報告準則第16號的修訂	售後租回的租賃負債	二零二四年一月一日

2. Summary of significant accounting policies (continued)

2.1 Basis of preparation (continued)

Apart from the above, no other amendments that are mandatory for the financial year commencing on 1st September 2022 are relevant and applicable to the Group.

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1st September 2023 and have not been applied in preparing these consolidated financial statements. None of these are expected to have a significant effect on the consolidated financial statements of the Group, except the following set out below:

		Effective for accounting periods beginning on or after
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policy	1st January 2023
Amendments to HKAS 8	Definition of Accounting Estimates	1st January 2023
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1st January 2023
Amendments to HKAS 12	International Tax Reform – Pillar Two Model Rules	1st January 2023
HKFRS 17 and its Amendments	Insurance Contracts	1st January 2023
Amendments to HKFRS 17	Initial Application of HKFRS 17 and HKFRS 9 – Comparative Information	1st January 2023
Amendments to HKAS 1	Classification of Liabilities as Current or Non-Current	1st January 2023
Amendments to HKAS 1	Non-current Liabilities with Covenants	1st January 2024
Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback	1st January 2024

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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2. 主要會計政策概要 (續)

2.1 編制基準 (續)

		於下列日期 或以後之 會計年度生效
香港詮釋第5號 (2020)	財務報表的列報 — 借款人對包 含可按要求償 還條款之定期 貸款之分類	二零二四年 一月一日
香港會計準則第7號 及香港財務報告 準則第7號的修訂	供應商融資安排	二零二四年 一月一日
香港財務報告準則 第10號及香港會 計準則第28號的 修訂	投資者及其聯營 公司或合營企 業出售或注入 資產	待定

本集團將於生效的相應財政年度提納以上新準則、經修訂之準則及詮釋。本集團現正評估以上新準則、經修訂之準則及詮釋的全面影響。

2.2 子公司

2.2.1 綜合財務報表

子公司指本集團對其具有控制權的所有主體(包括結構性主體)。當本集團因為參與該主體而承擔可變回報的風險或享有可變回報的權益,並有能力透過其對該主體的權力影響此等回報時,本集團即控制該主體。子公司在控制權轉移至本集團之日起合併入賬。子公司在控制權終止之日起停止合併入賬。

購買法乃用作本集團購買業務合併的入賬方法。收購子公司轉讓的代價為轉讓資產的公平值、涉及的負債及集團發行的股本權益。所轉讓的對價包括或然對價安排所產生的任何資產和負債的公平值。業務合併所收購的可識別資產及承擔的負債與或然負債初始按收購日的公平值計算。就個別收購基準,本集團可按公允價值或按非控制權益應佔被購買方淨資產的比例,計量被收購方的非控制權益。

購買相關成本在產生時支銷。

2. Summary of significant accounting policies (continued)

2.1 Basis of preparation (continued)

		Effective for accounting periods beginning on or after
HK Int 5 (2020)	Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause	1st January 2024
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements	1st January 2024
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	To be determined

The Group will apply the new standard, amendments to standards and interpretations in the year of initial application. The Group is currently assessing the impact of the adoption of the new standard, amendments to standards and interpretations and is not yet in a position to state whether they would have a significant impact on the Group's results of operations and financial position.

2.2 Subsidiaries

2.2.1 Consolidation

A subsidiary is an entity (including a structured entity) over which the Group has control. The Group controls an entity when the Group is exposed to, or has right to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

The Group applies the acquisition method to account for business combinations. The consideration transferred for the acquisition of a subsidiary is the fair values of the assets transferred, the liabilities incurred to the former owners of the acquiree and the equity interests issued by the Group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. The Group recognises any non-controlling interest in the acquiree on an acquisition-by-acquisition basis, either at fair value or at the non-controlling interest's proportionate share of the recognised amounts of acquiree's identifiable net assets.

Acquisition-related costs are expensed as incurred.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

以港元結算
Expressed in Hong Kong dollars

2. 主要會計政策概要 (續)

2.2 子公司 (續)

2.2.1 綜合財務報表(續)

集團內公司之間的交易、結餘及交易的未變現利得予以對銷。未變現損失亦予以對銷，除非交易提供所轉撥資產的減值證據。子公司報告的數額已按需要作出改變，以確保與本集團採用的政策符合一致。

倘業務合併分階段進行，收購方之前於被購買方持有的股本權益於購買日期重新計量為按公平值計入盈虧。

本集團將轉讓的任何或然代價於購買日期按公平值確認。被視為資產或負債的或然代價公平值其後任何變動，根據香港財務報告準則第9號於盈虧確認或確認為其他綜合收益/(虧損)變動。被視為權益的或然代價並無重新計量，而其後結算於權益入賬。

2.2.2 獨立財務報表

子公司投資成本扣除減值列賬，成本會調整以反映因或然對價修正而更改之代價。成本亦包括投資的直接歸屬成本。子公司的業績由公司按已收及應收股息基準入賬。

倘投資子公司收取的股息超過子公司於股息宣派期間的綜合收益總額或倘有關投資於獨立財務報表中的賬面值超過投資對象資產淨值(包括商譽)於綜合財務報表中的賬面值，則於從該等投資收到股息時須對投資子公司進行減值檢測。

2. Summary of significant accounting policies (continued)

2.2 Subsidiaries (continued)

2.2.1 Consolidation (continued)

Intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. When necessary, amounts reported by subsidiaries have been adjusted to conform with the Group's accounting policies.

If the business combination is achieved in stages, the acquirer's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date through surplus or deficit.

Any contingent consideration to be transferred by the Group is recognised at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration that is deemed to be an asset or liability is recognised in accordance with HKFRS 9 either in surplus or deficit or as a change to other comprehensive income/(loss). Contingent consideration that is classified as equity is not remeasured, and its subsequent settlement is accounted for within equity.

2.2.2 Separate financial statements

Investments in subsidiaries are accounted for at cost less impairment. Cost is adjusted to reflect changes in consideration arising from contingent consideration amendments. Cost also includes direct attributable costs of investment. The results of the subsidiaries are accounted for by the University on the basis of dividend received and receivable.

Impairment testing of the investment in a subsidiary is required upon receiving dividends from the investment if the dividend exceeds the total comprehensive income of the subsidiary in the period the dividend is declared or if the carrying amount of the investment in the separate financial statements exceeds the carrying amount in the consolidated financial statements of the investee's net assets including goodwill.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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Expressed in Hong Kong dollars

2. 主要會計政策概要 (續)

2.3 投資物業

如物業是作長期持有以賺取租金收益或資本增值或兩者皆是時，並且不是由集團使用，便會被分類為投資物業。

投資物業以成本值減累計折舊及累計減值虧損(如有)列賬。原始成本包括收購該項目直接產生的開支。

投資物業是以直線法按照其五十年的預計使用年期計算折舊。當投資物業的賬面值大於其預計的可收回金額時，須即時減低其賬面值至可收回金額。

如未來經濟效益很可能流入集團而項目成本可計量時，與已確認固定資產有關的其後支出便會加入資產的賬面金額。所有其他維修及保養支出則在產生的期間於盈虧內確認為支出。

當投資物業轉為自用時，該物業須重新分類為物業、機器及設備，而於重新分類日的賬面價值成為會計用途的成本價值。

2.4 物業、機器及設備

物業、機器及設備均以成本值減累計折舊及累計減值虧損列賬。原始成本包括收購該項目直接產生的開支。

在建工程按成本列賬，其中包括發展和建築費用及其他與發展相關之直接成本，扣除累積減值虧損，並不計算折舊。但在落成並/或收到由香港特別行政區政府簽發之佔用許可證時(如適用)，該成本則轉至物業、機器及設備並相應計算折舊。

2. Summary of significant accounting policies (continued)

2.3 Investment properties

Property that is held for long-term yields or for capital appreciation or both, and that is not occupied by the Group, is classified as investment property.

Investment property is carried at cost, including related transaction costs, less accumulated depreciation and accumulated impairment losses, if any.

Depreciation is calculated using the straight-line method to allocate the cost of the investment properties over their estimated useful lives of 50 years. Where the carrying amount of an investment property is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount.

Subsequent expenditure is charged to the asset's carrying amount only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repair and maintenance costs are expensed in surplus or deficit during the financial period in which they are incurred.

If an investment property becomes owner-occupied, it is reclassified as property, plant and equipment, and its carrying amount at the date of reclassification becomes its cost for accounting purposes.

2.4 Property, plant and equipment

Property, plant and equipment is stated at the cost less accumulated depreciation and accumulated impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Construction in progress is stated at cost which includes development and construction expenditure and other direct costs attributable to the development less any accumulated impairment losses, and is not depreciated. Costs are transferred to property, plant and equipment and depreciated accordingly, upon completion and/or receipt of the occupation permit issued by the Hong Kong Special Administrative Region ("HKSAR") Government, where applicable.

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2. 主要會計政策概要 (續)

2.4 物業、機器及設備 (續)

如未來經濟效益很可能流入集團而項目成本可計量時，與已確認固定資產有關的其後支出便會加入資產的賬面金額，或確認為一項獨立資產。已被更換的資產部分的賬面金額會停止確認為固定資產。所有其他維修及保養支出則在產生的期間於綜合收支表內確認為支出。

物業、機器及設備的折舊採用直線法計算，將其成本按以下的估計可使用年期攤分至剩餘價值：

歸類為財務租約的租賃土地	餘下租賃期
建築物	二十至五十年或租賃期，以較短者為準
裝修成本	五年或合約租賃期，以較短者為準
傢具、裝置及設備	三至五年
車輛	五年

在每個資產負債表結算日，均檢討資產的剩餘價值及可使用年期，視需要而作調整。

若某項資產的賬面值高於其估計可收回價值，其賬面值即時撇減至可收回價值。

出售之損益透過比較所得款項與賬面值釐定，並於綜合收支表中確認。

2.5 無形資產 – 電腦軟件

購入之電腦軟件以購買成本及使其可達致原定用途之直接成本確認為資產。無形資產乃按成本減去減值虧損後列賬，並於完成用戶驗收測試後計提攤銷。

2. Summary of significant accounting policies (continued)

2.4 Property, plant and equipment (continued)

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to the consolidated statement of comprehensive income during the financial period in which they are incurred.

Depreciation of property, plant and equipment is calculated using the straight-line method to allocate cost to their residual values over their estimated useful lives, as follows:

Leasehold land classified as finance lease	Remaining lease period
Buildings	20 - 50 years or lease period, whichever is shorter
Renovation costs	5 years or period of tenancy agreement whichever is shorter
Furniture, fixtures and equipment	3 - 5 years
Motor vehicles	5 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount and are recognised in the consolidated statement of comprehensive income.

2.5 Intangible assets – computer software

Acquired computer software is capitalised on the basis of the costs incurred to acquire and any directly attributable cost of preparing the asset for its intended use. The intangible assets are initially recognised at costs less impairment losses and are amortised upon completion of the user-acceptance test.

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2. 主要會計政策概要 (續)

2.5 無形資產 – 電腦軟件 (續)

確認為資產之直接成本包括使該等電腦軟件成為可使用狀態的僱員成本及專業費用。

確認為資產之電腦軟件按其估計可使用年期三年計提攤銷。

保養電腦軟件之費用於產生時確認為支出。

2.6 金融資產

2.6.1 分類

本集團將投資及其他金融資產分類為其後通過損益表反映公平值變化的金融資產或按攤銷成本計量。分類方式視乎集團管理金融投資及其他金融資產之業務模式及現金流量合約條款而定。

僅當本集團管理該等資產的業務模式發生變動時，本集團方會重新分類債務投資。

(a) 按攤銷成本的金融資產

倘若持有資產目的為收取合約現金流量，而該等資產的現金流量僅為支付本金及利息，則該等資產按攤銷成本計量。該資產屬流動資產，但如果在報告期末完結後超過十二個月才到期，則屬非流動資產。

(b) 通過損益表反映公平值變化的金融資產

通過損益表反映公平值變化的金融資產是指根據內部書面記載的風險管理指引或集團主要管理層提供的投資策略所管理之金融資產。此類別之資產是按公平值陳述並歸類為流動資產。

2. Summary of significant accounting policies (continued)

2.5 Intangible assets – computer software (continued)

Directly attributable costs that are capitalised as part of the software product include costs of employee benefits and professional fees arising directly from bringing the asset to its working condition.

Computer software recognised as assets are amortised over their estimated useful lives of three years.

Costs associated with maintaining computer software programmes are recognised as an expense as incurred.

2.6 Financial assets

2.6.1 Classification

The Group classifies its financial investments and other financial assets either those to be measured subsequently at fair value through profit or loss, or those to be measured at amortised cost. The classification depends on the entity's business model for managing the financial investments and other financial assets and the contractual terms of the cash flows.

The Group reclassifies debt investments when and only when its business model for managing those assets changes.

(a) Financial assets at amortised cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. They are included in current assets, except for maturities greater than 12 months after the end of reporting period. These are classified as non-current assets.

(b) Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are financial assets which are managed in accordance with internal documented risk management guidelines or investment strategy provided by the Group's key management personnel. Assets in this category are stated at fair value and classified as current assets.

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2. 主要會計政策概要 (續)

2.6 金融資產 (續)

2.6.2 確認及計量

正常買賣財務資產於成交日期確認，即本集團承諾買賣資產的日期。投資初步按公平值加所有未有按公平值計入損益的財務資產的交易成本確認。通過損益表反映公平值變化的金融資產最初以公平值確認，交易成本在綜合收支表中確認為支出。若該項金融資產的現金收益接收權期滿或被轉讓，且集團已轉讓此所有權的所有風險及收益，該項金融資產確認即會終止。通過損益表反映公平值變化的金融資產其後以公平值列賬。

2.6.3 抵銷金融工具

當有法定可執行權力可抵銷已確認金額，並有意圖按淨額基準結算或同時變現資產和結算負債時，金融資產與負債可互相抵銷，並在資產負債表報告其淨額。法定可執行權利必須不得依賴未來事件而定，而在一般業務過程中以及倘大學，其子公司或對手方一旦出現違約、無償債能力或破產時，這也必須具有約束力。

2.7 課程教材庫存

課程教材庫存是以成本與可變現淨值中的較低者入賬。成本採用加權平均法計算。可變現淨值是在正常業務情況下預計的銷售收益，扣除適用的可變銷售費用後的數值或使用價值，以較適用者為準。

2.8 現金及現金等價物

現金及現金等價物包括庫存現金、可隨時提取的銀行存款，以及其他在三個月或以內到期的高流動性的短期投資。

2. Summary of significant accounting policies (continued)

2.6 Financial assets (continued)

2.6.2 Recognition and measurement

Regular purchases and sales of financial assets are recognised on the trade-date – the date on which the Group commits to purchase or sell the asset. Investments are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognised at fair value, and transaction costs are expensed in the consolidated statement of comprehensive income. Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Group has transferred substantially all risks and rewards of ownership. Financial assets at fair value through profit or loss are subsequently carried at fair value.

2.6.3 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the University, its subsidiaries or the counterparty.

2.7 Stock of course materials

Stock of course materials are stated at the lower of cost and net realisable value. Cost is determined using the weighted-average method. Net realisable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses or value in use, wherever appropriate.

2.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less.

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2. 主要會計政策概要 (續)

2.9 應收賬款

應收賬款包括在日常業務中產生的應收學費、應收學生貸款及其他應收款項。倘預期在一年或以內(倘屬較長期間,須在正常營運週期中)收回應收賬款,有關款項乃分類為流動資產;否則以非流動資產呈列。

應收賬款最初按公平值確認,其後以實際利率法按已攤銷成本扣除減值撥備列賬。

本集團就應收學費及應收學生貸款整個存續期之損失準備以計量預期信用損失。對其他應收賬款而言,本集團應用十二個月之預期損失以計量預期信用損失。預期信貸虧損比率基於歷史可觀察違約率,並按前瞻性估計予以調整。

應收款項之減值虧損於營運表現中確認。應收款項於合理預期無法收回時(部分或全部)撇銷。

2.10 非金融資產的減值

使用壽命不限定的無形資產或尚未可供使用的無形資產無需攤銷,但每年須就減值進行測試。當有任何事件發生或環境變化,顯示資產可能無法收回賬面價值時,會檢討該等資產的減值情況。當資產賬面值超過可收回金額,則有關差額確認為減值虧損,而可收回金額指資產的公平值減銷售成本與使用價值兩者中的較高者。在評估減值時,資產會按可單獨辨認的最小現金流量(現金產生單位)分類。已減值的非金融資產在每個報告日期均就減值是否可轉回進行檢討。

2. Summary of significant accounting policies (continued)

2.9 Receivables

Receivables include tuition fee receivables, student loan receivables and other receivables incurred under the ordinary course of business. If collection of receivables is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as non-current assets.

Receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

The Group measures the expected credit losses using a lifetime expected loss allowance for tuition fee receivables and student loan receivables. For other receivables, the Group measures the expected credit losses using 12 months expected loss allowance. The expected loss rates are based on the historical observed default rates adjusted for forward-looking estimates.

Impairment losses on receivables are recognised within operating result. Receivables are written off (either partially or in full) when there is no reasonable expectation of recovery.

2.10 Impairment of non-financial assets

Intangible assets that have an indefinite useful life or intangible assets not ready to use are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

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2. 主要會計政策概要 (續)

2.11 金融資產減值

本集團於各報告年度結算日評估是否客觀證據證明財務資產或財務資產組別出現減值。財務資產或財務資產組別僅於存在客觀證據證明因首次確認資產後發生一宗或多宗事件導致出現減值(「損失事項」),而該宗(或該等)損失事項對財務資產或財務資產組別的估計未來現金流量所構成影響可以合理估計時,有關財務資產或財務資產組別方被視為減值及出現減值虧損。

減值證據包括有顯示借款人或借款人組別遭遇嚴重財政困難、逾期或拖欠償還利息或本金;借款人有可能破產或進行其他財務重組;及有可察覺的資料顯示估計未來現金流有可計量的減少,如與逾期還款相關連的還款情況改變或經濟狀況。

本集團按前瞻基準評估其按攤銷成本的債務票據計量相關之預期信貸虧損。所應用之減值方法視乎信貸風險是否出現大幅增加而定。

就應收賬款及應收學生貸款而言,本集團應用香港財務報告準則第9號允許使用之簡化方法,並於初始確認時確認應收貸款整個存續期的預期信貸虧損。

按攤銷成本計量之金融資產(不包括應收賬款及應收學生貸款)減值按12個月預期信貸虧損或全期預期信貸虧損計量,視乎初次確認後信貸風險是否大幅增加而定。倘自初次確認後按攤銷成本計量之金融資產(不包括應收賬款及應收學生貸款)的信貸風險大幅增加,則按全期預期信貸虧損計量減值。

倘信貸風險大幅增加或應收款未根據協議所載條款結付,則管理層認為該等應收款表現不理想或無表現及按全期預期信貸虧損計量減值。

倘管理層認為並無預期合理收回款項的可能,則按攤銷成本計量之金融資產將撇銷。

2. Summary of significant accounting policies (continued)

2.11 Impairment of financial assets

The Group assesses at the end of each reporting year whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a "loss event") and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

Evidence of impairment may include indications that the debtors or a group of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganisation, and where observable data indicate that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

The Group assesses on a forward looking basis the expected credit losses associated with its debt instruments carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For accounts receivable and student loan receivables, the Group applies the simplified approach permitted by HKFRS 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Impairment on financial assets measured at amortised cost other than accounts receivable and student loan receivables is measured as either 12-month expected credit losses or lifetime expected credit losses, depending on whether there has been a significant increase in credit risk since initial recognition. If a significant increase in credit risk of a financial asset measured at amortised cost other than accounts receivable and student loan receivables has occurred since initial recognition, then impairment is measured as lifetime expected credit loss.

When there is a significant increase in credit risk or the receivables are not settled in accordance with the terms stipulated in the agreements, management considers these receivables as underperforming or non-performing and impairment is measured as lifetime expected credit loss.

When management considers that there is no reasonable expectation of recovery, the financial assets measured at amortised cost will be written off.

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2. 主要會計政策概要 (續)

2.12 合約負債

與獨立顧客或學生簽訂合約時，集團有權向獨立顧客或學生收取代價，並承擔向獨立顧客或學生轉移貨物或提供服務之履約責任。倘餘下履約責任之計量超過餘下權利之計量，則合約為負債並確認為預收各類收費。倘集團預期將可收回為取得獨立顧客或學生合約而產生之增量成本，則會將有關成本確認為合約資產。

2.13 撥備

當集團因以往發生的事件而要承擔現有的法律責任或推定性責任，而解除該責任多半可能導致資金流出，並在數額能夠可靠地作出估算的情況下，便須為有關責任確立撥備。不會為未來預計經營虧損確立撥備。

如有多項類似責任，則以整體的角度考慮該類責任導致資金流出的可能性。即使同一責任類別中有任何一項導致資金流出的可能性極低，仍須確認撥備。

2.14 應付款項

應付款項為於日常業務過程中購買商品或服務中需支付的責任。如果付款期限少於一年，則應付款項被歸類為流動負債(如仍在正常經營周期，則可較長時間)，否則歸類為非流動負債。

應付款項初步以公平值確認，其後以實際利息法按攤銷成本計量。

2.15 香港特別行政區政府的貸款

貸款按公允價值並扣除產生的交易費用為初始確認。貸款其後按攤銷成本列賬；所得款(扣除交易成本)與贖回價值的任何差額利用實際利率法於貸款期間內在綜合收支表確認。

2. Summary of significant accounting policies (continued)

2.12 Contract liabilities

Upon entering into a contract with a customer or student, the Group obtains rights to receive consideration from the customer or student and assumes performance obligations to transfer goods or provide services to the customer or student. The contract is a liability and recognised as fee income receipt in advance if the measure of the remaining performance obligations exceeds the measure of the remaining rights. The Group recognises the incremental costs of obtaining a contract with a customer or student within contract assets if the Group expects to recover those costs.

2.13 Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. No provision will be made for future anticipated operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlements is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

2.14 Payables

Accounts payables are obligations to pay for goods and services that have been acquired in the ordinary course of business. Payables are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

2.15 Loans from the HKSAR Government

Loans are recognised initially at fair value, net of transaction costs incurred. Loans are subsequently stated at amortised cost; any difference between the proceeds net of transaction costs and the redemption value is recognised in the consolidated statement of comprehensive income over the period of the loans using the effective interest method.

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2. 主要會計政策概要 (續)

2.15 香港特別行政區政府的貸款 (續)

除非集團可無條件將負債的結算遞延至結算日後最少十二個月，否則貸款分類為流動負債。

設立貸款融資時支付的費用倘部分或全部融資將會很可能提取，該費用確認為貸款的交易費用。在此情況下，費用遞延至貸款提取為止。如沒有證據證明部分或全部融資將會很可能被提取，則該費用資本化作為流動資金服務的預付款，並按有關的融資期間攤銷。

2.16 租賃

倘合約附有以代價作為交換在某段時期內使用已識別資產之控制權，則該合約屬於租賃或包含租賃。倘客戶有權從使用已識別資產獲得絕大部份經濟利益以及有權指示使用已識別資產，則合約賦予控制權。

於租賃期內，作為承租人，除租賃年期為十二個月或以下並於租賃期內以直線方式確認為支出的租賃外，集團於租賃開始日即確認其餘租賃的使用權資產（包括在綜合資產負債表中在物業、機器及設備內呈列為「租賃土地及建築物」）和租賃負債。

(a) 使用權資產

在租賃期開始日，租賃的使用權資產初始計量為租賃負債、初始直接成本、恢復資產的成本責任，減去出租人給予的任何租賃優惠。使用權資產根據相關資產的租賃期折舊。倘若發生任何事件或情況改變，顯示使用權資產的賬面價值未必可以收回，則須進行減值檢討。

2. Summary of significant accounting policies (continued)

2.15 Loans from the HKSAR Government (continued)

Loans are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least twelve months after the balance sheet date.

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

2.16 Leases

A contract is, or contains, a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. A contract conveys the right to control the use of an identified asset if the customer has both the right to obtain substantially all of the economic benefits from using the identified asset and the right to direct the use of the identified asset.

As a lessee, the Group recognises a right-of-use asset (including within property, plant and equipment as “leasehold land and buildings” in the consolidated balance sheet) and a lease liability at the lease commencement date, except for leases with a lease term of 12 months or less which are recognised as expenses on a straight-line basis over the lease term.

(a) Right-of-use assets

At inception, the right-of-use asset is initially measured at the amount of the lease liability, initial direct costs and the obligation to restore the asset, less any incentive granted by the lessor. The right-of-use asset is depreciated over the lease term of the underlying asset. The right-of-use asset is subject to impairment review whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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2. 主要會計政策概要 (續)

2.16 租賃 (續)

(b) 租賃負債

租賃負債初步按預計租賃期未來租賃開支的現值計量，包括承租人合理確定行使租賃延長或不行使租賃終止選擇權的選擇性租賃期。未來租賃開支採用租賃隱含的利率貼現，如利率未可容易確定，則採用承租人為獲取資產所借入資金而需支付的遞增借款利率。租賃負債其後透過增加賬面價值以反映租賃負債的利息（採用實際利息法）及透過減少賬面價值以反映所作的租賃開支進行計量。倘經重新磋商未來租賃開支有變動、指數或利率有變或選擇權作重新評估，則會重新計量租賃負債（並對相關使用權資產作出相應調整）。

2.17 當期及遞延所得稅

年內稅項開支包括當期及遞延稅項。稅項乃於綜合收支表中確認，惟與於其他綜合收益確認的項目有關者除外。在此情況下，稅項亦於其他綜合收益確認。

(a) 當期所得稅

當期所得稅開支乃按在集團實體經營及產生應課稅收入的國家於結算日已頒佈或實際上已頒佈的稅法計算。管理層定期評估就適用稅項法規有待詮釋的情況的稅項申報所採取措施，亦在適當情況下按預期將支付予稅務機構的款項為基準計提撥備。

2. Summary of significant accounting policies (continued)

2.16 Leases (continued)

(b) Lease liabilities

A lease liability is initially measured at the present value of future lease payments with reference to an expected lease term, which includes optional lease periods when the lessee is reasonably certain to exercise the option to extend or not to terminate the lease. Future lease payments are discounted using the interest rate implicit in the lease, if this cannot be readily determined, an incremental borrowing rate that the lessee would have to pay to borrow the funds necessary to obtain an asset. The lease liability is subsequently measured by increasing its carrying amount to reflect interest on the lease liability (using the effective interest rate method) and by reducing its carrying amount to reflect the lease payments made. The lease liability is remeasured (with a corresponding adjustment made to the related right-of-use asset) when there is a change in future lease payments in case of renegotiation, changes of an index or rate or in case of reassessment of options.

2.17 Current and deferred income tax

The tax expense for the year comprises current and deferred income tax. Tax is recognised in consolidated statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income. In this case the tax is also recognised in other comprehensive income.

(a) Current income tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in the countries where the Group operates and generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

綜合財務報表附註

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2. 主要會計政策概要 (續)

2.17 當期及遞延所得稅 (續)

(b) 遞延所得稅

內部基礎差額

遞延所得稅就資產及負債的稅基與綜合財務報表所示賬面之間的暫時差額，以負債法確認。然而，倘於非業務合併的交易中初步確認資產或負債而產生遞延所得稅，而交易當時無影響會計處理及應課稅利潤或虧損，亦不會產生相等之應課稅及可扣減暫時差異，則不會將遞延所得稅入賬。遞延所得稅按結算日前已實施或實際實施，並以在變現有關係遞延所得稅資產或清償遞延所得稅負債時預期將會適用之稅率(及法例)釐正。

遞延所得稅資產於有可能動用日後應課稅利潤抵銷暫時差額情況下確認。

外部基礎差額

遞延所得稅按投資子公司產生的暫時差額作出撥備，惟本集團可控制暫時差額的撥回時間，且暫時差額在可預見未來可能不會撥回的情況除外。

(c) 抵銷

當存在合法可執行權利以將當期稅項資產抵銷當期稅項負債，以及當遞延所得稅項資產及負債乃關於同一稅務機關對應課稅實體或不同應課稅實體(而其有意按額基準償付餘款)所徵收所得稅時，遞延所得稅資產可與負債互相抵銷。

2. Summary of significant accounting policies (continued)

2.17 Current and deferred income tax (continued)

(b) Deferred income tax

Inside basis differences

Deferred income tax is recognised, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Outside basis differences

Deferred income tax liabilities are provided on temporary differences arising on investments in subsidiaries, except for deferred income tax liability where the timing of the reversal of the temporary difference is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future.

(c) Offsetting

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

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2. 主要會計政策概要 (續)

2.18 收益確認

學費收益於科目/課程開辦期內以直線法記賬確認。

雜項收益包括報名費、學分承認申請費、畢業費等，於提供服務後確認。

顧問費收入於提供服務後確認。

利息收益會以實際利率法按時間比例確認。

經營租賃的租金收入於租賃期內以直線法記賬確認。

股息收益在收取股息的權利確定時確認。

雜項收入按應計基準記賬確認。

以下為按履行履約責任之時間劃分之本集團收入分析：

	截至二零二三年 八月三十一日止年度 \$'000
獨立顧客及學生 合約收益：	
在某一時點	79,127
在一段時間內	1,626,168
	<u>1,705,295</u>
其他來源收益	162,777
	<u>1,868,072</u>
	截至二零二二年 八月三十一日止年度 \$'000
獨立顧客及學生 合約收益：	
在某一時點	77,095
在一段時間內	1,623,561
	<u>1,700,656</u>
其他來源收益	125,020
	<u>1,825,676</u>

2. Summary of significant accounting policies (continued)

2.18 Income recognition

Student fee income is recognised on a straight-line basis over the period of the courses/programmes to which it relates.

Miscellaneous fees consist of application fee, advance standing claim fee, graduation fee, etc.; and are recognised when services are rendered.

Consultancy fee income is recognised when the services are rendered.

Interest income is recognised on a time proportion basis using the effective interest method.

Operating lease rental income is recognised on a straight-line basis over the lease period.

Dividend income is recognised when the right to receive payment is established.

Miscellaneous income is recognised on an accruals basis.

The following is an analysis of the Group's revenue by timing of satisfaction of performance obligations:

	Year ended 31st August 2023 \$'000
Revenue from contracts with customers and students	
At a point in time	79,127
Over time	1,626,168
	<u>1,705,295</u>
Revenue from other sources	162,777
	<u>1,868,072</u>
	Year ended 31st August 2022 \$'000
Revenue from contracts with customers and students	
At a point in time	77,095
Over time	1,623,561
	<u>1,700,656</u>
Revenue from other sources	125,020
	<u>1,825,676</u>

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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2. 主要會計政策概要 (續)

2.19 資本基金、遞延資本基金及其他專用基金

設立資本基金，以反映集團撥作購買或建造物業、機器及設備的資金。資本基金會用作抵扣相關資產在其可供使用年期內的折舊費或當物業、機器及設備出售或報廢。

設立遞延資本基金，以反映專用作購買或建造物業、機器及設備所獲的撥款和捐贈。該基金會被確認為收益並抵扣相關的資產在其可供使用年期內的折舊費或當物業、機器及設備報廢或出售。

其他專用基金的成立是為了支持集團的活動，如課程發展、學生貸款計劃、研究項目、頒予學生的獎助學金、大廈保養、資訊科技發展等。當相關費用產生後，有關專用基金便會被動用。

2.20 外界捐贈

一般捐助及善款在確認符合可收取捐贈時當作收益記賬。

已收或應收之特定捐助及善款（除上述附註2.19註明用作購買或建造物業、機器及設備的捐贈，作為遞延資本基金外）初始按遞延收益記賬，並在與相關開支配對的期內，確認為收益。

配對補助金在收到或將會收到政府撥款時確認為收入。

當能夠合理地保證集團會符合附帶條件及將可收取到政府的補助金及資助時，該補助金及資助（除上述附註2.19註明用作購買或建造物業、機器及設備的撥款，作為遞延資本基金外），連同由此產生之利息收益，當作遞延收益記賬，並在與該筆款項擬補償之成本配對的期內確認為收入。

2. Summary of significant accounting policies (continued)

2.19 Capital fund, deferred capital fund and other specific funds

The capital fund is set up to reflect funds of the Group allocated for the purchase or construction of property, plant and equipment. They are released to match with depreciation of related assets over their useful lives or upon disposal of property, plant and equipment.

The deferred capital fund is set up to reflect grants and donations earmarked for the purchase or construction of property, plant and equipment. The fund will be recognised as income to match with the depreciation charge of the related assets over their useful lives or upon disposal of property, plant and equipment.

Other specific funds are set up to support the Group's activities such as course development, student loan scheme, research projects, scholarships and bursaries to students, building maintenance, IT development, etc. They are released when the related expenses are incurred.

2.20 Donations and benefactions

General donations and benefactions are recognised as income when right to receive has been established.

Specific donations and benefactions received or receivable (other than for purchase or construction of property, plant and equipment which are dealt with as deferred capital fund in note 2.19 above) are initially recorded as deferred income and recognised as income over the periods to match with the related expenditure.

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

Other government grant or sponsorship (other than for purchase or construction of property, plant and equipment which are dealt with as deferred capital fund in note 2.19 above), together with the interest income arising therefrom, is recorded as deferred income, when there is a reasonable assurance that the Group will comply with the conditions attaching with it and that the grant or the sponsorship will be received. They are recognised as income over the period to match with the costs they are intended to compensate.

綜合財務報表附註

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2. 主要會計政策概要 (續)

2.21 外幣換幣

(a) 功能貨幣及呈列貨幣

每一間集團公司的財務報表所列項目均採用公司所在的主要經濟環境的通用貨幣(功能貨幣)為計算單位。綜合財務報表以港幣列賬,而大學的功能貨幣及集團的呈列貨幣均為港幣。

(b) 交易及結餘

外幣交易按交易當日的匯率或重新計算之估值換算為功能貨幣。因結算此等外幣交易及把以外幣計值的貨幣資產及負債按年終匯率換算而產生的匯兌損益於盈虧內確認。

非貨幣財務資產及負債的換算差異,如通過損益表反映公平值變化的股權,在盈虧中確認為公平值損益的一部分。

(c) 集團公司

集團所有公司(其中並無任何公司持有通脹嚴重的經濟體系的貨幣)的功能貨幣如與本大學的呈列貨幣不一致,其業績和財務狀況按以下方法兌換為呈列貨幣:

- (i) 各資產負債表內的資產及債務均按照該資產負債表結算日的匯率換算;
- (ii) 各綜合收支表的收入和支出均按照平均匯率換算,但若此平均匯率未能合理地反映各交易日的匯率的累計影響,則按照交易日的匯率換算;及
- (iii) 所產生的匯兌差額均於其他綜合收益/(虧損)中確認。

2. Summary of significant accounting policies (continued)

2.21 Foreign currency translation

(a) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The consolidated financial statements are presented in Hong Kong dollars, which is the University's functional and the Group's presentation currency.

(b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are remeasured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in surplus or deficit.

Translation differences on non-monetary financial assets and liabilities, such as equities held at fair value through profit or loss, are recognised in surplus or deficit as part of the fair value gain or loss.

(c) Group entities

The results and financial position of all the Group entities (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- (i) assets and liabilities for each balance sheet presented are translated at the closing rate of the balance sheet date;
- (ii) income and expenses for each consolidated statement of comprehensive income are translated at average exchange rates (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions); and
- (iii) all resulting exchange differences are recognised in other comprehensive income/(loss).

綜合財務報表附註

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2. 主要會計政策概要 (續)

2.22 僱員福利

(a) 僱員應享年假

僱員應享有的年假於確立時確認。大豐已經為僱員服務至資產負債表結算日尚未支取的年假所造成的估計負債撥備。

僱員的病假及產假不作確認，直至僱員正式休假為止。

(b) 退休計劃責任

集團在香港為界定供款退休計劃所作的供款在發生時支銷。

集團亦為中國的子公司供款給由地方政府成立的僱員退休計劃。地方政府答應承擔子公司全部現有及將來的退休僱員的退休福利責任。這個計劃的供款支出發生時確認為支出。

2. Summary of significant accounting policies (continued)

2.22 Employee benefits

(a) Employee leave entitlements

Employee entitlements to annual leave are recognised when they accrue to employees. A provision is made for the estimated liability for unutilised annual leave as a result of services rendered by employees up to the balance sheet date.

Employee entitlement to sick leave and maternity leave are not recognised until the time of leave.

(b) Retirement scheme obligations

The Group's contributions to the defined contribution retirement schemes in Hong Kong are expensed as incurred.

The Group contributes to an employee retirement scheme established by municipal government in respect of a subsidiary in the PRC. The municipal government undertakes to assume the retirement benefit obligations of all existing and future retired employees of this subsidiary. Contributions to this scheme are expensed as incurred.

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2. 主要會計政策概要 (續)

2.23 借貸成本

借貸成本於產生期間在綜合收支表中支銷，若直接用於收購、建造或生產資產，需長時間準備方能使用或出售者，有關部分予以資本化。

作為合資格資產成本一部分之借貸成本在該資產產生支出、借貸成本產生需要準備該資產作為使用或出售之活動正在進行時開始資本化。當大部分需要準備合資格資產作為使用或出售之活動已被中斷或完成，借貸成本資本化亦暫停或終止。

2.24 金融衍生工具

金融衍生工具初步按於衍生工具合約訂立日之公允值確認，其後按公允值重新計量。公允值之改變於綜合收支表中確認。

2. Summary of significant accounting policies (continued)

2.23 Borrowing costs

Borrowing costs are expensed in the consolidated statement of comprehensive income in the period in which they are incurred, except to the extent that they are capitalised as being directly attributable to the acquisition, construction or production of a qualifying asset which necessarily takes a substantial period of time to get ready for its intended use or sale.

The capitalisation of borrowing costs as part of the cost of a qualifying asset commences when expenditure for the asset is being incurred, borrowing costs are being incurred and activities that are necessary to prepare the asset for its intended use or sale are in progress. Capitalisation of borrowing costs is suspended or ceases when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are interrupted or complete.

2.24 Derivative financial instruments

Derivative financial instruments are initially recognised at fair value on the date a derivative contract is entered into and are subsequently remeasured at their fair value. Changes in fair value are recognised in the consolidated statement of comprehensive income.

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3. 財務風險及資本風險管理

3.1 財務風險因素

(a) 外匯風險

由於集團在香港及內地運作，因而要承受來自非以集團公司之功能貨幣為單位之未來商業交易及已確認資產和債務，主要為證券投資等之外匯風險。

它們主要以美元結算。

下表顯示集團除稅後盈餘/虧損於結算日對外幣匯率可能的合理變動的敏感度，前提是其他因素不變。管理層估計外幣匯率可能的合理變動的敏感度為1%。

3. Financial risk and capital risk management

3.1 Financial risk factors

(a) Foreign exchange risk

The Group operates in Hong Kong and the PRC and is exposed to foreign exchange risk arising from future commercial transactions and recognised assets and liabilities mainly in connection with investment in securities, certain of which the currencies are not the Group entities' functional currencies.

The majority of them are denominated in US dollars ("USD").

The following table demonstrates the sensitivity at the balance sheet date to reasonable possible changes in the foreign currency exchange rates, with all other variables held constant, on the Group's surplus/deficit after income tax. 1% is the sensitivity rate that represents management's assessment of the reasonable possible change in foreign exchange rates.

外幣 Foreign Currency	外幣匯率上升 / (下跌) Increase/(decrease) in exchange rate %	對年內盈餘 / 虧損之影響 Effect on surplus/deficit for the year \$'000
二零二三年		
八月三十一日 31st August 2023		
美元 USD	1 (1)	17,293 (17,293)
二零二二年		
八月三十一日 31st August 2022		
美元 USD	1 (1)	16,435 (16,435)

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3. 財務風險及資本風險管理 (續)

3.1 財務風險因素 (續)

(b) 價格風險

集團持有的投資歸類為通過損益表反映公平價值變化的既定金融資產，因此，集團須承受證券和債券的價格風險。

集團對其管理的所有基金，均採用審慎的投資政策，盡可能在爭取最佳回報的同時，能夠保持資金的流動性，保障金融資產，並有效地管理風險。

投資和基金管理按照校董會通過的投資政策和風險管理指引進行，而各種投資限制和指引則是風險控制的主要部分。每種基金均有針對其目標而設的基金特定限制與指引，並有明確的限額以控制各種投資風險（例如：允許的資產類型、資產分配、流動性、信貸、交易對手持有的集中度、投資年期、外匯及利率風險）。

集團的財務委員會負責監控集團的投資風險及表現，集團同時亦聘用外部基金經理管理投資基金。外部投資基金經理由財務穩健的金融機構擔任。

3. Financial risk and capital risk management (continued)

3.1 Financial risk factors (continued)

(b) Price risk

The Group is exposed to equity and debt securities price risk because investments held by the Group are classified as designated financial assets at fair value through profit or loss.

The Group's investment policy is to prudently invest all funds managed by the Group in a manner which will satisfy liquidity requirements, safeguard financial assets and manage risks while optimising return on investments.

Investment and fund management is governed by investment policies and risk management guidelines approved by the Council. Investment restrictions and guidelines form an integral part of risk control. Specific restrictions and guidelines are set for each fund in accordance with its investment objectives. In addition, specific limits are set for each fund to control risks (e.g. permissible asset type, asset allocation, liquidity, credit, counterparty concentration, maturity, foreign exchange and interest rate risks) of the investments.

The Group has a Finance Committee which monitors the risk and performance of its investments while external fund managers have also been appointed to manage the investment funds. The external fund managers are stable and financially strong financial institutions.

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3. 財務風險及資本風險管理 (續)

3.1 財務風險因素 (續)

(b) 價格風險 (續)

下表顯示根據於結算日，證券和債券的賬面值對其公平值升或跌0.74%至1.12% (二零二二年：0.78%至1.15%)的敏感度，前提是其他因素不變。

3. Financial risk and capital risk management (continued)

3.1 Financial risk factors (continued)

(b) Price risk (continued)

The following table demonstrates the sensitivity to range from 0.74% to 1.12% (2022: 0.78% to 1.15%) increase/decrease in the fair values of the equity and debt securities with all other variables held constant, based on their carrying amounts at the balance sheet date.

		對年內盈餘 / 虧損之影響 Effect on surplus/ deficit for the year \$'000
二零二三年		
八月三十一日		
31st August 2023		
證券和債券的價格按適用比率 上升 0.74% 至 1.12 %	Increase in prices of equity and debt securities with applicable rates ranging from 0.74% to 1.12%	15,379
證券和債券的價格按適用比率 下跌 0.74% 至 1.12%	Decrease in prices of equity and debt securities with applicable rates ranging from 0.74% to 1.12%	(15,379)
二零二二年		
八月三十一日		
31st August 2022		
證券和債券的價格按適用比率 上升 0.78% 至 1.15 %	Increase in prices of equity and debt securities with applicable rates ranging from 0.78% to 1.15%	16,625
證券和債券的價格按適用比率 下跌 0.78% 至 1.15 %	Decrease in prices of equity and debt securities with applicable rates ranging from 0.78% to 1.15%	(16,625)

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3. 財務風險及資本風險管理 (續)

3.1 財務風險因素 (續)

(c) 信貸風險

集團的信貸風險來自其存放於銀行及投資經理的存款、按攤銷成本的金融投資、應收學生貸款，及應收賬款及其他應收賬款。

集團於本年度結算日並無集中信貸風險。集團在信貸風險的最高承擔相當於銀行存款、按攤銷成本的金融投資、應收學生貸款，及應收賬款及其他應收賬款之賬面值。

集團制定了相應的政策，以控制及監察信貸風險。各項收費大部分在提供服務之前收取。存款主要存放於高信貸評級之銀行及財務機構。集團採取跟進措施收回逾期賬項。此外，集團定期檢討個別應收賬款之可收回金額及確認不可收回之數額，藉以確保已就不可收回金額確認足夠之減值虧損。

(d) 流動資金風險

流動資金風險是指債務及/或財務承付款項到期時，沒有可用來償還債務的資金，這是由於資產與負債的金額與期限配合不當所致。

集團採取了審慎的流動資金風險管理政策，維持足夠的現金及短期銀行存款，並保持各項投資有足夠的流動性，以應付營運的需要。集團採用預計現金流量分析來管理流動資金風險，預測現金需求的數額，監察營運資本，保證能夠支付所有的到期債務和已知的資金需求。

3. Financial risk and capital risk management (continued)

3.1 Financial risk factors (continued)

(c) Credit risk

The Group is exposed to credit risk in relation to its deposits with banks and investment managers, financial assets at amortised cost, student loan receivables and accounts and other receivables.

At the balance sheet date, there was no concentration of credit risk. The Group's maximum exposure to credit risk is represented by the carrying amounts of cash deposits with banks, financial assets at amortised cost, student loan receivables and accounts and other receivables.

The Group has policies in place for the control and monitoring its credit risk. Fee income primarily has to be received in advance before service is rendered. Deposits are placed with banks and investment managers which are all high-credit-quality financial institutions. Follow-up action is taken in case of overdue debts. In addition, the Group reviews regularly the recoverable amount of receivables individually to identify any irrecoverable amounts to ensure that adequate impairment losses are made for them.

(d) Liquidity risk

Liquidity risk is the risk that funds will not be available to meet liabilities and/or financial commitments as they fall due, and it results from the amount and maturity mismatch of assets and liabilities.

The Group has prudent liquidity risk management policy in place by maintaining sufficient cash and short-term bank deposits and keeping investments sufficiently liquid to meet the operating needs. The Group employs projected cash flow analysis to manage liquidity risk by forecasting the amount of cash required and monitoring the working capital of the Group to ensure that all liabilities due and known funding requirements could be met.

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3. 財務風險及資本風險管理 (續)

3.1 財務風險因素 (續)

(d) 流動資金風險 (續)

下表按有關到期日分析集團的金融負債，並根據於結算日的合約未貼現款項計算：

二零二三年

八月三十一日

31st August 2023

政府有抵押貸款	Government loans, secured	-	246,800	280,000	526,800
租賃負債	Lease liabilities	25,294	62,744	23,814	111,852
應付賬款及 應計費用	Accounts payables and accrued expenses	237,493	-	-	237,493

二零二二年

八月三十一日

31st August 2022

政府有抵押貸款	Government loans, secured	-	175,100	351,700	526,800
租賃負債	Lease liabilities	20,791	103,253	-	124,044
應付賬款及 應計費用	Accounts payables and accrued expenses	242,001	-	-	242,001

3. Financial risk and capital risk management (continued)

3.1 Financial risk factors (continued)

(d) Liquidity risk (continued)

The maturity profile of the Group's financial liabilities as at the balance sheet date, based on the contractual undiscounted payments, was as follows:

	一年內 Within 1 year \$'000	一年至五年 1 to 5 years \$'000	五年後 After 5 years \$'000	總計 Total \$'000
二零二三年 八月三十一日 31st August 2023				
政府有抵押貸款	-	246,800	280,000	526,800
租賃負債	25,294	62,744	23,814	111,852
應付賬款及 應計費用	237,493	-	-	237,493
	262,787	309,544	303,814	876,145
二零二二年 八月三十一日 31st August 2022				
政府有抵押貸款	-	175,100	351,700	526,800
租賃負債	20,791	103,253	-	124,044
應付賬款及 應計費用	242,001	-	-	242,001
	262,792	278,353	351,700	892,845

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3. 財務風險及資本風險管理 (續)

3.1 財務風險因素 (續)

(e) 現金流量及公平值利率風險

集團並無付息金融負債。集團之現金流量及公平值利率風險主要由現金及現金等價物及債券等付息金融資產的利率改變所產生。

下表顯示集團除稅後盈餘/虧損於結算日對利率可能的合理變動的敏感度，前提是其他因素不變。

3. Financial risk and capital risk management (continued)

3.1 Financial risk factors (continued)

(e) Cash flow and fair value interest rate risk

The Group has no interest-bearing financial liabilities. The Group is exposed to cash flow and fair value interest rate risk through the impact of rate changes on interest-bearing financial assets, mainly the cash and cash equivalents and debt securities.

The following table demonstrates the sensitivity at the balance sheet date to reasonable possible changes in the interest rates, with all other variables held constant, on the Group's surplus/deficit after income tax.

銀行存款、債券投資、現金及現金等價物 (以不同貨幣表示) Bank deposits, investment in bonds and cash and cash equivalents in different currencies	利率上升 / (下跌) Increase/(decrease) in interest rate %	對年內盈餘 / 虧損之影響 Effect on surplus/ deficit for the year \$'000
二零二三年		
八月三十一日 31st August 2023		
港元	1	25,253
HKD	(1)	(25,253)
非港元	1	2,489
Non-HKD	(1)	(2,489)
總計	1	27,742
Total	(1)	(27,742)
二零二二年		
八月三十一日 31st August 2022		
港元	1	19,914
HKD	(1)	(19,914)
非港元	1	2,860
Non-HKD	(1)	(2,860)
總計	1	22,774
Total	(1)	(22,774)

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3. 財務風險及資本風險管理 (續)

3.2 資本風險管理

集團之資本管理目標是保障集團之持續經營能力，以提供足夠資金維持現有運作，及保持最佳資本架構以應付未來發展。

集團管理層考慮到集團將來之資本需求及資本效率、預計營運現金流、預計資本開支及預計策略投資機會，積極及定期審閱及管理其資本架構以確保達成最佳資本架構。

3.3 公平值估計

下表根據在評估公允價值的估值技術中所運用到的輸入的層級，分析本集團按公允價值入賬的金融工具。這些輸入按照公允價值層級歸類為如下三層：

- 相同資產或負債在活躍市場的報價(未經調整)(第一層)。
- 除了第一層所包括的報價外，該資產和負債的可觀察的其他輸入，可為直接(即例如價格)或間接(即源自價格)(第二層)。
- 資產和負債並非依據可觀察市場數據的輸入(即非可觀察輸入)(第三層)。

3. Financial risk and capital risk management (continued)

3.2 Capital risk management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide sufficient funding to support the existing operations and to maintain a strong capital base for future development of its business.

The Group's management actively and regularly reviews and manages its capital structure to ensure an optimal capital structure, taking into consideration the future capital requirements of the Group and capital efficiency, projected operating cash flows, projected capital expenditure and projected strategic investment opportunities.

3.3 Fair value estimation

The table below analyses financial instruments carried at fair value, by level of the inputs to valuation techniques used to measure fair value. Such inputs are categorised into three levels within a fair value hierarchy as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

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3. 財務風險及資本風險管理 (續)

3. Financial risk and capital risk management (continued)

3.3 公平值估計 (續)

3.3 Fair value estimation (continued)

下表是本集團於二零二三年八月三十一日及二零二二年八月三十一日以公平價值計算的資產及負債：

The following table presents the Group's assets and liabilities that are measured at fair value at 31st August 2023 and 2022:

		第一層 Level 1 \$'000	第二層 Level 2 \$'000	第三層 Level 3 \$'000	總計 Total \$'000
於二零二三年					
八月三十一日					
資產					
通過損益表反映公平價值變化的金融資產	Designated financial assets at fair value through profit or loss				
非上市投資	Unlisted investments				
- 單位信託基金	- Unit trusts	965,891	-	-	965,891
- 固定收益基金	- Fixed income funds	1,028,432	-	-	1,028,432
- 於金融機構之存款	- Deposits at financial institutions	13,590	-	-	13,590
- 債券	- Bonds	34,475	-	-	34,475
上市投資	Listed investments	494	-	-	494
衍生金融資產	Derivative financial instruments				
- 外匯遠期合約	- Foreign exchange forward contracts	-	1,741	-	1,741
總資產值	Total assets	2,042,882	1,741	-	2,044,623
於二零二二年					
八月三十一日					
資產					
通過損益表反映公平價值變化的金融資產	Designated financial assets at fair value through profit or loss				
非上市投資	Unlisted investments				
- 單位信託基金	- Unit trusts	859,145	-	-	859,145
- 固定收益基金	- Fixed income funds	955,467	-	-	955,467
- 於金融機構之存款	- Deposits at financial institutions	57,373	-	-	57,373
- 債券	- Bonds	76,045	-	-	76,045
上市投資	Listed investments	408	-	-	408
衍生金融資產	Derivative financial instruments				
- 外匯遠期合約	- Foreign exchange forward contracts	-	1,251	-	1,251
總資產值	Total assets	1,948,438	1,251	-	1,949,689

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3. 財務風險及資本風險管理 (續)

3.3 公平值估計 (續)

在活躍市場買賣的金融工具的公允價值根據資產負債表日的市場報價列賬。當報價可即時和定期從證券交易所、交易商、經紀、業內人士、定價服務者或監管代理獲得，而該等報價代表按公平交易基準進行的實際和常規市場交易時，該市場被視為活躍。本集團持有的金融資產的市場報價為當時買方報價。此等工具包括在第一層。

並無於活躍市場買賣之金融工具(如櫃台交易之衍生工具)之公允價值以估值法釐定。該等估值法盡量採用觀察所得市場數據，而盡少依賴實體特定估計。倘計算工具公平值所用重大輸入數據均為觀察所得，此等工具包括在第二層。

3. Financial risk and capital risk management (continued)

3.3 Fair value estimation (continued)

The fair value of financial instruments traded in active markets is based on quoted market prices at the balance sheet date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in level 1.

The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

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4. 重要會計估計及假設

本集團會根據過往經驗及其他因素，例如在當前情況下對未來事件的合理預期等，不斷評估所作的估計及假設。

本集團對未來作出推算及假設。所得之會計估計理論上很少會和實際結果相符。以下指出了帶有相當風險可能導致下個財政年度對資產和負債的賬面值須作重大調整的會計估計及假設。

(a) 物業、機器及設備與預付租賃款項的區分：

預付租賃款項由外聘的估價人員估價，方法是先評估建築物的折舊後重置成本，然後從最初購入該位於中華人民共和國的租賃土地及建築物的價款中，扣除建築物的折舊後重置成本。

(b) 應收賬款減值估計：

集團根據應收賬款可收回數額之評估而計提應收賬款減值準備。當有任何事件發生或環境變化，顯示賬款可能無法收回時，便會確認減值準備。鑑別應收賬款減值時需要運用判斷及估計。當預期與當初估計不同時，而有關差異會影響應收賬款的賬面值，應收賬款的減值會於該項估計改變的年度確認。

(c) 物業、機器及設備、使用權資產、無形資產及投資物業之估計可使用年期：

本集團管理層參考租賃土地之租賃期限及由於市場變化或改進而導致的預期技術或商業過時和本集團計劃自使用此等資產而獲得未來經濟效益之估計期限，釐定本集團物業、機器及設備、使用權資產、無形資產及投資物業之估計可使用年期。倘可使用年期與先前估計者不同，管理層將修訂折舊及攤銷費用，或將技術上過時或已報廢或出售之非策略資產撇銷或撇減。實際經濟年期可能有別於估計可使用年期。定期檢討可能會使折舊年期以致未來年度之折舊/攤銷開支有變。

4. Critical accounting estimates and assumptions

Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal to the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) Separation of prepayment of lease premium from property, plant and equipment:

The valuation of prepayment of lease premium has been performed by an external valuer by valuing the depreciated replacement cost of the buildings and then deducting the depreciated replacement cost of the buildings from the initial consideration paid for the leasehold land and the building in the People's Republic of China.

(b) Estimated impairment of receivables:

The Group makes provision for impairment of receivables based on an assessment of the recoverability of the receivables. Provisions are applied to receivables where events or changes in circumstances indicate that the balances may not be collectible. The identification of impairment of receivables requires the use of judgement and estimates. Where the expectations are different from the original estimates, such differences will have impact on the carrying value of receivables and impairment of receivables is recognised in the year in which such estimates have been changed.

(c) Estimated useful lives of property, plant and equipment, right-of-use assets, intangible assets and investment properties:

The Group's management determines the estimated useful lives for the Group's property, plant and equipment, right-of-use assets, intangible assets and investment properties with reference to the estimated lease period of the leasehold land, expected technical or commercial obsolescence arising from changes or improvements in the market and that the Group intends to derive future economic benefits from the use of these assets. Management will revise the depreciation and amortisation charges where useful lives are different to previously estimated, or it will write off or write down technically obsolete or non-strategic assets that have been abandoned or sold. Actual economic lives may differ from estimated useful lives. Periodic review could result in a change in depreciable lives and therefore depreciation / amortisation expense in future years.

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5. 基金與儲備金 Funds and reserves

		年內變動 Movements for the year				
		於二零二二年 九月一日 之結餘 As at 1st September 2022 \$'000	確認為 收入及支出 Income/ expenditure recognition \$'000	基金及儲備金之 重新分配 Reallocation of funds and reserves \$'000	折算海外子公司 財務報表所產生 之匯兌差額 Exchange difference arising from translation of a foreign subsidiary's financial statements \$'000	於二零二三年 八月三十一日 之結餘 As at 31st August 2023 \$'000
專用基金	Specific Funds					
一般發展儲備	General Development Reserve	100,000	(8,041)	8,041	-	100,000
學生貸款基金	Student Loan Fund	154,404	2,676	-	-	157,080
外界捐助	Donations and Benefactions	31,580	(1,147)	-	-	30,433
建築項目設備 累積基金	Building Related Facilities Sinking Fund	13,374	-	-	-	13,374
資本基金	Capital Fund	1,692	(1,006)	-	-	686
法定儲備基金 [△]	Statutory Reserve Fund [△]	475	-	-	-	475
		301,525	(7,518)	8,041	-	302,048
一般儲備	General Reserve	4,291,256	526,525	(8,041)	-	4,809,740
年內盈餘	Surplus for the year		519,007			
匯兌儲備	Exchange Reserve	1,402	-	-	(5,567)	(4,165)
		4,594,183	519,007	-	(5,567)	5,107,623

[△] 根據中國條例，深圳都大須將其淨利潤的百分之十存入法定儲備基金。當法定儲備基金達到註冊股本的百分之五十後，便可停止撥款入法定儲備基金。

Under the PRC regulations, MU-Shenzhen is required to transfer 10% of its net profit to the Statutory Reserve Fund. Appropriation to the Statutory Reserve Fund may cease when the balance of such reserve fund has reached 50% of the registered share capital.

截至二零零一年十二月三十一日，深圳都大的法定儲備基金已達到註冊股本的百分之五十。因此，深圳都大由二零零二年起已沒有從經常性賬戶轉撥款項到此儲備基金。

As at 31st December 2001, the balance of Statutory Reserve Fund has attained 50% of its registered share capital. As a result, there was no appropriation transferred to this reserve fund account from Recurrent Account since 2002.

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5. 基金與儲備金 (續) Funds and reserves (continued)

		年內變動 Movements for the year				
		於二零二一年 九月一日 之結餘 As at 1st September 2021 \$'000	確認為 收入及支出 Income/ expenditure recognition \$'000	基金及儲備金之 重新分配 Reallocation of funds and reserves \$'000	折算海外子公司 財務報表所產生 之匯兌差額 Exchange difference arising from translation of a foreign subsidiary's financial statements \$'000	於二零二二年 八月三十一日 之結餘 As at 31st August 2022 \$'000
專用基金	Specific Funds					
一般發展儲備	General Development Reserve	102,017	(19,412)	17,395	-	100,000
學生貸款基金	Student Loan Fund	170,878	(16,474)	-	-	154,404
外界捐助	Donations and Benefactions	36,524	(4,944)	-	-	31,580
建築項目設備 累積基金	Building Related Facilities Sinking Fund	13,374	-	-	-	13,374
資本基金	Capital Fund	2,698	(1,006)	-	-	1,692
法定儲備基金 [△]	Statutory Reserve Fund [△]	475	-	-	-	475
		325,966	(41,836)	17,395	-	301,525
一般儲備	General Reserve	4,046,718	261,933	(17,395)	-	4,291,256
年內盈餘	Surplus for the year		220,097			
匯兌儲備	Exchange Reserve	7,654	-	-	(6,252)	1,402
		4,380,338	220,097	-	(6,252)	4,594,183

[△] 根據中國條例，深圳都大須將其淨利潤的百分之十存入法定儲備基金。當法定儲備基金達到註冊股本的百分之五十後，便可停止撥款入法定儲備基金。

Under the PRC regulations, MU-Shenzhen is required to transfer 10% of its net profit to the Statutory Reserve Fund. Appropriation to the Statutory Reserve Fund may cease when the balance of such reserve fund has reached 50% of the registered share capital.

截至二零零一年十二月三十一日，深圳都大的法定儲備基金已達到註冊股本的百分之五十。因此，深圳都大由二零零二年起已沒有從經常性賬戶轉撥款項到此儲備基金。

As at 31st December 2001, the balance of Statutory Reserve Fund has attained 50% of its registered share capital. As a result, there was no appropriation transferred to this reserve fund account from Recurrent Account since 2002.

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6. 投資物業 Investment properties

		於二零二三年 八月三十一日 At 31st August 2023 \$'000	於二零二二年 八月三十一日 At 31st August 2022 \$'000
成本	Cost		
於年初之結餘	At beginning of the financial year	167,681	168,249
匯兌調整	Exchange adjustment	(478)	(568)
於年末之結餘	At end of the financial year	167,203	167,681
累計折舊	Accumulated depreciation		
於年初之結餘	At beginning of the financial year	37,453	34,440
年內折舊費用	Depreciation for the year	3,506	3,533
匯兌調整	Exchange adjustment	(449)	(520)
於年末之結餘	At end of the financial year	40,510	37,453
於年末之賬面淨值	Net book value at end of the financial year	126,693	130,228

於二零二三年八月三十一日，深圳都大於中國的投資物業的公平價值為六百八十七萬七千元（二零二二年：七百四十三萬九千元），此評估價值是由一間獨立專業的估價公司－永利行評值顧問有限公司，以公開市場價值作為基準而進行估價。其相關的土地使用權的詳情及其於二零二三年八月三十一日之公平值詳列於附註21。

The fair value of the investment properties in PRC of MU-Shenzhen at 31st August 2023 was \$6,877,000 (2022: \$7,439,000), representing the valuation carried out by RHL Appraisal Limited, an independent firm of professional valuers, on an open market value basis. Details and the fair value as at 31st August 2023 of the corresponding land use right are disclosed in note 21.

於二零二三年八月三十一日，大學於香港的投資物業的公平價值為二億三千八百萬元（二零二二年：二億六千萬），此評估價值是由一間獨立專業的估價公司－永利行評值顧問有限公司，以公開市場價值作為基準而進行估價。

The fair value of the investment properties of the University in Hong Kong at 31st August 2023 was \$238,000,000 (2022: \$260,000,000) representing the valuation carried out by RHL Appraisal Limited, an independent firm of professional valuers, on an open market value basis.

於二零二三年八月三十一日，大學於香港的投資物業的賬面淨值為一億二千六百二十七萬四千元（二零二二年：一億二千九百四十四萬四千元），已用作抵押香港特別行政區政府的免息貸款（附註20）。

As at 31st August 2023, the investment properties of the University in Hong Kong of the net book value of \$126,274,000 (2022: \$129,444,000) has been pledged to secure the interest-free loan from the HKSAR Government (Note 20).

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7. 物業、機器及設備 Property, plant and equipment

		租賃土地 及建築物 Leasehold land and buildings \$'000	裝修成本 Renovation costs \$'000	在建工程 Construction in progress \$'000	傢具、裝置 及設備 Furniture, fixtures and equipment \$'000	車輛 Motor vehicles \$'000	總額 Total \$'000
成本	Cost						
於二零二二年 九月一日之結餘	At 1st September 2022	2,302,342	272,427	18,100	332,029	1,916	2,926,814
添置	Additions	-	81,924	23,766	46,093	390	152,173
轉自在建工程	Transfer from Construction in progress	-	8,275	(13,055)	4,780	-	-
出售/撇銷	Disposal/write-off	-	(1,512)	-	(6,676)	-	(8,188)
匯兌調整	Exchange adjustment	(42)	-	-	(109)	-	(151)
於二零二三年 八月三十一日之 結餘	At 31st August 2023	2,302,300	361,114	28,811	376,117	2,306	3,070,648
累計折舊	Accumulated depreciation						
於二零二二年 九月一日之結餘	At 1st September 2022	562,339	204,471	-	245,090	1,066	1,012,966
折舊費用(附註a)	Depreciation (Note a)	65,528	28,764	-	42,461	331	137,084
出售/撇銷	Disposal/write-off	-	(1,505)	-	(6,668)	-	(8,173)
匯兌調整	Exchange adjustment	(34)	-	-	(91)	-	(125)
於二零二三年 八月三十一日之 結餘	At 31st August 2023	627,833	231,730	-	280,792	1,397	1,141,752
於二零二三年 八月三十一日之 賬面淨值	Net book value at 31st August 2023	1,674,467	129,384	28,811	95,325	909	1,928,896

附註 Note:

(a) 年內折舊費用計入:

Depreciation for the year was charged against:

		\$'000
行政開支	Administrative expenditure	80,722
其他活動	Other activities	56,362
		<u>137,084</u>

包含於物業、機器及設備內呈列為「租賃土地及建築物」的使用權資產包括位於九龍貿易中心二期八至十一樓之葵興教學中心(「葵興教學中心」)的租賃土地部份,其於二零二三年八月三十一日之賬面淨值約為三億八千一百八十八萬元(於二零二二年:四億零五百六十七萬元)。

Right-of-use asset included within property, plant and equipment as "leasehold land and buildings" includes the leasehold land of Kwai Hing Learning Centre at 8th to 11th floor of Kowloon Commerce Centre II ("Kwai Hing Learning Centre"). As at 31st August 2023, the net book value was estimated to be \$381,880,000 (2022: \$405,670,000).

於二零二三年八月三十一日,葵興教學中心的賬面淨值為五億零四百三十七萬元,已用作抵押香港特別行政區政府的免息貸款。

As at 31st August 2023, Kwai Hing Learning Centre amounting to the net book value of \$504,370,000 has been pledged to secure the interest-free loan from the HKSAR Government.

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7. 物業、機器及設備 (續) Property, plant and equipment (continued)

		租賃土地 及建築物 Leasehold land and buildings \$'000	裝修成本 Renovation costs \$'000	在建工程 Construction in progress \$'000	傢具、裝置 及設備 Furniture, fixtures and equipment \$'000	車輛 Motor vehicles \$'000	總額 Total \$'000
成本	Cost						
於二零二一年 九月一日之結餘	At 1st September 2021	2,279,860	222,877	6,191	317,311	1,595	2,827,834
添置	Additions	22,532	48,465	14,728	24,812	321	110,858
轉自在建工程	Transfer from Construction in progress	-	1,183	(2,819)	1,636	-	-
出售/撇銷	Disposal/write-off	-	(98)	-	(11,600)	-	(11,698)
匯兌調整	Exchange adjustment	(50)	-	-	(130)	-	(180)
於二零二二年 八月三十一日之 結餘	At 31st August 2022	2,302,342	272,427	18,100	332,029	1,916	2,926,814
累計折舊	Accumulated depreciation						
於二零二一年 九月一日之結餘	At 1st September 2021	496,414	184,279	-	219,792	799	901,284
折舊費用(附註a)	Depreciation (Note a)	65,964	20,290	-	36,983	267	123,504
出售/撇銷	Disposal/write-off	-	(98)	-	(11,580)	-	(11,678)
匯兌調整	Exchange adjustment	(39)	-	-	(105)	-	(144)
於二零二二年 八月三十一日之 結餘	At 31st August 2022	562,339	204,471	-	245,090	1,066	1,012,966
於二零二二年 八月三十一日之 賬面淨值	Net book value at 31st August 2022	1,740,003	67,956	18,100	86,939	850	1,913,848

附註 Note:

(a) 年內折舊費用計入:

Depreciation for the year was charged against:

		\$'000
行政開支	Administrative expenditure	68,662
其他活動	Other activities	54,842
		<u>123,504</u>

於二零二二年八月三十一日，葵興教學中心的賬面淨值為五億一千七百零四萬元，已用作抵押香港特別行政區政府的免息貸款。

As at 31st August 2022, Kwai Hing Learning Centre amounting to the net book value of \$517,040,000 has been pledged to secure the interest-free loan from the HKSAR Government.

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8. 無形資產 Intangible assets

		於二零二三年 八月三十一日 At 31st August 2023 \$'000	於二零二二年 八月三十一日 At 31st August 2022 \$'000
成本	Cost	18,705	18,705
累計折舊	Accumulated depreciation	(18,705)	(18,705)
於年初及年末 之賬面淨值	Net book value as at beginning of the financial year and as at end of the financial year	-	-

無形資產包括人力資源管理系統之購入成本及使其可達致原定用途之直接成本。

The intangible assets represent the cost of human resources management system acquired and direct attributable costs incurred.

9. 子公司 Subsidiaries

		於二零二三年 八月三十一日 At 31st August 2023 \$'000	於二零二二年 八月三十一日 At 31st August 2022 \$'000
於子公司之投資 非上市股分－按成本值	Investment in subsidiaries Unlisted shares, at cost	59,000	9,000

大學子公司之詳情如下：

Details of the University's subsidiaries are as follows:

公司名稱 Name	公司及業務所在地 Place of incorporation and operation	主要業務 Principal activities	所持股權 Interest held
香港都會大學(中國)有限公司(中國都大) Hong Kong Metropolitan University (China) Limited (MU-China)	香港 Hong Kong	控股投資 Investment holding	100% (直接擁有direct holding)
都大顧問(深圳)有限公司(深圳都大) HKMU Consultants (Shenzhen) Limited (MU-Shenzhen)	中華人民共和國 The People's Republic of China	提供顧問服務 Provision of consultancy services	100% (間接擁有indirect holding)
都大物理治療中心有限公司(都大物理治療中心) (成立於二零二二年六月二十九日) HKMU Physiotherapy Centre Limited (HKMUPC) (Incorporated on 29th June 2022)	香港 Hong Kong	物理治療中心 Physiotherapy Centre	100% (直接擁有direct holding)

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9. 子公司 (續) Subsidiaries (continued)

公司名稱 Name	公司及業務所在地 Place of incorporation and operation	主要業務 Principal activities	所持股權 Interest held
都大研究發展及顧問有限公司 (都大研究發展及顧問) (成立於二零二二年八月九日) HKMU Research Development and Consultancy Limited (HKMU-RDC) (Incorporated on 9th August 2022)	香港 Hong Kong	提供研究及顧問服務 Provision of research and consultancy services	100% (直接擁有 direct holding)
香港都會大學校友會有限公司 (香港都會大學校友會) (成立於二零二二年九月一日) Hong Kong Metropolitan University Alumni Association Limited (HKMUAA) (Incorporated on 1st September 2022)	香港 Hong Kong	大學校友會 Alumni Association	100% (直接擁有 direct holding)

10. 金融工具分類 Financial instruments by category

		於二零二三年 八月三十一日 At 31st August 2023 \$'000	於二零二二年 八月三十一日 At 31st August 2022 \$'000
金融資產	Financial assets		
通過損益表反映公平值變化的金融資產	Financial assets at fair value through profit or loss		
- 通過損益表反映公平值變化的既定金融資產 (附註14)	- Designated financial assets at fair value through profit or loss (Note 14)	2,044,623	1,949,689
		2,044,623	1,949,689
按攤銷成本的金融資產	Financial assets at amortised cost		
- 按攤銷成本的金融投資 (附註13)	- Financial investments at amortised cost (Note 13)	21,445	20,749
- 應收學生貸款 (附註11)	- Student loan receivables (Note 11)	76,194	64,703
- 應收賬款、其他應收賬款及按金 (附註12)	- Accounts receivable, other receivables and deposits (Note 12)	104,913	83,973
- 原到期日超過三個月之銀行存款及現金及現金等價物 (附註15)	- Bank deposits with original maturities over three months and cash and cash equivalents (Note 15)	3,188,004	2,648,309
		3,390,556	2,817,734
		5,435,179	4,767,423

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10. 金融工具分類 (續) Financial instruments by category (continued)

		於二零二三年 八月三十一日 At 31st August 2023 \$'000	於二零二二年 八月三十一日 At 31st August 2022 \$'000
金融負債	Financial liabilities		
按攤銷成本的其他金融負債	Other financial liabilities at amortised cost		
- 應付賬款及應計費用 (附註17)	- Accounts payable and accrued expenses (Note 17)	237,493	242,001
- 政府有抵押貸款 (附註20)	- Government loans, secured (Note 20)	464,005	453,700
- 租賃負債 (附註21)	- Lease liabilities (Note 21)	105,980	116,327
		807,478	812,028

11. 應收學生貸款 Student loan receivables

		於二零二三年 八月三十一日 At 31st August 2023 \$'000	於二零二二年 八月三十一日 At 31st August 2022 \$'000
應收學生貸款	Student loan receivables	76,194	64,716
減：減值虧損撥備	Less: Provision for impairment	-	(13)
於年末之結餘，所承擔之 最大信貸風險	Balance as at end of the financial year, maximum exposure to credit risk	76,194	64,703
相當於：	Represented by:		
一年內償還之金額	Repayable within one year	11,311	6,185
一年後償還之金額	Repayable after one year	64,883	58,518
		76,194	64,703

應收學生貸款公平值與其賬面值在兩個財政年度內均相若並以港幣計值。

The fair values of student loan receivables approximate their carrying values for both financial years and are denominated in Hong Kong dollars.

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11. 應收學生貸款 (續) Student loan receivables (continued)

於結算日，已逾期但並未減值之應收學生貸款之賬齡分析如下：

The ageing analysis for the student loan receivables that are past due but not impaired as at the balance sheet date is as follows:

		於二零二三年 八月三十一日 At 31st August 2023 \$'000	於二零二二年 八月三十一日 At 31st August 2022 \$'000
已逾期：	Past due by:		
逾期一年內	Within 1 year	6	17
逾期一年至二年內	More than 1 year and up to 2 years	8	-
逾期二年至三年內	More than 2 years and up to 3 years	-	-
逾期三年以上	More than 3 years	6	13

本集團應用香港財務報告準則第9號允許使用之簡化方法計量預期信貸虧損，其對所有應收學生貸款採用全期預期信貸虧損撥備。

The Group applies the HKFRS 9 simplified approach to measure expected credit losses which use a lifetime expected loss allowance for all student loan receivables.

於二零二三年八月三十一日，應收學生貸款不須減值（二零二二年：一萬三千元）。

At 31st August 2023, there were no student loan receivables impaired (2022: \$13,000).

應收學生貸款減值虧損撥備的變動如下：

Movements on the provision for impairment of student loan receivables are as follows:

		於二零二三年 八月三十一日 At 31st August 2023 \$'000	於二零二二年 八月三十一日 At 31st August 2022 \$'000
於年初之結餘	Balance as at beginning of the financial year	13	43
減值虧損撥備，包括在其他 活動內之開支	Provision for impairment, included in expenses under other activities	81	13
年內撇除的不可收回之款項	Written off during the year as uncollectible	(94)	(43)
於年末之結餘	Balance as at end of the financial year	-	13

集團並沒有為應收學生貸款持有任何抵押品作擔保。

The Group does not hold any collateral as security for the student loan receivables.

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12. 應收賬款、其他應收賬款、預付款項及按金 Accounts receivable, other receivables, prepayments and deposits

		於二零二三年 八月三十一日 At 31st August 2023 \$'000	於二零二二年 八月三十一日 At 31st August 2022 \$'000
應收賬款	Accounts receivable	2,868	1,480
其他應收賬款	Other receivables	59,147	57,632
按金	Deposits	42,898	24,861
所承擔之最大信貸風險	Maximum exposure to credit risk	104,913	83,973
預付款項	Prepayments	47,772	59,388
		152,685	143,361

應收賬款、其他應收賬款、預付款項及按金的公平值與其賬面值在兩個財政年度內均相若，並主要以港幣計值。
The fair values of accounts receivable, other receivables, prepayments and deposits approximate their carrying values for both financial years and are mainly denominated in Hong Kong dollars.

本集團應用香港財務報告準則第9號允許使用之簡化方法計量預期信貸虧損，其對應收賬款採用全期預期信貸虧損撥備。
The Group applies the HKFRS 9 simplified approach to measure expected credit losses which use a lifetime expected loss allowance for accounts receivable.

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12. 應收賬款、其他應收賬款、預付款項及按金 (續)

Accounts receivable, other receivables, prepayments and deposits (continued)

本集團之其他應收賬款及按金為低信貸風險。本集團按香港財務報告準則第9號之預期信貸虧損模式，對其所有其他應收賬款及按金採用十二個月之預期信貸虧損撥備。

The Group's other receivables and deposits are considered to have low credit risk. Under HKFRS 9's expected credit loss model, the Group measures expected credit losses which use a 12-month expected loss allowance for all other receivables and deposits.

於二零二三年八月三十一日，下列應收賬款及其他應收賬款已逾期但並未減值。該等應收賬款來自沒有近期拖欠紀錄的獨立顧客及學生。該等應收賬款之賬齡分析如下：

At 31st August 2023, the following accounts receivable and other receivables were past due but not impaired. These relate to a number of independent customers and students for whom there is no recent history of default. The ageing analysis of these receivables is as follows:

	於二零二三年 八月三十一日 At 31st August 2023 \$'000	於二零二二年 八月三十一日 At 31st August 2022 \$'000
已逾期：		
逾期少於一個月至三個月	2,449	3,632
逾期三個月至六個月	1,477	7
逾期超過六個月	27	514
	3,953	4,153

其他類別的應收賬款、其他應收賬款、預付款項及按金並不包含已減值資產。集團並無持有任何抵押品作擔保。

The other classes within accounts receivable, other receivables, prepayments and deposits do not contain impaired assets. The Group does not hold any collateral as security.

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13. 按攤銷成本的金融投資 Financial investments at amortised cost

		於二零二三年 八月三十一日 At 31st August 2023 \$'000	於二零二二年 八月三十一日 At 31st August 2022 \$'000
公司債券	Corporate bonds	21,445	20,749
一年內到期額	Current portion	21,445	3,840
非一年內到期額	Non-current portion	-	16,909
		21,445	20,749

於二零二三年八月三十一日，按攤銷成本的金融投資的賬面值為二千一百四十四萬五千元(二零二二年：二千零七十四萬九千元)，並按攤銷成本扣減減值虧損列賬。按攤銷成本的金融投資並無逾期或減值。

At 31st August 2023, the carrying value of financial investments at amortised cost was \$21,445,000 (2022: \$20,749,000) and stated at the amortised cost less impairment loss. The financial investments at amortised cost are not past due or impaired.

14. 通過損益表反映公平價值變化的既定金融資產及衍生金融資產

Designated financial assets at fair value through profit or loss and derivative financial instruments

		於二零二三年 八月三十一日 At 31st August 2023 \$'000	於二零二二年 八月三十一日 At 31st August 2022 \$'000
非上市投資，按公平值	Unlisted investments, at fair value		
單位信託基金	Unit trusts	965,891	859,145
固定收益基金	Fixed income funds	1,028,432	955,467
債券	Bonds	34,475	76,045
於金融機構之存款	Deposits at financial institutions	13,590	57,373
衍生金融資產	Derivative financial instruments		
外匯遠期合約	Foreign exchange forward contracts	1,741	1,251
上市股票，按公平值	Listed equity securities, at fair value	494	408
所承擔之最大信貸風險	Maximum exposure to credit risk	2,044,623	1,949,689

證券的公平價值是根據其在活躍市場的買盤價而釐定。

The fair value of all securities is based on their current bid prices in an active market.

通過損益表反映公平價值變化的既定金融資產之公平價值之變動、利息及投資收入均計入綜合收支表內。

Changes in fair value of designated financial assets at fair value through profit or loss, interest and investment income are recorded in the consolidated statement of comprehensive income.

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14. 通過損益表反映公平價值變化的既定金融資產及衍生金融資產 (續)

Designated financial assets at fair value through profit or loss and derivative financial instruments (continued)

通過損益表反映公平價值變化的既定金融資產及衍生金融資產以下列貨幣計值：

The designated financial assets at fair value through profit or loss and derivative financial instruments are denominated in the following currencies:

		於二零二三年 八月三十一日 At 31st August 2023 \$'000	於二零二二年 八月三十一日 At 31st August 2022 \$'000
美元	United States dollars	1,631,219	1,530,238
港元	Hong Kong dollars	335,508	393,453
其他貨幣	Other currencies	77,896	25,998
		2,044,623	1,949,689

15. 原到期日超過三個月之銀行存款及現金及現金等價物

Bank deposits with original maturities over three months and cash and cash equivalents

		於二零二三年 八月三十一日 At 31st August 2023 \$'000	於二零二二年 八月三十一日 At 31st August 2022 \$'000
銀行存款及手頭現金	Cash at banks and in hand	482,601	464,371
短期銀行存款	Short-term bank deposits	687,627	1,593,162
現金及現金等價物	Cash and cash equivalents	1,170,228	2,057,533
原到期日超過三個月 之銀行存款	Bank deposits with original maturities over three months	2,017,776	590,776
		3,188,004	2,648,309
所承擔之最大信貸風險	Maximum exposure to credit risk	3,187,671	2,647,936

原到期日超過三個月之銀行存款及現金及現金等價物的賬面值主要以港幣計值。

The carrying values of bank deposits with original maturities over three months and cash and cash equivalents are mainly denominated in Hong Kong dollars.

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16. 預收各類收費 Fee income receipt in advance

		於二零二三年 八月三十一日 At 31st August 2023 \$'000	於二零二二年 八月三十一日 At 31st August 2022 \$'000
預收各類收費	Fee income receipt in advance	793,646	615,794

下表載列本報告年度已確認與年初預收各類收費餘額的收入金額。

The following table shows the amount of the revenue recognised in the current reporting year relates to fee receipt in advance at the beginning of the year.

		於二零二三年 八月三十一日 At 31st August 2023 \$'000	於二零二二年 八月三十一日 At 31st August 2022 \$'000
包含在年初預收各類 收費餘額中獲確認 的收入金額	Revenue recognised that was included in fee receipt in advance at the beginning of the financial year	615,794	592,283

下表載列原預定期限為一年期或以上的合約中未完成履約義務的金額：

The following table shows the amount of unsatisfied performance obligations for contracts with an original expected duration of one year or more:

		於二零二三年 八月三十一日 At 31st August 2023 \$'000	於二零二二年 八月三十一日 At 31st August 2022 \$'000
預計將於一年內確認	Expected to be recognised within one year	793,646	615,794

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17. 應付賬款、應計費用及撥備 Accounts payable, accrued expenses and provisions

		於二零二三年 八月三十一日 At 31st August 2023 \$'000	於二零二二年 八月三十一日 At 31st August 2022 \$'000
應付賬款	Accounts payable	100,528	121,369
應計費用	Accrued expenses	136,965	120,632
金融負債	Financial liabilities	237,493	242,001
撥備	Provisions	33,767	36,292
		271,260	278,293

應付賬款、應計費用及撥備的公平值與其賬面值在兩個財政年度內均相若，並主要以港幣計值。

The fair values of accounts payable, accrued expenses and provisions approximate their carrying values for both financial years and are mainly denominated in Hong Kong dollars.

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18. 遞延收益 Deferred income

		政府貸款 Government loan, secured \$'000	補助金及資助 Grant and sponsorship \$'000	特定配對捐款 Matched donations-Specific \$'000	其他捐助 Other donation \$'000	總額 Total \$'000
於二零二一年	Balance as at					
九月一日之結餘	1st September 2021	62,787	25,946	116,980	30,276	235,989
年內已收及	Amounts received and					
應收款額 [^]	receivable during the year [^]	-	42,283	26,801	25,137	94,221
轉至遞延資本	Transferred to deferred					
基金#	capital fund#	-	(88)	(32,906)	(15,590)	(48,584)
在其他活動中使用之	Amounts utilised for					
金額	other activities	10,313	(31,553)	(21,958)	(12,775)	(55,973)
於二零二二年	Balance as at					
八月三十一日之結餘	31st August 2022	73,100	36,588	88,917	27,048	225,653
於二零二二年	Balance as at					
九月一日之結餘	1st September 2022	73,100	36,588	88,917	27,048	225,653
年內已收及	Amounts received and					
應收款額 [^]	receivable during the year [^]	-	74,071	14,971	32,855	121,897
轉至遞延資本	Transferred to deferred					
基金#	capital fund#	-	(405)	(3,535)	(2,265)	(6,205)
在其他活動中使用之	Amounts utilised for					
金額	other activities	(10,305)	(61,427)	(21,150)	(15,764)	(108,646)
於二零二三年	Balance as at					
八月三十一日之結餘	31st August 2023	62,795	48,827	79,203	41,874	232,699

[^] 當中包括香港賽馬會慈善信託基金已同意捐助興建「香港都會大學賽馬會健康護理學院」之七十九萬四千元 (二零二二年: 一千五百七十八萬二千元)、以及設立開放資源環境的「STEAM」教育中心之八百五十七萬一千元 (二零二二年: 六百一十七萬七千元)。

This includes the donation received and receivable from The Hong Kong Jockey Club Charities Trust to finance the construction of the HKMU Jockey Club Institute of Healthcare of \$794,000 (2022: \$15,782,000), and fund the STEAM Centre with an open resources environment of \$8,571,000 (2022: \$6,177,000).

該款項於購買或建造物業、機器及設備時轉至遞延資本基金。

This represents the transfer to deferred capital fund for the purchase or construction of property, plant and equipment.

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19. 教職員酬金撥備 Gratuities provision

		於二零二三年 八月三十一日 At 31st August 2023 \$'000	於二零二二年 八月三十一日 At 31st August 2022 \$'000
於年初之結餘	Balance as at beginning of the financial year	48,802	44,063
撥備金額	Provision	51,150	42,863
支付金額	Payments	(49,173)	(38,124)
於年末之結餘	Balance as at end of the financial year	50,779	48,802
相當於：	Represented by:		
一年內應付之金額	Payable within one year	18,330	32,300
一年後應付之金額	Payable after one year	32,449	16,502
		50,779	48,802

撥備金額參照僱員合約所訂條款而定。教職員酬金撥備的公平值與其賬面值在兩個財政年度內均相若。非流動部分的教職員酬金撥備不以貼現流量釐定，因其貼現金效應輕微。

Provision was made with reference to the terms stated in employees' contracts. The fair value of gratuities provision approximates to its carrying amount for both financial years. No discounting to non-current portion of gratuities provision is made as the discounting effect is insignificant.

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20. 政府有抵押貸款，以公平價值列賬 Government loans, secured, at fair value

		於二零二三年 八月三十一日 At 31st August 2023 \$'000	於二零二二年 八月三十一日 At 31st August 2022 \$'000
政府有抵押貸款， 以公平價值列賬	Government loans, secured, at fair value	464,005	453,700

政府的貸款的償還情況如下：

The government's loans are repayable as follows:

		於二零二三年 八月三十一日 At 31st August 2023 \$'000	於二零二二年 八月三十一日 At 31st August 2022 \$'000
在第二年內	In the second year	30,612	29,872
在第三至第五年內	In the third to fifth years	162,817	122,625
第五年以後	After the fifth year	270,576	301,203
		464,005	453,700

政府貸款是香港特別行政區政府以免息貸款方式，給予集團第二期校舍、賽馬會校園發展計劃及興建「香港都會大學賽馬會健康護理學院」而提供的資金(以港幣計值)，並以葵興教學中心作為抵押(附註7)。該貸款須於最後一次支取後，分十年平均攤還。

The government loans are interest-free loans from the HKSAR Government to the Group for the development of the Campus Phase II, Jockey Club Campus project and the construction of the HKMU Jockey Club Institute of Healthcare and are denominated in Hong Kong dollars. They are secured by Kwai Hing Learning Centre (Note 7), and are repayable in equal annual installments over a period of ten years after the final draw-down of the loan.

於二零一九/二零及二零二一/二二期內，香港特別行政區政府因應新型冠狀病毒疫情的影響，為減輕大學在啟動貸款計劃下償還未償還貸款的財政壓力，給予大學一次性免息延遲攤還貸款合共四年。

In financial period 2019/20 and 2021/22, in view of the development of COVID-19 epidemic, the HKSAR Government has granted a one-off interest-free deferral of loan repayment for a period of four years in total to alleviate the financial pressure to repay the outstanding loans under the Start-up Loan Scheme.

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21. 租賃 Leases

集團租用的樓宇主要用作辦公室、貨倉及學生宿舍。租賃年期乃個別商議，當中包括多種不同條款及條件。多項租賃均包括延長或終止租賃的選擇權，而大部分只可由集團而非相關出租人行使。於二零二三年八月三十一日，尚未開始但集團已承擔的租賃未來現金流出為一億一千一百九十萬元。

The Group has leased buildings mainly for office premises, warehouses and student hostels. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. Extension and termination options are included in a number of leases, the majority of which are exercisable only by the Group and not by the respective lessors. At 31st August 2023, the future cash outflows for lease not yet commenced but committed by the Group amounted to \$111.9 million.

(a) 在綜合資產負債表確認的款項 Amounts recognised in the consolidated balance sheet

(i) 使用權資產 Right-of-use assets

		建築物 Buildings \$'000	土地使用權 (附註(1)) Land use rights (Note (1)) \$'000	總額 Total \$'000
於二零二一年 九月一日的賬面淨值	Net book value at 1st September 2021	7,603	5,035	12,638
增加	Additions	119,714	-	119,714
年內折舊	Depreciation for the year	(13,507)	(199)	(13,706)
匯兌調整	Exchange adjustment	-	(282)	(282)
於二零二二年 八月三十一日的賬面淨值	Net book value at 31st August 2022	113,810	4,554	118,364
相當於：	Represented by:			
成本	Cost	146,221	5,259	151,480
累計折舊	Accumulated depreciation	(32,411)	(705)	(33,116)
		113,810	4,554	118,364
於二零二二年 九月一日的賬面淨值	Net book value at 1st September 2022	113,810	4,554	118,364
增加	Additions	9,360	-	9,360
年內折舊	Depreciation for the year	(23,802)	(183)	(23,985)
匯兌調整	Exchange adjustment	-	(231)	(231)
於二零二三年 八月三十一日的賬面淨值	Net book value at 31st August 2023	99,368	4,140	103,508
相當於：	Represented by:			
成本	Cost	155,581	5,029	160,610
累計折舊	Accumulated depreciation	(56,213)	(889)	(57,102)
		99,368	4,140	103,508

附註Note:

- (1) 於二零二三年八月三十一日，深圳都大位於中國的土地使用權的公平價值為二千九百八十二萬元(二零二二年：三千二百零二萬元)，當中包括二千四百二十萬元(二零二二年：二千五百九十九萬元)投資物業之土地使用權於二零二三年八月三十一日的公平價值。此評估價值是由一間獨立專業的估價公司-永利行評估顧問有限公司，以公開市場價值作為基準而進行估價。The fair value of land use right in the PRC of MU-Shenzhen at 31st August 2023 was \$29,820,000 (2022: \$32,020,000), representing the valuation carried out by RHL Appraisal Limited, an independent firm of professional valuers, on an open market value basis. Out of \$29,820,000 (2022: \$32,020,000), \$24,200,000 (2022: \$25,990,000) represents the fair value of the land portion of the investment properties as at 31st August 2023.

興建於此土地上的投資物業建築物的詳情及其於二零二三年八月三十一日之公平值詳列於附註6。

Details and the fair value as at 31st August 2023 of the building portion of the investment properties erected on this piece of land are disclosed in note 6.

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21. 租賃(續) Leases (continued)

(a) 在綜合資產負債表確認的款項(續) Amounts recognised in the consolidated balance sheet (continued)

(ii) 租賃負債 Lease liabilities

租賃負債的合約到期情況如下:

Contractual maturities of lease liabilities are as follows:

		1年內 Within 1 year \$'000	1-2年 Between 1 and 2 years \$'000	2-5年 Between 2 and 5 years \$'000	合約現金 流量總額 Total contractual cash flows \$'000	賬面價值 Carrying amount \$'000
於二零二三年 八月三十一日	At 31st August 2023	25,294	30,992	55,566	111,852	105,980
減:非流動部分	Less: Non-current portion					(82,499)
流動部分	Current portion					23,481
於二零二二年 八月三十一日	At 31st August 2022	20,791	31,685	71,568	124,044	116,327
減:非流動部分	Less: Non-current portion					(97,581)
流動部分	Current portion					18,746

(b) 在綜合收支表確認的款項 Amounts recognised in the consolidated statement of comprehensive income

綜合收支表呈列之租賃相關款額如下:

The consolidated statement of comprehensive income shows the following amounts relating to leases:

		截至二零二三年 八月三十一日 止年度 Year ended 31st August 2023 \$'000	截至二零二二年 八月三十一日 止年度 Year ended 31st August 2022 \$'000
使用權資產之折舊費用	Depreciation charge of right-of-use assets	23,985	13,706
財務費用	Finance costs	2,067	852
經營租賃費用	Operating lease expenses	1,242	552
匯兌調整 (包括在一般開支內)	Exchange adjustment (included in General Expenses)	231	282

截至二零二三年八月三十一日止年度租賃之現金流出總額為二千一百八十萬元(二零二二年:一千一百九十萬元)。

Total cash outflow for leases for the year ended 31st August 2023 was \$21.8 million (2022: \$11.9 million).

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22. 遞延資本基金 Deferred capital fund

		於二零二三年 八月三十一日 At 31st August 2023 \$'000	於二零二二年 八月三十一日 At 31st August 2022 \$'000
於年初之結餘	Balance as at beginning of the financial year	649,472	646,174
在綜合收支表確認為收入*	Released to consolidated statement of comprehensive income*	(46,700)	(45,286)
用作資本性支出#	Payments for capital expenditure#	6,205	48,584
於年末之結餘	Balance as at end of the financial year	608,977	649,472

* 於二零二三年內，當中包括四千六百七十萬元 (二零二二年：四千五百二十八萬六千元) 折舊。
In financial year 2023, this includes \$46,700,000 (2022: \$45,286,000) depreciation.

該款項包括於購買或建造物業、機器及設備時由遞延收益撥入的六百二十萬零五千元 (二零二二年：四千八百五十八萬四千元)。
This represents the transfer from deferred income of \$6,205,000 (2022: \$48,584,000) for the purchase or construction of property, plant and equipment.

23. 遞延稅項負債 Deferred tax liability

		於二零二三年 八月三十一日 At 31st August 2023 \$'000	於二零二二年 八月三十一日 At 31st August 2022 \$'000
遞延稅項負債 (超過十二個月後支付)	Deferred tax liability (To be recovered after more than 12 months)	9,961	9,546

遞延稅項負債是從子公司沒分派之保留盈餘所產生。年內變動如下：

The deferred tax liability arises from the undistributed retained earnings of a subsidiary and its movement during the financial year is as follows:

		於二零二三年 八月三十一日 At 31st August 2023 \$'000	於二零二二年 八月三十一日 At 31st August 2022 \$'000
於年初之結餘	Balance as at beginning of the financial year	9,546	8,088
在綜合收支表扣除	Charged to consolidated statement of comprehensive income	415	1,458
於年末之結餘	Balance as at end of the financial year	9,961	9,546

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24. 僱用成本 Employment expenditure

24.1. 按性質分析之僱用成本如下： Employment expenditure analysis by nature is as follows:

		截至二零二三年 八月三十一日 止年度 Year ended 31st August 2023 \$'000	截至二零二二年 八月三十一日 止年度 Year ended 31st August 2022 \$'000
薪金、工資及津貼	Salaries, wages and allowances	839,791	763,780
退休計劃中之僱主供款	Employer's contribution to retirement schemes	27,295	27,175
教職員酬金撥備	Provision for gratuities	51,029	42,729
		918,115	833,684

24.2. 高薪人員之薪酬 Remuneration of higher paid staff

高薪人員之薪酬分別處於以下範圍內：
Their remuneration fell within the following bands:

	截至二零二三年 八月三十一日 止年度 Year ended 31st August 2023 人數 Number of Individuals	截至二零二二年 八月三十一日 止年度 Year ended 31st August 2022 人數 Number of Individuals
HK\$1,800,001 – HK\$1,950,000	4	6
HK\$1,950,001 – HK\$2,100,000	11	7
HK\$2,100,001 – HK\$2,250,000	5	10
HK\$2,250,001 – HK\$2,400,000	4	1
HK\$2,400,001 – HK\$2,550,000	1	2
HK\$2,550,001 – HK\$2,700,000	3	1
HK\$2,700,001 – HK\$2,850,000	1	2
HK\$2,850,001 – HK\$3,000,000	-	2
HK\$3,000,001 – HK\$3,150,000	2	1
HK\$3,150,001 – HK\$3,300,000	2	1
HK\$3,300,001 – HK\$3,450,000	1	1
HK\$3,450,001 – HK\$3,600,000	1	-
HK\$3,750,001 – HK\$3,900,000	-	1
HK\$3,900,001 – HK\$4,050,000	1	-
HK\$4,650,001 – HK\$4,800,000	1	1
HK\$6,000,001 – HK\$6,150,000	-	1
HK\$6,600,001 – HK\$6,750,000	1	-
	38	37

薪酬包括薪金、僱主向退休計劃作出之供款、現金津貼及酬金。
Remuneration includes salaries, employer's contributions to retirement schemes, cash allowances and gratuity payments.

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25. 一般開支 General expenses

		截至二零二三年 八月三十一日 止年度 Year ended 31st August 2023 \$'000	截至二零二二年 八月三十一日 止年度 Year ended 31st August 2022 \$'000
教務開支	Academic expenditure		
教務開支	Academic expenses	13,618	8,177
臨時僱員成本	Temporary staff costs	4,577	2,984
		18,195	11,161
行政開支	Administrative expenditure		
樓宇管理	Building management	67,837	63,767
經營租賃費用	Operating lease expenses	1,242	552
臨時僱員成本	Temporary staff costs	3,965	3,362
辦公室開支	Office expenses	37,413	31,808
水、電、煤氣等	Utilities	30,354	24,419
宣傳推廣	Publicity	16,425	20,547
貯存品及器材	Stores and equipment	3,203	3,273
學生取錄、畢業及 活動費用	Student admission, graduation and activities expenses	57,519	44,912
圖書館藏書及資料	Library books and materials	25,979	24,060
法律及專業人員費用	Legal and professional fees	6,973	3,501
項目費用	Project expenses	23,616	15,786
招聘費用	Recruitment expenses	2,190	1,845
其他營運開支	Other operating expenses	8,717	18,097
		285,433	255,929

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26. 捐款及補助金資助的其他活動 Other activities funded by donations and grants

		截至二零二三年 八月三十一日 止年度 Year ended 31st August 2023 \$'000	截至二零二二年 八月三十一日 止年度 Year ended 31st August 2022 \$'000
收入	Income		
捐款轉自	Donation released from		
- 遞延資本基金	- Deferred capital fund	46,700	45,286
- 遞延收益	- Deferred income	108,646	55,973
外界捐款	Donations and benefactions	1,527	934
政府補助金	Matching grant	5,877	22,817
出售物業、機器及設備 的盈餘	Gain on disposal of property, plant and equipment	27	10
		162,777	125,020
開支	Expenditure		
折舊費用	Depreciation charge	(56,362)	(54,842)
特定課程發展和項目	Course development and projects	(93,963)	(64,196)
獎助學金頒贈	Scholarships and bursaries	(23,014)	(23,526)
其他	Others	(19,895)	5,632
		(193,234)	(136,932)
捐款及補助金資助的 其他活動表現	Results of other activities funded by donations and grants	(30,457)	(11,912)

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27. 配對補助金及配對捐款 Matching grants and matched donations

為加強受教資會資助院校籌募經費的能力，以及鼓勵社會各界捐助資源投資教育，香港特別行政區政府於二零零三年六月設立配對補助金計劃。由二零零八年一月一日起，大學正式加入香港特別行政區政府的配對補助金計劃。

The HKSAR Government established Matching Grant Scheme in June 2003 to help enhance the fundraising capacities of the UGC-funded institutions and develop a stronger philanthropic culture in the community towards investment in education. Since 1st January 2008, the University has been included in the beneficiary list of the HKSAR Government's Matching Grant Scheme.

大學於第四期、第五期、第六期及第七期配對補助金計劃中的配對捐款，獲發之配對補助金及其相關支出如下：

Details of the University's matched donations, matching grants awarded and the related expenditure of 4th, 5th, 6th and 7th Matching Grant Scheme are as follows:

		配對補助金 Matching grants \$'000	一般配對 捐款 Matched donations - General \$'000	特定配對 捐款 Matched donations - Specific \$'000
於二零二一年九月一日之結餘	Balance as at 1st September 2021	119,601	4,110	91,573
收益	Income			
利息及投資虧損	Interest and investment loss	(135)	(607)	(1,337)
		(135)	(607)	(1,337)
開支	Expenditure			
資本性項目	Capital projects	-	-	(33,075)
獎學金及獎項	Scholarships and prizes	(200)	-	(2,282)
助學金	Bursaries	-	-	(278)
學術發展	Academic development	(724)	(22)	(1,692)
其他	Others	(18)	-	(629)
		(942)	(22)	(37,956)
於二零二二年八月三十一日之結餘	Balance as at 31st August 2022	118,524	3,481	52,280
於二零二二年九月一日之結餘	Balance as at 1st September 2022	118,524	3,481	52,280
收益	Income			
利息及投資收益	Interest and investment income	4,577	69	2,108
		4,577	69	2,108
開支	Expenditure			
資本性項目	Capital projects	-	-	(1,963)
獎學金及獎項	Scholarships and prizes	(1,021)	-	(481)
助學金	Bursaries	-	-	(251)
學術發展	Academic development	(776)	-	(1,951)
其他	Others	-	-	(87)
		(1,797)	-	(4,733)
於二零二三年八月三十一日之結餘	Balance as at 31st August 2023	121,304	3,550	49,655

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28. 專上學生內地體驗先導計劃配對補助金及配對捐款 Matching grants and matched donations for Pilot Mainland Experience Scheme for Post-secondary Students

為符合教育局撥款條件，專上學生內地體驗先導計劃配對補助金及相關捐款須作出獨立披露。作為此附註用途，所有運用配對補助金及相關捐款的支出均會在支出該年全數註銷。下列明細包括合資格的捐款，其配對補助金及有關之收益及開支：

In compliance with the requirements of Education Bureau which funds the grant, matching grants and related donations of Pilot Mainland Experience Scheme for Post-secondary Students, have to be separately disclosed. For the purpose of this note, all expenditure funded by matching grants and related donations are recognised in the year of expenditure incurred. The eligible donations, the corresponding matching grants and the related income and expenditure are detailed as follows:

		配對補助金 Matching grants \$'000	配對捐款 Matched donations \$'000
於二零二一年九月一日之結餘	Balance as at 1st September 2021	-	2,875
收益	Income		
利息及投資虧損	Interest and investment loss	-	(356)
		-	(356)
開支	Expenditure		
獎學金及獎項	Scholarships and prizes	-	(123)
助學金	Bursaries	-	(20)
		-	(143)
於二零二二年八月三十一日之結餘	Balance as at 31st August 2022	-	2,376
於二零二二年九月一日之結餘	Balance as at 1st September 2022	-	2,376
收益	Income		
利息及投資收益	Interest and investment income	-	53
		-	53
開支	Expenditure		
其他	Others	-	(15)
		-	(15)
於二零二三年八月三十一日之結餘	Balance as at 31st August 2023	-	2,414

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29. 專上學生海外交流計劃及「一帶一路」專上學生海外交流計劃 Scheme for Subsidy on Exchange for Post-secondary Students and Scheme for Subsidy on Exchange to “Belt and Road” Regions for Post-secondary Students

為符合教育局撥款條件，專上學生海外交流計劃及「一帶一路」專上學生海外交流計劃資助金和開支須作出獨立披露。作為此附註用途，所有運用資助金的支出均會在支出該年全數註銷。下列明細包括有關之收益及開支：

In compliance with the requirements of Education Bureau which funds Subsidy on Exchange for Post-secondary Students and Subsidy on Exchange to “Belt and Road” Regions for Post-secondary Students, the funding received and the payments have to be separately disclosed. For the purpose of this note, all expenditure funded by the subsidies is recognised in the year of expenditure incurred. The related income and expenditure are detailed as follows:

		專上學生海外 交流計劃 Subsidy on Exchange for Post-secondary Students \$'000	「一帶一路」專上學生 海外交流計劃 Subsidy on Exchange to “Belt and Road” Regions for Post-secondary Students \$'000
於二零二一年九月一日之結餘	Balance as at 1st September 2021	3,543	-
收益	Income		
資助金	Subsidy received	2,813	-
利息收益	Interest income	9	-
		2,822	-
開支	Expenditure		
退回政府之餘額	Refund of unspent funding to HKSAR Government	(2,101)	-
		(2,101)	-
於二零二二年八月三十一日之結餘	Balance as at 31st August 2022	4,264	-
於二零二二年九月一日之結餘	Balance as at 1st September 2022	4,264	-
收益	Income		
資助金	Subsidy received	2,568	-
利息收益	Interest income	87	-
		2,655	-
開支	Expenditure		
學生資助金	Subsidy to students	(981)	-
退回政府之餘額	Refund of unspent funding to HKSAR Government	(2,892)	-
		(3,873)	-
於二零二三年八月三十一日之結餘	Balance as at 31st August 2023	3,046	-

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30. 研究配對補助金計劃 Research Matching Grant Scheme

為符合大學教育資助委員會撥款條件，研究配對補助金計劃配對補助金及相關捐款須作出獨立披露。作為此附註用途，所有運用配對補助金及相關捐款的支出均會在支出該年全數註銷。下列明細包括合資格的捐款，其配對補助金及有關之收益及開支：

In compliance with the requirements of University Grants Committee which funds the grant, matching grants and related donations of Research Matching Grant Scheme, have to be separately disclosed. For the purpose of this note, all expenditure funded by matching grants and related donations are recognised in the year of expenditure incurred. The eligible donations, the corresponding matching grants and the related income and expenditure are detailed as follows:

		配對補助金 Matching grants \$'000	配對捐款 Matched donations \$'000
於二零二一年九月一日之結餘	Balance as at 1st September 2021	31,437	10,148
收益	Income		
捐款/研究補助金/ 研究合約	Donations/Research Grants/ Research Contracts Received	22,817	28,443
利息及投資收益	Interest and investment income	297	51
		23,114	28,494
開支	Expenditure		
研究項目	Research Projects	(4,083)	(28,414)
研究設備	Research Equipment	(228)	(1,200)
學生研究活動	Research Activities for Students	-	(40)
其他	Others	-	(300)
		(4,311)	(29,954)
於二零二二年八月三十一日之結餘	Balance as at 31st August 2022	50,240	8,688
於二零二二年九月一日之結餘	Balance as at 1st September 2022	50,240	8,688
收益	Income		
捐款/研究補助金/ 研究合約	Donations/Research Grants/ Research Contracts Received	5,877	12,415
利息及投資收益	Interest and investment income	1,770	394
		7,647	12,809
開支	Expenditure		
研究項目	Research Projects	(10,399)	(6,756)
研究設備	Research Equipment	(1,137)	(1,612)
學生研究活動	Research Activities for Students	-	(40)
其他	Others	-	(100)
		(11,536)	(8,508)
於二零二三年八月三十一日之結餘	Balance as at 31st August 2023	46,351	12,989

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31. 「一帶一路」專上學生海外交流入息審查計劃 Scheme for Means-tested Subsidy on Exchange to “Belt and Road” Regions for Post-secondary Students

為符合教育局撥款條件，「一帶一路」專上學生海外交流入息審查計劃資助金和開支須作出獨立披露。作為此附註用途，所有運用資助金的支出均會在支出該年全數註銷。下列明細包括有關之收益及開支：

In compliance with the requirements of Education Bureau which funds Scheme for Means-tested Subsidy on Exchange to “Belt and Road” Regions for Post-secondary Students, the funding received and the payments have to be separately disclosed. For the purpose of this note, all expenditure funded by the subsidies is recognised in the year of expenditure incurred. The related income and expenditure are detailed as follows:

		\$'000
於二零二一年九月一日之結餘	Balance as at 1st September 2021	2,061
收益	Income	
資助金	Subsidy received	882
利息收益	Interest income	3
		885
開支	Expenditure	
學生資助金	Subsidy to students	(62)
退回政府之餘額	Refund of unspent funding to HKSAR Government	(1,151)
		(1,213)
於二零二二年八月三十一日之結餘	Balance as at 31st August 2022	1,733
於二零二二年九月一日之結餘	Balance as at 1st September 2022	1,733
收益	Income	
資助金	Subsidy received	1,693
利息收益	Interest income	46
		1,739
開支	Expenditure	
學生資助金	Subsidy to students	(47)
退回政府之餘額	Refund of unspent funding to HKSAR Government	(851)
		(898)
於二零二三年八月三十一日之結餘	Balance as at 31st August 2023	2,574

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32. 專上學生內地體驗及「一帶一路」海外交流免入息審查計劃 Non-means-tested Subsidies for Post-secondary Students to Participate in Exchange Activities in the Mainland and Belt and Road Regions

為符合教育局撥款條件，專上學生內地體驗及「一帶一路」海外交流免入息審查計劃資助金和開支須作出獨立披露。作為此附註用途，所有運用資助金的支出均會在支出該年全數註銷。下列明細包括有關之收益及開支：

In compliance with the requirements of Education Bureau which funds Scheme for Non-means-tested Subsidy for Post-secondary Students to Participate in Exchange Activities in the Mainland and Belt and Road Regions, the funding received and the payments have to be separately disclosed. For the purpose of this note, all expenditure funded by the subsidies is recognised in the year of expenditure incurred. The related income and expenditure are detailed as follows:

		專上學生內地體驗 免入息審查計劃 Non-means-tested Subsidy on Mainland Experience Scheme for Post-secondary Students \$'000	「一帶一路」 專上學生海外交流 免入息審查計劃 Non-means-tested Subsidy on Exchange to "Belt and Road" Regions for Post-secondary Students \$'000
於二零二一年九月一日之結餘	Balance as at 1st September 2021	1,028	1,100
收益	Income		
資助金	Subsidy received	198	491
利息收益	Interest income	1	2
		199	493
開支	Expenditure		
學生資助金	Subsidy to students	-	(43)
退回政府之餘額	Refund of unspent funding to HKSAR Government	(825)	(594)
		(825)	(637)
於二零二二年八月三十一日之結餘	Balance as at 31st August 2022	402	956
於二零二二年九月一日之結餘	Balance as at 1st September 2022	402	956
收益	Income		
資助金	Subsidy received	193	923
利息收益	Interest income	7	26
		200	949
開支	Expenditure		
學生資助金	Subsidy to students	(21)	(25)
退回政府之餘額	Refund of unspent funding to HKSAR Government	(204)	(466)
		(225)	(491)
於二零二三年八月三十一日之結餘	Balance as at 31st August 2023	377	1,414

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33. 淨利息及投資收益 Net interest and investment income

		截至二零二三年 八月三十一日 止年度 Year ended 31st August 2023 \$'000	截至二零二二年 八月三十一日 止年度 Year ended 31st August 2022 \$'000
來自銀行存款之利息收益	Interest income from bank deposits	97,831	13,851
通過損益表反映公平價值 的金融資產之公平值盈利 / (虧損) 及投資收益/ (虧損) 淨額	Fair value gains/(loss) and investment income/(loss) on financial assets at fair value through profit or loss	94,499	(283,138)
		192,330	(269,287)

34. 所得稅開支 Income tax expense

由於大學已根據稅務條例第88條獲得稅務豁免，而香港子公司年內沒有應課稅盈利（二零二二年：零元），因此大學及香港子公司均毋須繳交香港利得稅。另深圳都大應繳之盈利稅項，已按照年內估計應課稅盈利，依公司業務所在地（中國）之現行稅率計算。在綜合收支表扣除的所得稅開支如下：

No Hong Kong profits tax is provided for the University and its Hong Kong subsidiaries as the University is exempted from taxation pursuant to Section 88 of the Inland Revenue Ordinance and its Hong Kong subsidiaries are not subject to the profits tax as they had no assessable profits for the financial year (2022: Nil). Taxation on profits generated by MU-Shenzhen has been calculated on the estimated assessable profit for the financial year at the rate of taxation prevailing in the PRC in which it operates. The amount of income tax expense charged to the Group's consolidated statement of comprehensive income represents:

		截至二零二三年 八月三十一日 止年度 Year ended 31st August 2023 \$'000	截至二零二二年 八月三十一日 止年度 Year ended 31st August 2022 \$'000
當期稅項	Current taxation		
香港利得稅	Hong Kong profits tax	-	-
中國企業所得稅	PRC enterprise income tax	3,152	6,818
		3,152	6,818
遞延稅項	Deferred taxation	415	1,458
		3,567	8,276

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34. 所得稅開支 (續) Income tax expense (continued)

集團於除稅前盈餘之稅項，與採用大學本地之稅率得出的理論金額差別如下：

The taxation on the Group's surplus before income tax differs from the theoretical amounts that would arise using the taxation rate of the home country of the University as follows:

		截至二零二三年 八月三十一日 止年度 Year ended 31st August 2023 \$'000	截至二零二二年 八月三十一日 止年度 Year ended 31st August 2022 \$'000
除稅前盈餘	Surplus before income tax	522,574	228,373
按大學本地之16.5% (二零二二:16.5%)稅率 計算得出的名義稅款	Notional tax calculated at the rate of the home country of the University at 16.5% (2022:16.5%)	86,225	37,681
對已根據稅務條例第88條 獲稅務豁免之大學盈餘 之稅務影響	Tax effect on surplus of the University which is exempted from taxation pursuant to Section 88 of the Inland Revenue Ordinance	(84,680)	(33,159)
不可扣稅之香港子公司之 費用	Expenses incurred in Hong Kong subsidiaries not tax deductible	446	34
子公司營運地(中國)採用 不同稅率的影響	Effect of different taxation rate in the PRC in which a subsidiary carries out business operations	1,161	2,262
子公司沒分派保留盈餘之 暫時影響	Temporary difference on undistributed retained earnings from a subsidiary	415	1,458
所得稅開支	Income tax expense	3,567	8,276

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35. 承付款項 Commitments

35.1 校舍發展承付款項 Campus development commitments

截至二零二三年八月三十一日，集團對賽馬會校園、香港都會大學賽馬會健康護理學院及相關設施發展計劃的承付款項如下：

As at 31st August 2023, the Group had commitments for the development of the Jockey Club Campus, the HKMU Jockey Club Institute of Healthcare and related facilities as follows:

		於二零二三年 八月三十一日 At 31st August 2023 \$'000	於二零二二年 八月三十一日 At 31st August 2022 \$'000
已定合約但未撥備	Contracted but not provided for	-	2,421

35.2 其他承付款項 Other commitments

(a) 根據大學與香港特別行政區政府達成的協議條款，如果大學終止辦學，大學校園所在的土地可能被政府收回。

Under the terms in the agreement with the HKSAR Government, the leasehold land on which the University's campus is erected may be repossessed should the University terminate as an educational institution.

(b) 於二零二零年四月，大學跟肇慶市人民政府及肇慶學院簽訂合約成立香港都會大學(肇慶)並承諾於籌辦期間為此項目投入三億元。

The University entered into agreement in April 2020 with the Zhaoqing Municipal Government and Zhaoqing University to jointly establish Hong Kong Metropolitan University (Zhaoqing). The University has committed to contribute \$300,000,000 for the project over the agreed period.

36. 經營租賃應收租金款項 Operating lease rental receivable

截至二零二三年八月三十一日，集團在不可撤銷的經營租賃下的未來最低租金收入總額如下：

As at 31st August 2023, the Group had future aggregate minimum lease receivable under non-cancellable operating leases as follows:

		於二零二三年 八月三十一日 At 31st August 2023 \$'000	於二零二二年 八月三十一日 At 31st August 2022 \$'000
不超過一年	No later than one year	6,348	7,477
超過一年但不超過五年	Later than one year and no later than five years	4,980	9,834
		11,328	17,311

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37. 現金流量資料 Cash flow information

37.1 業務活動所得之現金 Cash generated from operations

		截至二零二三年 八月三十一日 止年度 Year ended 31st August 2023 \$'000	截至二零二二年 八月三十一日 止年度 Year ended 31st August 2022 \$'000
除稅前盈餘	Surplus before income tax	522,574	228,373
調整：	Adjustments for:		
利息及投資(收益)/虧損	Interest and investment (income)/loss	(192,330)	269,287
租賃利息	Interest on lease liabilities	2,067	852
應收學生貸款之減值虧損 準備	Provision for impairment of student loan receivables	81	13
課程教材庫存之減值虧 損準備/(撥回)	Provision for/(reversal of) impairment of stock of course materials	35	(132)
出售物業、機器及設備的 盈餘	Gain on disposal of property, plant and equipment	(27)	(10)
折舊費用	Depreciation charge	140,590	127,038
使用權資產之折舊費用	Depreciation charge of right-of-use assets	23,985	13,706
營運資金變動前之盈餘	Surplus before changes in working capital	496,975	639,127
課程教材庫存之(增加)/減少	(Increase)/decrease in stock of course materials	(110)	49
應收賬款、其他應收賬款、 預付款項及按金之減少	Decrease in accounts receivable, other receivables, prepayments and deposits	10,981	148,807
預收各類收費之增加	Increase in fee income receipt in advance	177,851	23,513
各類捐助收入及使用之淨額 之減少	Decrease in various donations income receipts and utilisation, net	(27,537)	(13,386)
應付賬款、應計費用及撥備之 (減少)/增加	(Decrease)/increase in accounts payable, accrued expenses and provisions	(5,383)	77,490
業務活動所得之現金	Cash generated from operations	652,777	875,600

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37. 現金流量資料 (續) Cash flow information (continued)

37.2 來自融資活動之負債對賬表 Reconciliation of liabilities arising from financing activities

租賃負債 Lease liabilities

		截至二零二三年 八月三十一日 止年度 Year ended 31st August 2023 \$'000	截至二零二二年 八月三十一日 止年度 Year ended 31st August 2022 \$'000
於年初之結餘	Balance as at beginning of the financial year	116,327	7,768
新租賃	New leases	9,360	119,629
租賃負債的利息部分	Interest portion of lease liabilities	2,067	852
融資現金流量	Financing cash flows	(21,774)	(11,922)
於年末之結餘	Balance as at end of the financial year	105,980	116,327

38. 關聯方交易 Related party transactions

38.1 與子公司的交易 Transactions with subsidiaries

於年內，大學與深圳都大、中國都大、都大物理治療中心、都大研究發展及顧問及香港都會大學校友會進行了以下重大交易：

During the year, the following significant transactions with MU-Shenzhen, MU-China, HKMUPC, HKMU-RDC and HKMUAA were undertaken by the University:

		截至二零二三年 八月三十一日 止年度 Year ended 31st August 2023 \$'000	截至二零二二年 八月三十一日 止年度 Year ended 31st August 2022 \$'000
應收子公司款項	Amounts due from subsidiaries	11,974	5,539
應付子公司款項	Amounts due to subsidiaries	52,316	1,852
行政服務費開支	Administrative service fee expenses to a subsidiary	121	-
教務服務費收入	Academic service fee income from a subsidiary	6	-

應付及應收子公司款項為與業務有關、無抵押、無息，可於要求時償還並以港幣計值的款項。應收子公司款項未有逾期或拖欠還款的記錄。

Amounts due to/from subsidiaries are related to business operations, unsecured, interest free and repayable on demand and denominated in Hong Kong dollars. There is no past due or default payment history to amounts due from subsidiaries.

上述與子公司的交易乃根據有關各方共同協定的條款進行。

The above transactions with subsidiaries were conducted based on the terms mutually agreed between the relevant parties.

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38. 關聯方交易 (續) Related party transactions (continued)

38.2 主要管理人員的薪金 Key management personnel compensation

集團的主要管理人員是指在計劃、指導及控制集團的各項活動上有職權和責任的高層管理人員，其薪金如下：

The key management of the Group refers to those senior management having authority and responsibility for planning, directing and controlling the activities of the Group and their compensations are analysed as follows:

		截至二零二三年 八月三十一日 止年度 Year ended 31st August 2023 \$'000	截至二零二二年 八月三十一日 止年度 Year ended 31st August 2022 \$'000
薪金及津貼	Salaries and allowances	53,426	51,812
僱主對退休計劃的供款	Employer's contribution to retirement schemes	359	361
教職員酬金撥備	Provision for gratuities	5,200	5,469
		58,985	57,642

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39. 大學資產負債表及資金結餘變動表

Balance sheet and statement of changes in fund balances of the University

39.1 大學資產負債表 Balance sheet of the University

		於二零二三年 八月三十一日 At 31st August 2023 \$'000	於二零二二年 八月三十一日 At 31st August 2022 \$'000
非流動資產	NON-CURRENT ASSETS		
投資物業	Investment properties	126,274	129,444
物業、機器及設備	Property, plant and equipment	1,924,892	1,913,273
無形資產	Intangible assets	-	-
使用權資產	Right-of-use assets	99,368	113,810
子公司投資	Investments in subsidiaries	59,000	9,000
應收學生貸款	Student loan receivables	64,883	58,518
按攤銷成本的金融投資	Financial investments at amortised cost	-	16,909
		2,274,417	2,240,954
流動資產	CURRENT ASSETS		
課程教材庫存	Stock of course materials	2,726	2,650
應收子公司款項	Amounts due from subsidiaries	11,974	5,539
應收賬款、其他應收賬款、 預付款項及按金	Accounts receivable, other receivables, prepayments and deposits	152,388	143,084
應收學生貸款	Student loan receivables	11,311	6,185
通過損益表反映公平價 值變化的既定金融資產	Designated financial assets at fair value through profit or loss	2,042,882	1,948,438
衍生金融資產	Derivative financial instruments	1,741	1,251
按攤銷成本的金融投資	Financial investments at amortised cost	21,445	3,840
原到期日超過三個月 之銀行存款	Bank deposits with original maturities over three months	1,936,230	521,471
現金及現金等價物	Cash and cash equivalents	1,149,541	2,028,372
		5,330,238	4,660,830
流動負債	CURRENT LIABILITIES		
預收各類收費	Fee income receipt in advance	793,619	615,487
應付子公司款項	Amounts due to subsidiaries	52,316	1,852
應付賬款、應計費用及 撥備	Accounts payable, accrued expenses and provisions	270,434	277,709
遞延收益	Deferred income	232,699	225,653
教職員酬金撥備流動部分	Current portion of gratuities provision	18,228	32,300
租賃負債流動部分	Current portion of lease liabilities	23,481	18,746
		1,390,777	1,171,747
流動資產淨額	NET CURRENT ASSETS	3,939,461	3,489,083
總資產減流動負債	TOTAL ASSETS LESS CURRENT LIABILITIES	6,213,878	5,730,037

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39. 大學資產負債表及資金結餘變動表 (續) Balance sheet and statement of changes in fund balances of the University (continued)

39.1 大學資產負債表 (續) Balance sheet of the University (continued)

		附註 Note	於二零二三年 八月三十一日 At 31st August 2023 \$'000	於二零二二年 八月三十一日 At 31st August 2022 \$'000
非流動負債	NON-CURRENT LIABILITIES			
教職員酬金撥備	Gratuities provision		32,403	16,502
政府有抵押貸款	Government loans, secured		464,005	453,700
租賃負債	Lease liabilities		82,499	97,582
遞延資本基金	Deferred capital fund		608,977	649,472
			1,187,884	1,217,256
淨資產總額	TOTAL NET ASSETS		5,025,994	4,512,781
相當於	REPRESENTED BY			
基金與儲備金	FUNDS AND RESERVES	39.2	5,025,994	4,512,781

校董會於二零二三年十二月七日核准此資產負債表
Approved by the Council on 7th December 2023

鄭家駒先生
Mr Arnold CHENG Ka-kui
司庫
Treasurer

林群聲教授
Professor Paul LAM Kwan-sing
校長
President

趙智偉先生
Mr Raymond CHIU Chi-wai
財務總監
Director of Finance

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39. 大學資產負債表及資金結餘變動表 (續)

Balance sheet and statement of changes in fund balances of the University (continued)

39.2 大學資金結餘變動表 Statement of changes in fund balances of the University

		專用基金 Specific funds \$' 000	一般儲備 General reserve \$' 000	總額 Total \$' 000
於二零二一年九月一日之結餘	Balance as at 1st September 2021	325,491	3,986,327	4,311,818
年內(虧損)/盈餘	(Deficit)/surplus for the year	(41,836)	242,799	200,963
基金之重新發配	Reallocation of funds	17,395	(17,395)	-
於二零二二年八月三十一日之結餘	Balance as at 31st August 2022	301,050	4,211,731	4,512,781
於二零二二年九月一日之結餘	Balance as at 1st September 2022	301,050	4,211,731	4,512,781
年內(虧損)/盈餘	(Deficit)/surplus for the year	(7,518)	520,731	513,213
基金之重新發配	Reallocation of funds	8,041	(8,041)	-
於二零二三年八月三十一日之結餘	Balance as at 31st August 2023	301,573	4,724,421	5,025,994

業績指標 PERFORMANCE INDICATORS

以港元結算
Expressed in Hong Kong dollars

1. 學生統計數字 Student Statistics

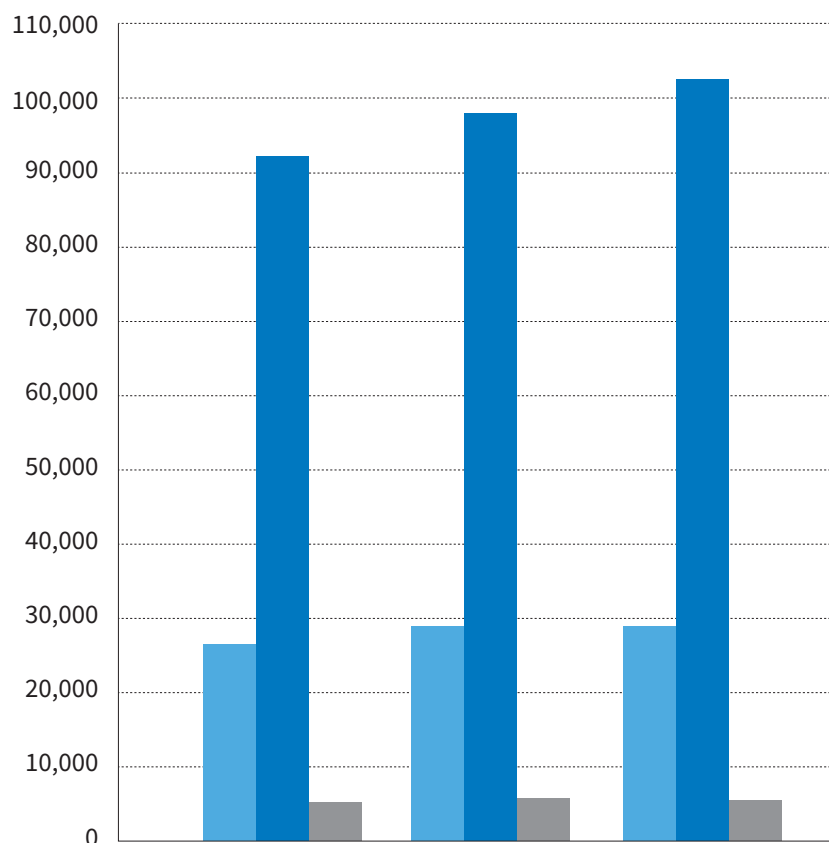
		2020/21	2021/22	2022/23	2022/23 Vs 2021/22 %
(i) 平均學生人數	(i) Average student headcount				
- 學分課程	- Credit Bearing Programmes				
- 遙距課程 (遙距及網上教學課程)	- Distance Learning Programmes (DL & e-Learning Programmes)	8,310	7,541	6,522	-13.5%
- 面授課程	- Face-to-face Programmes	11,112	11,731	12,298	4.8%
- 資歷學分及 不估學分課程	- QF Credit Bearing and Non-Credit Bearing Programmes	33,999	29,372	30,500	3.8%
(ii) 學生註冊學分總數 (遙距及網上教學課程)	(ii) Total student credits (DL & e-Learning Programmes)	186,210	170,667	146,976	-13.9%
(iii) 每名學生平均註冊學分 (遙距及網上教學課程)	(iii) Average credit per student (DL & e-Learning Programmes)	22.4	22.6	22.5	-0.4%

2. 學費 Tuition Fee

		2020/21	2021/22	2022/23	2022/23 Vs 2021/22 %
(i) 按學院(百萬元)	(i) By school (\$ million)				
- 人文社會科學院	- School of A&SS	312.3	287.1	283.9	-1.1%
- 李兆基商業管理學院	- Lee Shau Kee School of B&A	396.6	417.4	418.7	0.3%
- 科技學院	- School of S&T	155.8	256.8	220.6	-14.1%
- 護理及健康學院	- School of N&HS	267.9	363.9	422.3	16.0%
- 教育及語文學院	- School of E&L	144.1	139.2	124.4	-10.6%
- 李嘉誠專業進修學院	- LiPACE	165.7	159.2	156.3	-1.9%
- 學費總額	- Total Tuition Fee	1,442.4	1,623.6	1,626.2	0.2%
(ii) 按課程類別(百萬元)	(ii) By category (\$ million)				
- 學分課程	- Credit Bearing Programmes				
- 遙距課程	- Distance Learning Programmes	229.7	220.4	191.8	-13.0%
- 面授課程	- Face-to-face Programmes	1,043.6	1,241.2	1,274.6	2.7%
- 資歷學分及 不估學分課程	- QF Credit Bearing and Non-Credit Bearing Programmes	169.1	162.0	159.8	-1.4%
- 學費總額	- Total Tuition Fee	1,442.4	1,623.6	1,626.2	0.2%
(iii) 每名學生平均學費(元)	(iii) Average fee per student (\$)				
- 學分課程	- Credit Bearing Programmes				
- 遙距課程	- Distance Learning Programmes	27,647	29,227	29,408	0.6%
- 面授課程 (以全日制學士 課程學生為準)	- Face-to-face Programmes (Undergraduate Full-time Equivalent only)	93,287	99,338	101,663	2.3%
- 資歷學分及 不估學分課程	- QF Credit Bearing and Non-Credit Bearing Programmes	4,973	5,515	5,236	-5.1%
(iv) 每學分平均學費(元)	(iv) Average fee per credit (\$)				
- 遙距課程	- Distance Learning Programmes	1,234	1,291	1,305	1.1%

2. 學費 (續) Tuition Fee (Continued)

每名學生之學費(元)
Tuition Fee Per Student (\$)



	2020/21	2021/22	2022/23
遙距課程 Distance Learning Programmes	27,647	29,227	29,408
面授課程 (以全日制學士課程學生為準) Face-to-face Programmes (Undergraduate Full-time Equivalent only)	93,287	99,338	101,663
資歷學分及不佔學分課程 QF Credit Bearing and Non-Credit Bearing Programmes	4,973	5,515	5,236

業績指標 PERFORMANCE INDICATORS

以港元結算
Expressed in Hong Kong dollars

3. 開支 Expenditure

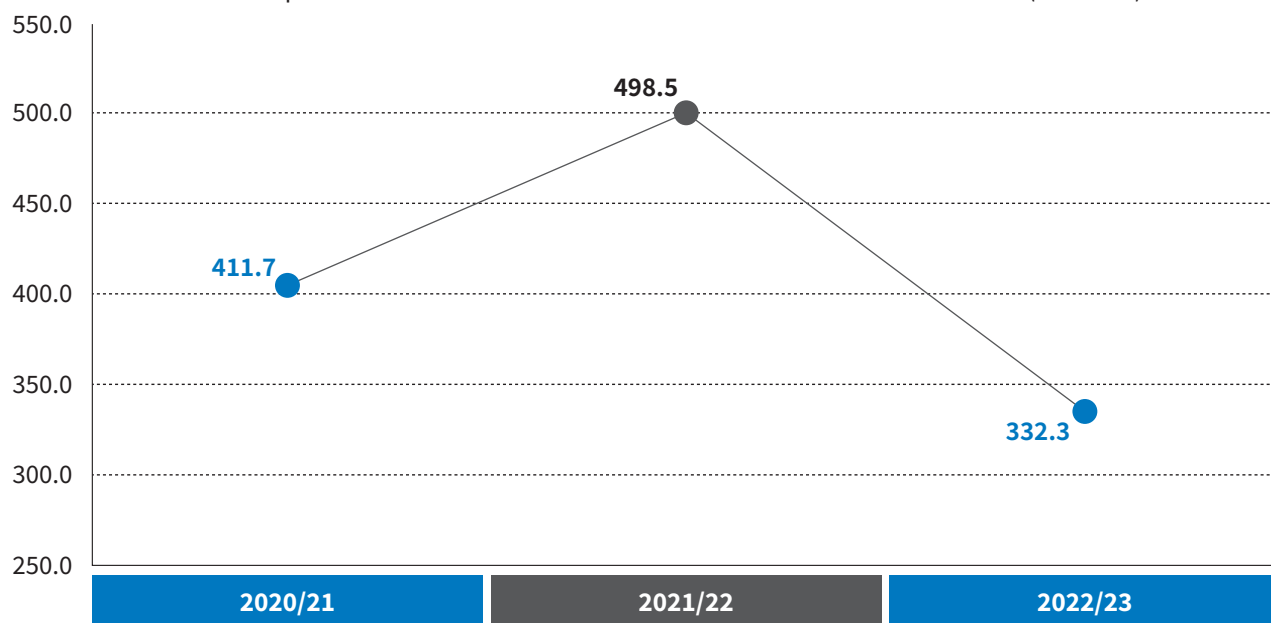
		2020/21	2021/22	2022/23	2022/23 Vs 2021/22 %
(i) 每名學分課程學生之營運成本(元)	(i) Operating cost for full-time equivalent student for credit bearing programmes (\$)				
- 直接成本	- Direct Cost	30,034	33,110	38,423	16.0%
- 間接成本	- Indirect Cost	31,261	34,610	43,173	24.7%
- 總成本	- Total Cost	61,295	67,720	81,596	20.5%
(ii) 其他活動表現(百萬元)	(ii) Result for Other Activities (\$ million)	(12.0)	(11.9)	(30.5)	155.9%
(iii) 平均學科人數	(iii) Average course population				
- 遙距課程	- Distance Learning Programmes	61.0	50.6	49.5	-2.2%
- 面授課程	- Face-to-face Programmes	98.4	94.5	88.3	-6.6%
(iv) 營運成本對學費的百分率	(iv) % of operating costs to tuition fee				
- 學分課程	- Credit Bearing Programmes	71.0%	68.6%	77.7%	13.2%
- 資歷學分及不估學分課程	- QF Credit Bearing and Non-Credit Bearing Programmes	75.0%	79.2%	81.8%	3.3%
- 總百分率	- Total	71.5%	69.7%	78.1%	12.1%

4. 教職員成本 Staff Cost

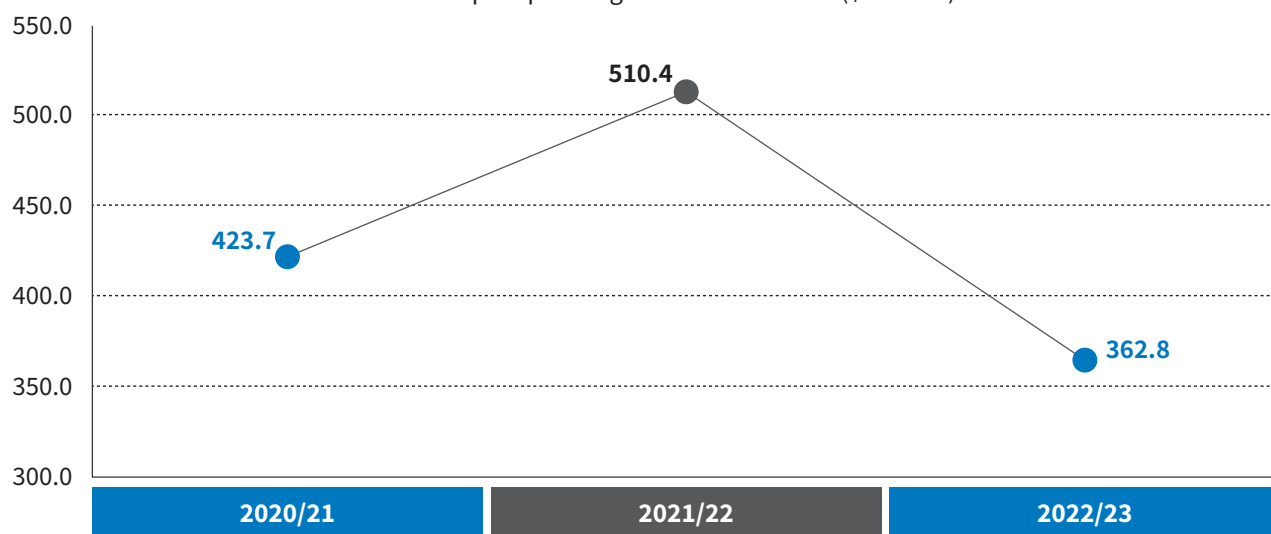
		2020/21	2021/22	2022/23	2022/23 Vs 2021/22 %
(i) 全體教職員人數 (不計算項目職員)	(i) No of full-time staff (exclude project staff)	964.0	987.0	1,112.0	12.7%
(ii) 薪酬總額(百萬元) ¹	(ii) Total Payroll (\$ million) ¹				
教務人員	Academic Staff				
- 導師	- Tutor	42.6	42.8	42.0	-1.9%
- 學科主任	- Course Co-ordinators	335.6	333.9	371.2	11.2%
		378.2	376.7	413.2	9.7%
院長及學院教職員	Dean & School staff	99.3	113.8	137.1	20.5%
行政人員	Admin Staff	262.5	270.1	298.8	10.6%
臨時僱員	Temporary Staff	64.4	70.0	63.9	-8.7%
總數	Total	804.4	830.6	913.0	9.9%
(iii) 教學人員成本對總教職員成本的百分率	(iii) % of academic staff costs to total staff costs	47.0%	45.4%	45.3%	-0.2%
(iv) 教職員成本對總開支的百分率	(iv) % of staff costs to total expenditure	65.5%	62.8%	60.7%	-3.5%

5. 其他 Others

集團本年度計入利息及投資收益前之表現 (百萬元)
Group's Net Result Before Interest and Investment Income for the Year (\$ million)

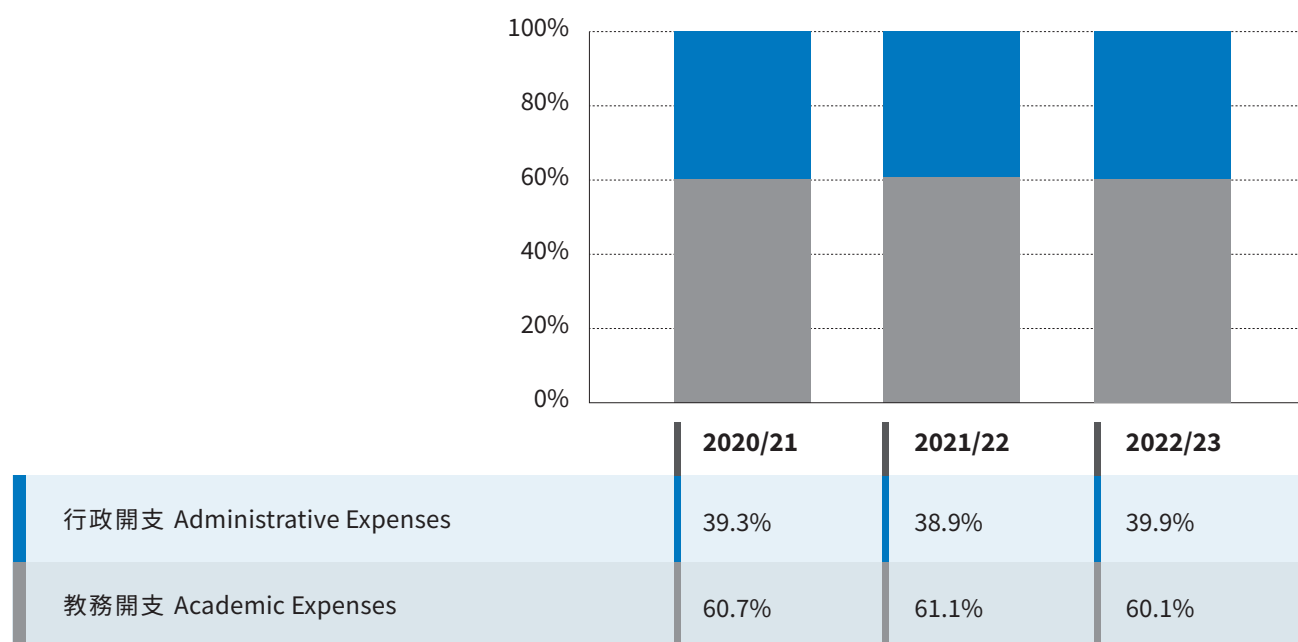


集團之年度營運表現 (百萬元)
Group's Operating Result for the Year (\$ million)



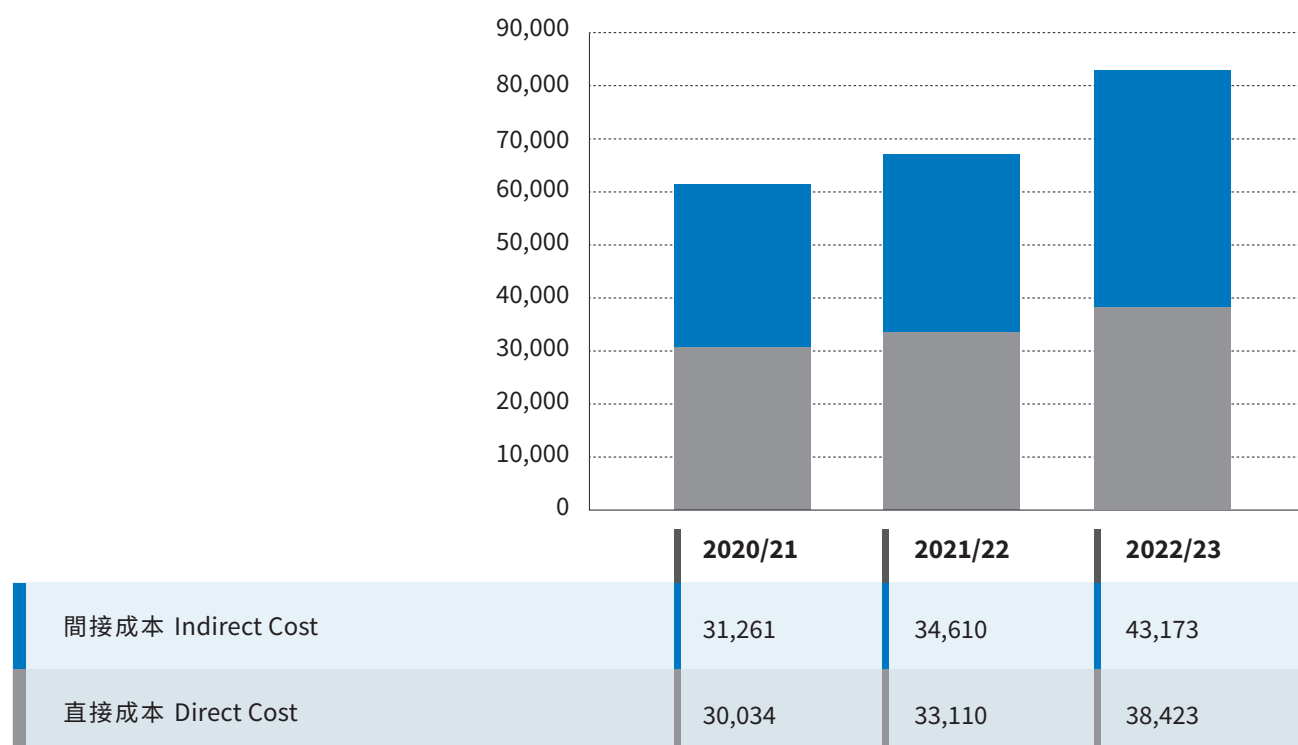
5. 其他 (續) Others (continued)

教務與行政開支經費分配
Expenditure Allocation Between Academic and Administration



每名學生之開支 (元)
Expenditure Per Student (\$)

學分課程
Credit Bearing Programmes



備註 Note:

1. 薪酬總數包括營運開支和其他活動開支。
Total payroll includes both operating expenditure and expenditure in other activities.



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