



香港浸會大學  
HONG KONG BAPTIST UNIVERSITY

2008-09  
財務報告  
FINANCIAL REPORT

香港浸會大學

**HONG KONG BAPTIST UNIVERSITY**

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財務報告

**FINANCIAL REPORT**

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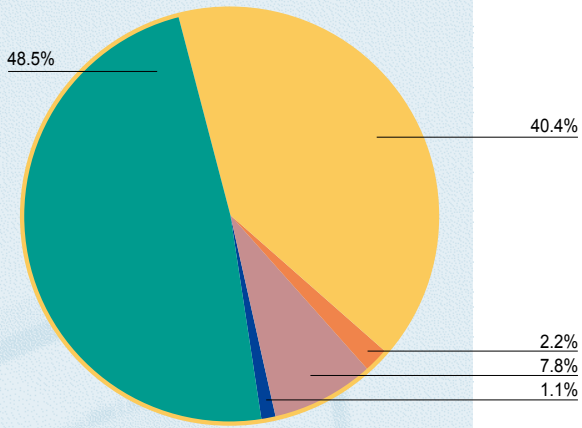
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	截至 6 月 30 日止年度 Year ended 30 June				
	2009	2008	2007	2006	2005
	(以百萬元計) (Expressed in millions of dollars)				
政府撥款 <b>Government Subventions</b>	<b>794</b>	814	747	777	705
學費、課程及其他收費 (教資會資助課程) <b>Tuition, Programme and Other Fees (UGC-funded Programmes)</b>	<b>238</b>	232	224	225	220
自資活動收入 <b>Income on Self-financed Activities</b>	<b>478</b>	511	514	487	425
捐款及慈善捐贈 <b>Donations and Benefactions</b>	<b>35</b>	100	65	119	20
<b>學生數目 (教資會資助課程)</b> <b>Number of Students (UGC-funded Programmes)</b>					
人數 Headcount	<b>5,703</b>	5,559	5,452	5,642	5,527
等同全日制人數 Full-time Equivalent	<b>5,279</b>	5,170	5,078	5,171	5,025
<b>學生數目 (自資課程)</b> <b>Number of Students (Self-financed Programmes)</b>					
人數 Headcount	<b>38,716</b>	41,576	44,953	45,327	43,699
職員人數 (等同全日制) <b>Number of Staff (Full-time Equivalent)</b>	<b>2,288</b>	2,123	2,018	1,885	1,801
每年學費 (教資會資助全日制課程) (元) <b>Tuition Fees Per Annum (UGC-funded Full-time Programmes) (\$)</b>	<b>42,100</b>	42,100	42,100	42,100	42,100

圖 表 分 析

# *Statistical Tables and Charts*

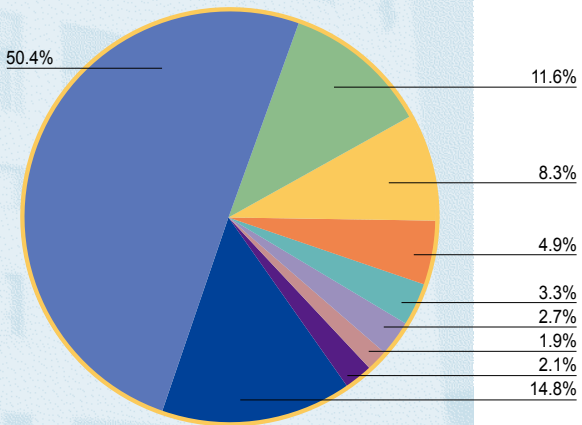




(以百萬元計)  
(Expressed in millions of dollars)

### 收入 Income

- 793.9 政府撥款  
Government Subventions
- 661.4 學費、課程及其他收費  
Tuition, Programme and Other Fees
- 35.4 捐款及慈善捐贈  
Donations and Benefactions
- 127.9 雜項服務收入  
Auxiliary Services Income
- 17.7 其他收入  
Other Income



### 支出 Expenditure

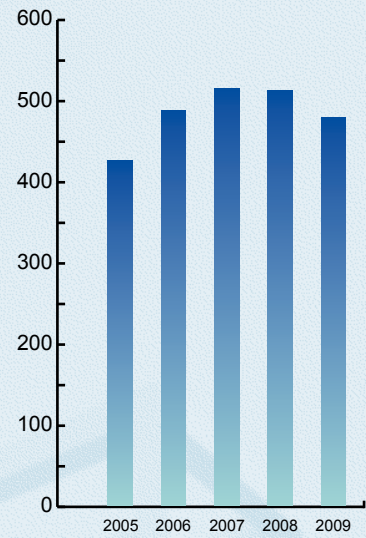
- 1,050.2 教學及研究  
Instruction and Research
- 242.1 校舍及有關開支  
Premises and Related Expenses
- 173.7 管理及一般支出  
Management and General
- 101.7 學生及一般教育服務  
Students and General Education Services
- 68.5 中央電腦設施  
Central Computing Facilities
- 56.2 圖書館  
Library
- 40.4 其他教學服務  
Other Academic Services
- 44.3 其他活動  
Other Activities
- 309.3 利息及淨投資虧損  
Interest and Net Investment Loss

# 五年比較

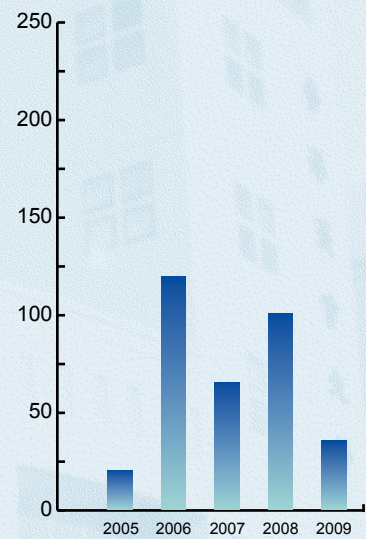
## 5 Years Comparison

(以百萬元計)  
(Expressed in millions of dollars)

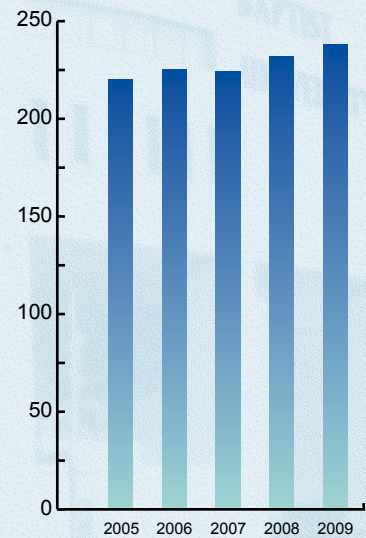
自資活動收入  
Income on Self-financed Activities



捐款及慈善捐贈  
Donations and Benefactions



學費、課程及其他收費  
(教資會資助課程)  
Tuition, Programme and Other Fees  
(UGC-funded Programmes)







司 庫 報 告

# *Treasurer's Report*



## 概述

2008/09 財政年度為 2005-08 撥款期的延伸年，本年度來自教育資助委員會(簡稱"教資會")的學生平均經常性撥款與原有的撥款期相約。與此延伸年銜接的將是一個常規的三年撥款期，繼而迎接 2012 年在香港全面實施的四年制高等教育本科課程。

大學於過去十多年來每年均錄得營運盈餘，在信貸危機發生之前兩年之帳面投資收入尤為特出，惟是年有百年一遇的金融風暴影響，投資減值達 3.093 億元；另外為四年制課程作準備，大學管理層亦有計劃地耗用過去數年累積盈餘 5,150 萬元，令總支出增加了 9.9%，本年度大學錄得整體營運赤字達 4.502 億元。儘管大學並未因於華爾街歷史悠久的金融機構倒閉而有直接損失，但投資市場自 2008 年 10 月起的嚴重下滑，導致大學的投資項目錄得破紀錄的虧損。

年內，雖然學費和雜項服務收入稍微增加，惟香港特別行政區政府(簡稱"政府")的第四期配對補助金計劃亦於 2009 年 2 月結束，令本年度的總收入較去年下跌 21.1%。縱使整體收入下降，大學並未停止為更美的明天作投資以應付未來挑戰和機遇，全年總支出較去年增加 1.603 億元。

## 教育服務

由於教學及研究活動增加及因應市場變化而作出的員工薪酬調整，教學及研究支出上升 7.3% 至 12.153 億元。此外，大學亦投放更多資源在學生及一般教育服務上，包括增加獎學金名額、生活津貼及宿費資助，以支援持續增加的學生交流計劃及學生人數。

## Overview

The financial year 2008/09 under review was an extension from the 2005-08 triennium, and for which University Grant Committee ("UGC") awarded level recurrent funding as for the preceding triennium. With the completion of the 2008/09 financial year, a regular 3-year funding triennium for 2009-2012 will follow before the commencement of the 4-year undergraduate curriculum in the Hong Kong tertiary education in 2012.

For more than 10 past years the University has consistently been recording operating surpluses. Riding on the buoyant investment market in the two years preceding the credit crunch in August 2007, the University's investment portfolio had yielded impressive investment gains. Such past success was reversed by the abrupt downturn of the investment markets which has caused an impairment of \$309.3 million in the portfolio value of the University. Coupled with a conscious management decision to deploy \$51.5 million of accumulated savings from last few years to step up the preparation work for the 4-year curriculum leading to an overall 9.9% increase in expenditure, the University recorded an overall deficit of \$450.2 million in 2008/09. Though the University did not have any direct casualty from the collapse of some long-established financial institutions in the Wall Street, the significant retreat of investment markets since October 2008 has brought about record losses in the investment portfolio of the University.

During the year, although there have been marginal increase in Tuition Fees and Auxiliary Services Income, the fourth Matching Grant Scheme from the Government of the Hong Kong Special Administrative Region ("the Government") ended in February 2009 causing total income for the year to be 21.1% below that of the previous financial year. Despite the shrinkage on the income side, the University did not stop to invest for the future and for the well being of the University in meeting new challenges and opportunities. The total expenditure of the University has increased by \$160.3 million in 2008/09 over the last financial year.

## Education Services

Expenditure on Learning and Research went up by 7.3% to \$1,215.3 million, partly spent on increased teaching and research activities and partly on aligning staff salary with the market changes.

來自非教資會資助課程的收入繼續超越教資會資助課程收入，佔 2008/09 年度總收入的 64.0%。前者為 4.231 億元，較去年上升 1,860 萬元或 4.6%；後者為 2.383 億元，較去年上升 680 萬元或 2.9%。大學在收錄非本地生人數的增加以應付內地生對全日制碩士和博士課程的需求及配合政府放寬非本地本科生人數限額的政策，大大受到學生宿舍短缺問題所限。為改善此情況，大學租用私人住宅作校園外學生宿舍之用。

副學士課程市場上的競爭仍然十分熾熱；2008/09 入讀人數雖然有所改善，但仍未能達標，以致持續教育學院轄下的國際學院（簡稱“國際學院”）錄得營運虧損。可幸該學院獲得政府寬免，把有關免息貸款的還款期由 10 年延長至 20 年，惟在延長期內，未償還餘額須繳付利息。國際學院將會增辦其他課程以改善其財政狀況。

為支持本地電影業的發展，大學成立了電影學院，並以自資營運模式開辦各種專業文憑課程。首批學生已於 2009 年 9 月入學。電影發展基金已撥款 340 萬元支持大學開辦此等課程。大學將墊款給電影學院，並預計學院將會於日後以自資方式營運，及償還墊款。

跟北京師範大學合辦，位於珠海的北京師範大學 - 香港浸會大學聯合國際學院（簡稱“UIC”），因成本通脹及學費水平有所限制，本年度的營運錄得人民幣 480 萬元虧損（2007/08：人民幣 330 萬元虧損）。自 2005 年至今，UIC 的學生人數現已增至 3,900 人，開辦了 15 個課程，首批畢業生已於本年畢業。當地物價局已批准明年調升學費，預期 UIC 將在 2011/12 以其全規模營運，在財政方面將能達到收支平衡。

More resources were put in Students and General Education Services, increasing the number of scholarships, studentships and subsidized accommodation to support increased student exchange programmes and the increasing student population.

Income from non-UGC-funded programmes continued to exceed that of UGC-funded programmes, accounting for 64.0% of the total fee income of the University in 2008/09. The former was \$423.1 million, increased by \$18.6 million or 4.6% when compared with last financial year while the latter was \$238.3 million, increased by \$6.8 million or 2.9%. Nevertheless the launch of more full-time taught postgraduate programmes during the year to meet the demand from the Mainland students and the increase in undergraduate student intakes from Mainland as a result of relaxation of non-local student enrolment quota were much constrained by the inadequacy of student residence. Off-campus dormitories were leased from residential properties to improve the situation.

The University continued to experience intensive competition in Associate Degree programmes. Student enrollment, though improved for 2008/09, was below budget, leading to an operating deficit for the College of International Education (“CIE”) under the School of Continuing Education. Relief was obtained from the Government to extend the repayment period of the related interest-free Government loan from 10 years to 20 years with an interest charge on outstanding balance in the extended repayment period. The CIE will extend its service scope to other related studies in the coming years so as to improve its financial situation.

To support the development of local film industry, the University will offer new sub-degree programmes of various specializations on a self-financed basis under the newly established Academy of Film in the School of Communication. The first cohort of students was admitted in September 2009. A grant of \$3.4 million was approved by the Film Development Fund to support the launch of these programmes. The University will also make advances to support the initial outlay of the Academy, which is expected to turn self-sustained and to repay the advances in due course.

Due to cost inflation and capped tuition fee level, the Beijing Normal University - Hong Kong Baptist University United

## 社會服務

大學與香港藝術發展局和香港藝術中心聯合發展的項目 - 賽馬會創意藝術中心 (簡稱"創意藝術中心") 由 2008 年初開始為香港社會提供工作室給本地藝術家和藝術社群, 在社會裏推廣藝術文化, 為香港培育創意藝術人才。第二年的營運情況已大有進步, 由去年的 300 萬元虧損減至本年度的 20 萬元虧損, 未有因藝術廊及黑箱劇場的延遲開幕及中心內少部份商舖租務情況欠理想而嚴重影響業績。預期創意藝術中心的商舖出租率在來年將會上升, 收入也將逐步增長。

於 2008/09 年內, 大學繼續擴大其中醫診療網絡, 為香港市民服務, 應診人次增加 13.3% 至 101,603。年內大學與香港防癌會合作於香港仔南朗醫院開設一間新診所 (簡稱"診所"), 除了為大眾提供門診服務外, 亦為該院的留院治理癌症病人提供方便及專業的中醫支援治療。診所的成立和營運費用由大學與香港防癌會根據協議共同分擔。診所於 2009 年 3 月開始運作, 四個月營運暫錄得 60 萬元虧損; 預計診所將於兩年後達致收支平衡。

大學與醫院管理局轄下的伊利沙伯醫院携手合辦的陳漢賢伉儷現代中醫治療研究中心 (簡稱"中醫治療研究中心") 於本年度錄得 197 萬元虧損 (2007/08: 10 萬元虧損)。虧損的主因是由於醫院擴建, 該中心須作臨時搬遷, 本年度須作一次過的固定資產減值共 236 萬元。然而, 中醫治療研究中心在 2008/09 年度內的營運仍錄得正淨現金流 112 萬元。

2009 年 2 月, 大學投得政府轄下活化歷史建築伙伴計劃的活化雷生春保育工程。在保存整體建築物結構之時, 具歷史價值的雷生春將成為一所附設社區設施的中藥保健中心。政府將資助 2,480 萬元作翻新建築物之用, 另外以 260 萬元

International College in Zhuhai ("UIC"), a joint venture with the Beijing Normal University, recorded an operating loss of RMB 4.8 million in 2008/09 (2007/08: RMB 3.3 million loss). Since 2005, UIC has steadily grown its student population to 3,900 with 15 major programmes and had its first batch of graduates this year. With approval obtained to raise tuition fee from 2009/10, UIC will turned financially self-sustained when it will operate in full capacity by 2011/12.

## Community Services

The Jockey Club Creative Arts Centre ("the Centre") at Shek Kip Mei, a collaboration among the University, the Hong Kong Arts Development Council and the Hong Kong Arts Centre, commenced operation in early 2008. Through the Centre, studio spaces for local artists and art groups are provided for them to promote arts and culture in the community and to nurture creative art talents for Hong Kong. Its second year of operation has recorded significant financial improvement, reducing a \$3.0 million loss in 2007/08 to a net loss of \$ 0.2 million in 2008/09. In 2008/09, rental incomes were no longer adversely affected by the few untaken-up commercial spaces, delayed opening of galleries and the Black Box Theatre. It is anticipated that the Centre's financial position would improve further as its premises leasing business gets better.

In 2008/09 the network of Chinese Medicine Clinic operated by the University continued to serve the Hong Kong community, expanding the serviced clientele by 13.3% to 101,603 consultations in total. A new clinic ("the Clinic") in the Nam Long Hospital in Aberdeen was opened during the year in collaboration with the Hong Kong Anti-cancer Society ("HKACS"). In addition to providing out-patient service to the public, the Clinic provides convenient and professional medical support to cancer patients receiving treatments at the hospital. The setting-up and operating costs of the Clinic are jointly shared by the University and HKACS at an agreed ratio. The Clinic commenced operations in March 2009 and recorded a loss of \$0.6 million for its first four months of operations. The Clinic is expected to become self-sustained in two years' time.

The Mr & Mrs Chan Hon Yin Modern Chinese Medicine Research and Service Centre ("the CM Centre") at the Queen Elizabeth Hospital, jointly operated with the Hospital Authority, recorded

為上限，津貼該中心首兩年的營運開支。預期該中心將於 2012 年 3 月投入服務。

## 其他業務

大學附屬公司中的浸大中醫藥研究所有限公司，其業務涵蓋生產健康產品、中醫藥顧問、測試服務以提升整體中醫藥產品水平，於兩年前修正其營運策略後，漸見成果，本年度錄得 20 萬元盈餘 (2007/08: 5.6 萬元虧損)。其一系列健康產品以獨特的品牌在本地一美容及健康產品連鎖店廣泛經銷。於來年大學將會重整過往各項創收業務，專注於可持續發展的項目上。

## 籌款成果

第四期配對補助金計劃於 2008 年 1 月 1 日實施，並於 2009 年 2 月 1 日屆滿。本年度大學獲得的捐款及慈善捐贈總額為 3,540 萬元，比去年下降 64.5%；獲得的配對補助金為 890 萬元，減少了 86.3%。為了更積極地增加籌款能力及擴大捐款網絡，大學於 2009 年 2 月 1 日成立香港浸會大學基金，並籌得捐款 2,000 萬元。

## 投資

大學於 2007 年秋季的次按風暴發生後已轉用較為保守和分散風險的投資策略，惟年內發生之全球金融海嘯影響之大，前所未有，故大學投資組合內雖涵蓋其他另類投資工具，如對沖基金及全球房地產信託基金以減低風險，整體回報仍錄得頗大虧損。可幸，大學並沒有投資於有問題的金融產品，因此在此方面沒有任何直

a net loss of \$1.97 million (2007/08: \$0.1 million loss). The main cause for the deficit was the \$2.36 million write-off of the CM Centre's fixed assets, which became necessary due to its temporary relocation to make way for the Hospitals expansion plan. Despite that, the CM Centre actually produced a positive cash flow of \$1.12 million from its operations in 2008/09.

In February 2009, the University was awarded the project for the adaptive re-use of Lui Seng Chun under the Revitalizing Historic Buildings Through Partnership Scheme by the Government. While preserving the physical building structure, the historic Lui Seng Chun building will be converted into a Chinese Medicine clinic with some community centre facilities. The Government will provide to the University a renovation subsidy of \$24.8 million and a start-up subsidy up to \$2.6 million for its first two years of operation. Operation of the clinic at Lui Seng Chun building is expected to start in March 2012.

## Other Operations

The new business strategy revamped two years ago by the Institute for the Advancement of Chinese Medicine (IACM) Ltd ("IACM"), a subsidiary of the University that specializes in Chinese medicine health product manufacturing, consultancy and testing services, produced encouraging results. A net operating profit of \$0.2 million for the year (2007/08: \$56,000 loss) was recorded. Its series of health products under a unique brand name is now widely marketed through one of Hong Kong's major personal care and health chain stores. The University will continue to support IACM and at the same time consolidate other commercial initiatives and refocus its efforts on the more sustainable ones.

## Fundraising Efforts

The year started in the middle of the Fourth Matching Grant Scheme period, which commenced on 1 January 2008 and ended on 1 February 2009. Total donation and benefaction received for the year was \$35.4 million, a decline of 64.5% from last financial year. The Matching Grant received from the Government was \$8.9 million, a decrease of 86.3%. In an effort to further enhance fundraising capabilities and broadening donor base, the University set up the Hong Kong Baptist University Foundation on 1 February 2009, which has since then secured a total donation of \$20.0 million.

接損失。自 2008 年 10 月，大學實施了一連串策略性行動以提高資金的流動性，保本及減少持有股票及另類投資。

由於金融市場不穩定，大學於年初進行的投資策略檢討亦須用上更長時間。即使如此，大學已於 2008 年底，完成選擇及委任新的環球股票投資經理，取代去年在過渡期間所委任的投資經理。隨着世界經濟漸走出谷底並慢慢復甦，相信在年內被採用的絕對回報策略股票投資組合，將會轉歸大學的長遠投資策略。截至 2009 年 6 月 30 日止，大學整體投資虧損 3.093 億元，主要因基金經理的投資組合錄得 24.5% 的虧損。

## 基建工程

就 2012 年推行四年學士課程作準備的校園擴建計劃，在年內工程進展十分順利。第一期工程的傳理及視覺藝術大樓的預算造價為 2.841 億元，於年結時已耗用 6,060 萬元；第二期工程在現有的邵逸夫校園內的兩幢大樓頂樓各加建一層，已在 5,290 萬元之預算內建成；第三期工程的新教學、行政及文娛康樂大樓已於 2009 年初夏動工，預算造價為 9.451 億元，全數由教資會資助。雖然大學致力在政府的資助額內完成工程，但為了達致更有效率地運用空間，大學將須動用其非政府資源作額外重整工程及重新調配辦公室之用。

## 展望

為配合 2012 實施的 3+3+4 新學制，大學將善用教資會為新學制所提供的特定撥款，以及大學在過往積存的資源，務求為新學制作最充足的準備。四年新學制勢必帶來廣泛的改變，其中包括教學模式的革新以至收生制度和資源分配等管理政策的修正。此等改變將使 2009-2012 的撥款期成為大學的一個具挑戰性

## Investments

Since the sub-prime crisis in fall 2007, the University has taken a more conservative and risk diversified strategy for its investments. The scale of the unprecedented global financial tsunami still carved significant impact on the investment portfolio of the University despite diversification through the use of alternative products such as hedge funds and REITs. Fortunately there were no holdings in any of the infamous troubled financial instruments and thus the University suffered no direct loss in that respect. Since October 2008, the University has made a number of tactical moves to increase liquidity, preserve capital and reduce exposure to equity and alternative holdings.

The erratic behaviors of the financial markets have prolonged the investment strategy review undertaken by the University earlier in the year. Nevertheless the University had completed the search for and appointed a new global equity investment manager by the end of 2008 to replace the transition manager appointed last year. The equity portfolios which were tactically restructured to an absolute return mandate would soon resume the long-term strategy as the world economies bottom out and embark on a road of slow recovery. For the year ended 30 June 2009, the University recorded an overall net investment/interest loss of \$309.3 million, mainly attributed by a 24.5% loss in the investment portfolio managed by fund managers.

## Capital Projects

The Campus Expansion Plan for accommodating the increased student population in 2012 under the 4-year curriculum has made satisfactory progress during the year. The Communication and Visual Arts Building under Phase I has expended \$60.6 million by the end of the financial year out of a total budget of \$284.1 million. The construction of an additional floor on top of two existing buildings in the Shaw Campus under Phase II has been completed within the \$52.9 million budget. Phase III of the Campus Expansion Plan, the construction of the New Academic Building and Annex Block, was kicked off in summer 2009 at an UGC approved budget of \$945.1 million. While the University will endeavor to complete the projects within the grants from the Government, reshuffling of spaces due to decanting and enhancing space management and utilization will inevitably lead to some additional capital works requiring funding from other non-UGC sources.

及更充實的年代。教資會在知識轉移方面增加資助，大學亦會善用有關的特定撥款去強化相關的結構建設及鼓勵更多有關的發展活動。

2009-2012 的撥款期是一個整合和預備的時期，大學會加強各方面的裝備以迎接新學制的挑戰。本人深信憑浸會大學上下一心的熱忱和努力，必能將挑戰化為機會，為大學開創美好的將來。

司庫

梁永祥

2009 年 12 月 3 日

## Looking Forward

In anticipation to the new 3+3+4 academic structure in 2012, the University will make full use of the additional UGC grants earmarked for this purpose as well as the reserves and resources accumulated over last few years to accomplish the preparatory work. The changes augmented by the 4-year curriculum reform would embrace curricula and pedagogical changes as well as administrative revisions such as admission scheme and resource allocation methodology. All these will make the 2009-2012 triennium a challenging, eventful and rewarding era in the development of the University. With the increase in financial support from UGC on knowledge transfer, the University will also make best use of the earmarked grant for that purpose to strengthen its infrastructure and encourage increased initiatives in this area.

The 2009-2012 triennium would be a period of consolidation and preparation during which the University will strengthen itself in all aspects to meet the challenges of the 4-year curriculum. I am confident that the University will be able to turn the challenges into opportunities with the dedicated effort of the entire University community.

William W C Leung

Treasurer

3 December 2009





獨 立 核 數 師 報 告 書

*Report of the  
Independent Auditor*



## 獨立核數師報告 致香港浸會大學校董會

本核數師(以下簡稱"我們")已審核列載於第 19 至 78 頁香港浸會大學(以下簡稱"大學")的財務報表,此財務報表包括於 2009 年 6 月 30 日的資產負債表與截至該日止年度的收支帳、基金結餘轉變報表和現金流量表,以及主要會計政策概要及其他附註解釋。

### 校董會就財務報表須承擔的責任

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編制並真實及公允地列報該等財務報表。這責任包括設計、實施及維護與編制並真實及公允地列報財務報表相關的內部控制,以使財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述;選擇和應用適當的會計政策;及按情況下作出合理的會計估計。

### 核數師的責任

我們的責任是根據我們的審核對該等財務報表發表意見。我們是按照《香港浸會大學條例》(第 1126 章)第 26 條的規定,僅向整體校董會報告。除此以外,我們的報告書不可用作其他用途。我們概不就本報告書的內容,對任何其他人士負責或承擔法律責任。

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

審核涉及執程序以獲取有關財務報表所載金額及披露資料的審核憑證。所選定的程序取決於核數師的判斷,包括評估由於欺詐或錯誤而導致財務報表存有重大錯誤陳述的風險。在評估該等風險時,核數師考慮與大學編制及真實

## INDEPENDENT AUDITOR'S REPORT TO THE COUNCIL OF HONG KONG BAPTIST UNIVERSITY

We have audited the financial statements of Hong Kong Baptist University (the "University") set out on pages 19 to 78, which comprise the balance sheet as at 30 June 2009, and the income and expenditure statement, the statement of changes in fund balances and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

### Council's responsibility for the financial statements

The Council of the University is responsible for the preparation and the true and fair presentation of these financial statements in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and the true and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

### Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. This report is made solely to you, as a body, in accordance with Section 26 of Hong Kong Baptist University Ordinance (Cap. 1126), and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement,

而公平地列報財務報表相關的內部控制，以設計適當的審核程序，但並非為對大學的內部控制的效能發表意見。審核亦包括評價校董會所採用的會計政策的合適性及所作出的會計估計的合理性，以及評價財務報表的整體列報方式。

我們相信，我們所獲得的審核憑證是充足和適當地為我們的審核意見提供基礎。

## 意見

我們認為該等財務報表已根據香港財務報告準則真實而公平地反映大學於 2009 年 6 月 30 日的財政狀況及截至該日止年度的虧損及現金流量。

畢馬威會計師事務所  
執業會計師  
香港中環遮打道 10 號  
太子大廈 8 樓

2009 年 12 月 3 日

including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the University's preparation and true and fair presentation of the financial statements 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 University's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Council, as well as evaluating the overall presentation of the financial statements.

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

## Opinion

In our opinion, the financial statements give a true and fair view of the state of affairs of the University as at 30 June 2009 and of its deficit and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards.

KPMG  
Certified Public Accountants  
8th Floor, Prince's Building  
10 Chater Road  
Central, Hong Kong

3 December 2009



財 務 報 表  
*Financial Statements*



收支帳	19	Income and Expenditure Statement
資產負債表	20	Balance Sheet
現金流量表	21	Cash Flow Statement
基金結餘轉變報表	22	Statement of Changes in Fund Balances
財務報表附註	24	Notes on the Financial Statements

截至 2009 年 6 月 30 日止年度收支帳

Income and Expenditure Statement for the year ended 30 June 2009

(以千元計) (Expressed in thousands of dollars)		附註 Note	2009	2008
<b>收入</b>	<b>Income</b>			
政府撥款	Government Subventions	2	793,949	813,857
學費、課程及其他收費	Tuition, Programme and Other Fees	3	661,417	635,953
利息及淨投資(虧損)/收入	Interest and Net Investment (Loss)/Income	4	(309,288)	6,399
捐款及慈善捐贈	Donations and Benefactions	5	35,412	99,682
雜項服務收入	Auxiliary Services Income	6	127,889	105,328
其他收入	Other Income	7	17,628	20,148
			<b>1,327,007</b>	<b>1,681,367</b>
<b>支出</b>	<b>Expenditure</b>	8		
教育及研究	Learning and Research			
教學及研究	Instruction and Research		1,050,201	986,028
圖書館	Library		56,173	51,738
中央電腦設施	Central Computing Facilities		68,516	61,433
其他教學服務	Other Academic Services		40,441	33,965
教學支援	Institutional Support			
管理及一般支出	Management and General		173,675	153,048
校舍及有關開支	Premises and Related Expenses		242,078	210,190
學生及一般教育服務	Students and General Education Services		101,744	83,524
其他活動	Other Activities		44,338	36,923
			<b>1,777,166</b>	<b>1,616,849</b>
<b>本年度(虧損)/盈餘</b>	<b>(Deficit)/Surplus for the Year</b>		<b>(450,159)</b>	<b>64,518</b>
<b>轉撥(自)/至:</b>	<b>Transfers (from)/to:</b>			
專用基金	Restricted Funds	9	(256,751)	13,589
其他基金	Other Funds	10	(193,408)	50,929
<b>本年度(虧損)/盈餘</b>	<b>(Deficit)/Surplus for the Year</b>		<b>(450,159)</b>	<b>64,518</b>

列載於第 25 至 78 頁之附註為本財務報表之一部份。  
The Notes set out on pages 25 to 78 form an integral part of the financial statements.

校董會於 2009 年 12 月 3 日核准並許可發出。  
Approved and authorised for issue by the Council on 3 December 2009.

司庫  
梁永祥  
William W C Leung  
Treasurer

校長  
吳清輝  
Ng Ching Fai  
President & Vice-Chancellor

財務長  
孫百千  
Alex P C Shuen  
Director of Finance

2009年6月30日資產負債表  
Balance Sheet as at 30 June 2009

(以千元計) (Expressed in thousands of dollars)		附註 Note	2009	2008
<b>非流動資產</b>	<b>Non-Current Assets</b>			
固定資產	Fixed Assets			
投資物業	Investment Properties	11	132	138
其他物業及器材	Other Properties and Equipment	11	1,945,138	1,921,220
			<b>1,945,270</b>	1,921,358
於共同控制實體之權益	Interests in Jointly Controlled Entities	14	140,416	146,083
投資	Investments	15	392,896	113,082
			<b>2,478,582</b>	2,180,523
<b>流動資產</b>	<b>Current Assets</b>			
投資	Investments	15	1,396,528	1,812,511
應收款、預付帳款及按金	Accounts Receivable, Prepayments and Deposits	16	97,459	103,075
定期存款	Term Deposits	17	34,401	4,569
現金及等同現金	Cash and Cash Equivalents	18	454,068	690,986
			<b>1,982,456</b>	2,611,141
<b>流動負債</b>	<b>Current Liabilities</b>			
遞延收入	Deferred Income	19	264,732	195,770
僱員福利撥備	Provision for Employee Benefits	20	101,523	93,781
應付帳款及應計項目	Accounts Payable and Accruals	22	200,574	177,847
政府貸款	Government Loans	23	24,584	44,540
銀行貸款	Bank Loans	23	5,399	5,202
			<b>596,812</b>	517,140
<b>流動資產淨值</b>	<b>Net Current Assets</b>		<b>1,385,644</b>	2,094,001
<b>資產總值減流動負債</b>	<b>Total Assets less Current Liabilities</b>		<b>3,864,226</b>	4,274,524
<b>非流動負債</b>	<b>Non-Current Liabilities</b>			
僱員福利撥備	Provision for Employee Benefits	20	74,148	64,309
政府貸款	Government Loans	23	288,636	313,220
銀行貸款	Bank Loans	23	76,051	81,499
遞延基建撥款	Deferred Capital Funds	24	855,517	795,209
			<b>2,569,874</b>	3,020,287
<b>資產淨值</b>	<b>NET ASSETS</b>		<b>2,569,874</b>	3,020,287
專用基金	Restricted Funds	9	1,583,752	1,813,190
其他基金	Other Funds	10	986,122	1,207,097
<b>基金總值</b>	<b>TOTAL FUNDS</b>		<b>2,569,874</b>	3,020,287

列載於第 25 至 78 頁之附註為本財務報表之一部份。  
The Notes set out on pages 25 to 78 form an integral part of the financial statements.

截至 2009 年 6 月 30 日止年度現金流量表  
Cash Flow Statement for the year ended 30 June 2009

(以千元計)  
(Expressed in thousands of dollars)

附註  
Note

2009

2008

<b>營運活動</b>	<b>Operating Activities</b>		
本年度(虧損)/盈餘	<b>(Deficit)/Surplus for the Year</b>	<b>(450,159)</b>	64,518
有關調整：	Adjustments for:		
利息收入	Interest Income	<b>(39,028)</b>	(51,038)
股息收入	Dividend Income	<b>(50)</b>	(52)
利息支出	Interest Expense	-	1,561
折舊	Depreciation	<b>177,597</b>	168,995
其他投資收益	Other Investment Income	<b>(159)</b>	(773)
撇除固定資產之虧損	Loss on Disposal of Fixed Assets	<b>2,342</b>	791
可買賣證券之實現及未實現淨虧損	Net Realised and Unrealised Losses on Trading Securities	<b>343,112</b>	41,675
由遞延基建撥款之轉撥	Transfer from Deferred Capital Funds	<b>(57,115)</b>	(52,089)
應佔共同控制實體之虧損	Share of Losses of Jointly Controlled Entities	<b>5,413</b>	3,790
<b>營運資金變更前之營運業績</b>	<b>Operating Results before Changes in Working Capital</b>	<b>(18,047)</b>	177,378
應收款、預付帳款及按金之減少/(增加)	Decrease/(Increase) in Accounts Receivable, Prepayments and Deposits	<b>13,122</b>	(34,360)
應付帳款及應計項目之增加	Increase in Accounts Payable and Accruals	<b>37,269</b>	35,394
僱員福利撥備增加	Increase in Provision for Employee Benefits	<b>17,581</b>	14,571
遞延收入之增加	Increase in Deferred Income	<b>58,361</b>	13,632
<b>營運活動所得之淨現金</b>	<b>Net Cash Generated from Operating Activities</b>	<b>108,286</b>	206,615
<b>投資活動</b>	<b>Investing Activities</b>		
已收利息	Interest Received	<b>27,997</b>	51,871
已收股息	Dividend Received	<b>50</b>	52
定期存款之(增加)/減少	(Increase)/Decrease in Term Deposits	<b>(29,832)</b>	33,564
購買固定資產之款項	Payments for Acquisition of Fixed Assets	<b>(218,249)</b>	(237,000)
購買持有至到期日之債券及帶有嵌入式衍生工具之證券	Payments for Purchase of Held-to-maturity Debt Securities and Financial Instruments with Embedded Derivatives	<b>(676,546)</b>	(590,045)
出售持有至到期日之債券及帶有嵌入式衍生工具之證券	Proceeds from Sale of Held-to-maturity Debt Securities and Financial Instruments with Embedded Derivatives	<b>468,688</b>	689,364
購買/出售其他債券、股票及投資基金之淨現金(流出)/流入	Net Cash (Outflow)/Inflow from Sales/Purchases of Other Debt Securities, Equity Securities and Investment Funds	<b>(2,727)</b>	128,840
於同控制實體之投資	Investments in Jointly Controlled Entities	-	(43,000)
<b>投資活動(動用)/所得之淨現金</b>	<b>Net Cash (Used in)/Generated from Investing Activities</b>	<b>(430,619)</b>	33,646
<b>融資活動</b>	<b>Financing Activities</b>		
收取用作購買固定資產之撥款	Grants Received for Fixed Assets Acquisition	<b>135,206</b>	28,042
支付銀行利息	Interest Paid to Bank	-	(1,561)
提取銀行貸款	Proceeds from Bank Loans	-	45,000
償還政府貸款	Repayments of Government Loans	<b>(44,540)</b>	(44,540)
償還銀行貸款	Repayments of Bank Loans	<b>(5,251)</b>	(2,529)
<b>融資活動之淨現金流入</b>	<b>Net Cash Generated from Financing Activities</b>	<b>85,415</b>	24,412
<b>現金及等同現金之(減少)/增加</b>	<b>Net (Decrease)/Increase in Cash and Cash Equivalents</b>	<b>(236,918)</b>	264,673
<b>現金及等同現金之年初結存</b>	<b>Cash and Cash Equivalents at the beginning of the Year</b>	<b>690,986</b>	426,313
<b>現金及等同現金之年終結存</b>	<b>Cash and Cash Equivalents at the end of the Year</b>	<b>454,068</b>	690,986

列載於第 25 至 78 頁之附註為本財務報表之一部份。

The Notes set out on pages 25 to 78 form an integral part of the financial statements.



截至 2009 年 6 月 30 日止年度基金結餘轉變報表  
Statement of Changes in Fund Balances for the year ended 30 June 2009

(以千元計) (Expressed in thousands of dollars)		專用基金 Restricted Funds	其他基金 Other Funds	總計 Total
		(附註 9) (Note 9)	(附註 10) (Note 10)	
2008年7月1日之結餘	<b>Balance as at 1 July 2008</b>	<b>1,813,190</b>	<b>1,207,097</b>	<b>3,020,287</b>
轉撥至收支帳	Transfer to Income and Expenditure Statement	(256,751)	(193,408)	(450,159)
於香港境外共同控制實體中 權益之外匯兌換虧損	Exchange losses on translation of interest in a jointly controlled entity operating outside Hong Kong	(254)	-	(254)
基金相互轉帳	Inter-Fund Transfer	27,567	(27,567)	-
2009年6月30日結餘	<b>Balance as at 30 June 2009</b>	<b>1,583,752</b>	<b>986,122</b>	<b>2,569,874</b>
2007年7月1日之結餘	<b>Balance as at 1 July 2007</b>	<b>1,771,782</b>	<b>1,172,432</b>	<b>2,944,214</b>
轉撥自收支帳	Transfer from Income and Expenditure Statement	13,589	50,929	64,518
於香港境外共同控制實體中 權益之外匯兌換收益	Exchange gains on translation of interest in a jointly controlled entity operating outside Hong Kong	11,555	-	11,555
基金相互轉帳	Inter-Fund Transfer	16,264	(16,264)	-
2008年6月30日結餘	<b>Balance as at 30 June 2008</b>	<b>1,813,190</b>	<b>1,207,097</b>	<b>3,020,287</b>

列載於第 25 至 78 頁之附註為本財務報表之一部份。  
The Notes set out on pages 25 to 78 form an integral part of the financial statements.



財 務 報 表 附 註

# Notes on the Financial Statements



主要會計政策	25	Significant Accounting Policies
政府撥款	38	Government Subventions
學費、課程及其他收費	40	Tuition, Programme and Other Fees
利息及淨投資(虧損)/收入	40	Interest and Net Investment (Loss)/Income
捐款及慈善捐贈	41	Donations and Benefactions
雜項服務收入	41	Auxiliary Services Income
其他收入	42	Other Income
支出	42	Expenditure
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## 1. 主要會計政策

### (a) 合規聲明

上述財務報表均按照香港會計師公會頒布的所有適用之《香港財務報告準則》，包括個別《香港財務報告準則》、《會計實務準則》及詮釋中所列明的各項指引並同時符合香港公認會計準則。下文概述大學所採納的各項主要會計政策。

### (b) 新頒布的會計準則

香港會計師公會頒布了數項於本會計期間首次生效的財務報告準則的解釋和修正條款。

- 香港財務報告準則第 39 號修正條款，  
金融工具：確認和計量，和香港財務報告準則第 7 號，金融工具：披露 -  
金融資產重分類

以上香港財務報告準則的修訂對大學已採用的會計政策及年度報表無重大影響。

### (c) 編制財務報表之基礎

在編制各財務報表時所採納的計量基礎為歷史成本，例外者詳述於下文內有關之會計政策。

按《香港財務報告準則》的要求，管理層所作出判斷、估值和假設會影響會計政策及報告的數值。這些估值和假設均建基於過去的經驗及各種合理元素，在沒有其他明易資料顯示下成為判斷資產和負債的帳面價值的基礎。事後結果可能有別於此等估值。

## 1. Significant Accounting Policies

### (a) Statement of compliance

These financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs"), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and accounting principles generally accepted in Hong Kong. A summary of the significant accounting policies adopted by the University is set out below.

### (b) New and revised HKFRSs

The HKICPA has issued certain new Interpretations and amendments to HKFRSs that are first effective for the current accounting period.

- Amendments to HKAS 39, Financial Instruments: Recognition and Measurement, and HKFRS 7, Financial Instruments: Disclosures - Reclassification of Financial Assets

There have been no significant changes to accounting policies applied in the University's financial statements for the years presented as a result of these developments.

### (c) Basis of preparation of the financial statements

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

The preparation of financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts. The estimates and associated assumptions are based on historical experience and various other reasonable factors. The results of these estimates and associated assumptions form the basis of judgements on the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

管理層會持續地檢討這些會計估值和其背後的假設。如有修訂，會於受影響會計年度作出修改。

The accounting estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period(s) in which the estimates are revised.

#### (d) 綜合帳

鑑於大學在其附屬公司的淨資產和營運結果中的利益所涉及之金額不大，故此財務報表內並未編制綜合帳。

#### (d) Consolidation

No consolidated financial statements are prepared as the University's interest in the results and net assets of its subsidiaries is immaterial.

#### (e) 附屬公司

附屬公司乃指受大學直接或間接控制之實體。倘若大學有權直接或間接規管該實體的財務及營運政策，因而從其活動中獲取利益，則此等實體即被視為附屬公司。

#### (e) Subsidiaries

A subsidiary is an entity controlled, directly or indirectly, by the University. Entities are considered to be controlled by the University if the latter has the power, directly or indirectly, to govern the financial and operating policies of the entities, so as to obtain benefits from their activities.

在大學的資產負債表中，對附屬公司的投資乃按成本扣除減值虧損後列帳（見附註 1(l)）。

In the University's Balance Sheet, investments in subsidiaries are stated at cost less any impairment losses (see Note 1(l)).

#### (f) 聯營公司及共同控制實體

- (i) 聯營公司是指大學對其擁有重大影響力的實體，包括對其財務和營運決策發揮重大影響力，但並非控制或聯合控制。

#### (f) Associate and jointly controlled entities

- (i) An associate is an entity in which the University has significant influence, but not control or joint control, over its management, including participation in its financial and operating policy decisions.

在大學的資產負債表中，於聯營公司之權益乃按成本扣除減值虧損後列帳（見附註 1(l)）。

In the University's Balance Sheet, its interest in an associate is stated at cost less impairment losses (see Note 1(l)).

- (ii) 共同控制實體指根據大學與其他人士／機構簽訂的合約而營運之實體，而此等合約安排規範大學與其他一個或多個人士／機構共同控制該實體的經濟活動。

- (ii) A jointly controlled entity is an entity which operates under a contractual arrangement between the University and other parties, where the contractual arrangement establishes that the University and one or more of the other parties share joint control over the economic activities of the entity.

Where the University has such a beneficial interest, the interest in a jointly controlled entity is accounted for in the Financial Statements under the equity method of accounting and is initially recorded at cost and adjusted thereafter for

對於大學從共同控制實體中得到之權益，該權益以權益會計法入帳。首先以成本確認，收購後如大學持有共同控制實體的淨資產有所變動，則於財務報表內確認。投資的帳面值會根據收購後的累計盈虧而作出調整。如大學承擔共同控制實體之虧損超過其權益，則其投資值會減至零而及共同控制實體以後之虧損則無需入帳，除非大學曾為該共同控制實體作出承擔或為其作出付款。

對於不會從其中得到任何權益的共同控制實體，此等實體在大學的資產負債表中，乃按成本扣除減值虧損後列帳（見附註 1(l)）。

### (g) 債券及股票證券投資

大學於附屬公司、聯營公司及共同控制實體以外的證券投資，其會計政策如下：

- (i) 持作經常買賣的證券投資會列作流動資產。任何相關交易成本會於發生時在收支帳確認。此等證券投資之其公允價值會在每個年結日重新估量，由此而得到的任何收益或虧損會在收支帳中確認。
- (ii) 大學有足夠能力及意願持有至到期日的定期債券，均列作持有至到期日債券。其以已攤銷成本及扣除減值虧損後列帳於資產負債表內（見附註 1(l)）。
- (iii) 投資的權益股票證券如果沒有在活躍市場掛牌，其公允價值難以可靠地被計量，故此按其成本及扣除任何減值虧損後列帳於資產負債表內（見附註 1(l)）。

the post acquisition change in the University's share of the jointly controlled entity's net assets. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. When the University's share of losses exceeds its interest in the jointly controlled entity, the University's interest is reduced to nil and recognition of further losses is discontinued except to the extent that the University has incurred legal or constructive obligations or made payments on behalf of the jointly controlled entity.

Where the University does not have any beneficial interest, interest in a jointly controlled entity is stated in the University's Balance Sheet at cost less impairment losses (see Note 1(l)).

### (g) Investments in debt and equity securities

The University's policies for investments in debt and equity securities other than investments in subsidiaries, associates and jointly controlled entities are as follows:

- (i) Investments in securities held for trading are classified as current assets. Any attributable transaction costs are recognized in the Income and Expenditure Statement as incurred. At each Balance Sheet date, the fair value is remeasured, with any resultant gains or losses being recognized in the Income and Expenditure Statement.
- (ii) Dated debt securities that the University has the positive ability and intention to hold to maturity are classified as held-to-maturity debt securities. Held-to-maturity debt securities are stated in the Balance Sheet at amortised cost less impairment losses (see Note 1(l)).
- (iii) Investments in equity securities that do not have a quoted market price in an active market and the fair value of which cannot be reliably measured are recognized in the Balance Sheet at cost less impairment losses (see Note 1(l)).

(iv) 大學的所有投資，皆於其承諾買入或出售該投資當日及該證券到期日，被分別確認入帳或被從帳內撇銷。

(iv) Investments are recognized/derecognized on the date the University commits to purchase/sell the investments or when they expire.

## (h) 帶有嵌入式衍生工具之金融工具

帶有嵌入式衍生工具之金融工具以其公允價值作首次入帳。其公允價值會於年結日被重新估量，所引起的損益會於收支帳中確認。

## (h) Financial instruments with embedded derivatives

Financial instruments with embedded derivatives are recognized initially at fair value. At each Balance Sheet date, the fair value is remeasured. Any gains or losses on remeasurement of fair value are recognized in the Income and Expenditure Statement.

## (i) 投資物業

投資物業指土地和／或樓宇用作賺取租金收入及／或資本增值，此等物業可以直接擁有或只持有租賃權益（見附註 1(k)）。

## (i) Investment properties

Investment properties are land and/or buildings which are owned or held under a leasehold interest (see Note 1(k)) to earn rental income and/or for capital appreciation.

大學若透過營業租賃方式持有投資物業，其分類及入帳會按個別物業處理，租賃支出列帳方法見附註 1(k)。

When the University holds an investment property under an operating lease, the interest is classified and accounted for on a property-by-property basis. Lease payments are accounted for as described in Note 1 (k).

投資物業以成本值扣除累積折舊和減值虧損列帳於資產負債表（見附註 1(l)），當投資物業被棄用或出售時，產生的任何損益會於收支帳確認。投資物業賺到的租金入帳方法見附註 1(u)(v)。

Investment properties are stated in the Balance Sheet at cost less accumulated depreciation and impairment losses (see Note 1(l)). Any gains or losses arising from the retirement or disposal of an investment property is recognized in the Income and Expenditure Statement. Rental income from investment properties is accounted for as described in Note 1(u)(v).

投資物業的折舊額乃根據其成本扣除估計的殘餘價值，再根據估計的可用年期，用直線折舊方法計算。折舊年期與附註 1(j) 中之樓宇類相同。

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

## (j) 其他固定資產

其他固定資產以成本值扣除累積折舊和減值虧損（見附註 1(l)）列帳於資產負債表內。

## (j) Other fixed assets

Other fixed assets are stated in the Balance Sheet at cost less accumulated depreciation and impairment losses (see Note 1(l)).

自建固定資產成本包括物料成本、直接人工、及相關的拆除、運輸和平整場地費用。

當一件固定資產被棄用或出售時，所產生的損益，即其帳面值與淨出售收入所得的差額，會於當日在收支帳中確認。

固定資產的折舊額乃根據其成本扣除估計的殘餘價值，再根據估計的可用年期自建成／購入日起，用直線折舊方法計算。各固定資產的可用期為其可使用年期或下列年期，取其短者：

		年 / Years
建於租賃地的樓宇	Buildings situated on leasehold land	50年或餘下的租賃期，取其短者。 The shorter of 50 years and the unexpired term of lease.
樓宇輔助系統及器材	Building service systems and equipment	20
裝修及傢俱	Furniture, fixtures and fittings	10
機器及器材 (包括汽車)	Machinery and equipment (including motor vehicles)	5
電腦及軟件	Computing equipment and software	4
圖書館期刊集	Library serial collections	10
圖書及音像供應	Books and audio-visual supplies	5

如個別固定資產內不同部份有不同的可用期，其成本會以合理方法攤分給各部份，用以計算其不同的折舊額。每年大學都會審視各固定資產的可用年期和殘餘價值。

供大學使用的政府資助租賃土地以 1 元列帳。

The cost of self-constructed fixed assets includes the costs of materials, direct labour, the initial estimate, where relevant, of the costs of dismantling and removing the items and restoring the site on which they are located.

Gains or losses arising from the retirement or disposal of an item of fixed assets are determined as the difference between the net disposal proceeds and the carrying amount of the item, which are recognized in the Income and Expenditure Statement on the date of retirement or disposal.

Depreciation charge is calculated to write off the cost of fixed assets, less their estimated residual value, if any, using the straight line method over their estimated useful lives since the date of completion/purchase. The useful life of a particular fixed asset is the shorter of its available-for-use period and the period listed below:

Where parts of an item of fixed assets have different useful lives, the cost of the item is allocated on a reasonable basis among the parts and each part is depreciated separately. Both the useful life of the item and its residual value, if any, are reviewed annually.

Leasehold land granted by the Government for usage by the University is recorded at a nominal amount of \$1.

Construction in progress represents buildings under construction and is stated at cost less any impairment



在建工程指建造中的樓宇，以成本值扣除減值虧損列帳，但並無折舊減值；當工程完成後及可供使用時，會重新歸類到適當的固定資產類別。

## (k) 租賃資產

租約中如未有將租賃資產之大部份風險和利益轉移到承租人，此等租賃則被歸類為營業租賃；以下者除外：租用物業如符合投資物業的定義，便會被個別歸類為投資物業。

大學可自由使用之營業租賃資產，其應付租款，會按租賃年期涉及的會計年度分成等額在收支帳內逐年扣除。收到的租賃優惠會在收支帳中總淨租賃應付款額內扣除。或有租金會於發生之年度內於收支帳確認。

## (l) 資產減值

### (i) 債券、股票投資及應收帳的減值

以成本值及或據成本值已攤銷列帳的債券、股票投資（於附屬公司、聯營公司和共同控制實體的投資除外）（見附註1(l)(ii)）、流動及非流動應收帳，皆會在每個年結日被審查有無減值虧損的證據。

減值證據包括以下其中一種或多於一種能被大學管理層注意到的事件：

- 債務人出現嚴重的財務困難；
- 違約，如不履行歸還本金或利息；
- 債務人有破產或其他財務重組的可能；

losses, and is not depreciated. Construction in progress is reclassified to the appropriate category of fixed assets when completed and ready for use.

## (k) Leased assets

A lease which does not transfer substantially all the risks and rewards associated with ownership to the lessee is classified as an operating lease, except for property held under an operating lease that would otherwise meet the definition of an investment property is classified as an investment property on a property-by-property basis.

Where the University has the use of assets held under operating leases, payments made under the leases are charged to the Income and Expenditure Statement in equal installments over the accounting periods covered by the respective lease terms. Lease incentives received are recognized in the Income and Expenditure Statement as an integral part of the aggregate net lease payments made. Contingent rentals are charged to the Income and Expenditure Statement in the accounting period in which they are incurred.

## (l) Impairment of assets

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

Investments in debt and equity securities (other than investments in subsidiaries, associates and jointly controlled entities: see note 1(l)(ii)) and current and non-current receivables that are stated at cost or amortised cost are reviewed at each Balance Sheet date to determine whether there is objective evidence of impairment.

Objective evidence of impairment includes observable data that comes to the attention of University management about one or more of the following events:

- significant financial difficulty of the debtor;
- a breach of contract, such as a default or delinquency in interest or principal payments;
- it becoming probable that the debtor will enter bankruptcy or other financial reorganization;

- 在科技、市場、經濟或法律環境有重大的改變並對債務人有負面的影響，及
- 股本證券投資的公允價值持續或大幅下跌至低於其成本值。

如果有此證據存在，其減值虧損的計算和確認方法如下：

- 以成本值列帳的非上市股票，若貼現折扣重大便會用相類似的金融工具的市值回報率去估計未來現金流的貼現值；此貼現值和該金融資產的帳面值之差額為減值虧損。股票的減值虧損則不會回撥。
- 以成本或攤銷後成本值列帳的債券和其他金融資產，減值虧損為該資產的帳面值和未來現金流的貼現值之差額；當貼現折扣巨大時，以原來的實際利率（即首次確認該資產時計算之實際利率）折現。若於減值虧損確認後，在未來年度中，由於一些事件發生，客觀地導致有關減值虧損下降，回撥金額會在收支帳內列帳，此回撥不會導致有關資產之價值超越其假如過往年度未有出現減值虧損而滾存的帳面值。

(ii) 其他資產減值

大學會於每個年結日審閱內部和外部的有關資訊，以確定下列各類資產有否出現減值虧損跡象，或以往確認之減值虧損是否不復存在或已經減少：

- 對附屬公司、聯營公司及共同控制實體之投資；

- significant changes in the technological, market, economic or legal environment that have an adverse effect on the debtor; and
- a significant or prolonged decline in the fair value of an investment in an equity instrument below its cost.

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

- For unquoted equity securities carried at cost, the impairment loss is measured as the difference between the carrying amount of the financial asset and the present value of estimated future cash flows, discounted at the current market rate of return for a similar financial asset where the effect of discounting is material. Impairment losses for equity securities are not reversed.
- For debt securities and other financial assets carried at cost or amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition of these assets), where the effect of discounting is material. If in a subsequent period the amount of an impairment loss decreases and the decrease can be linked objectively to an event occurring after the impairment loss was recognized, the impairment loss is reversed through the Income and Expenditure Statement. A reversal of an impairment loss shall not result in the asset's carrying amount exceeding that which would have been determined had no impairment loss been recognized in prior years.

(ii) Impairment of other assets

Internal and external sources of information are reviewed at each Balance Sheet date to identify any indications as to whether the following assets may be impaired or whether an impairment loss previously recognized no longer exists or may have decreased:

- investments in subsidiaries, associates and jointly controlled entities;

- 投資物業；及
- 其他固定資產

倘若發現資產有上述任何跡象，即會對有關資產之可收回金額作評估。

#### - 可收回金額的計算

在釐定資產之可收回金額時乃取資產之淨出售價與使用價值兩者中較高之數額。當評估使用價值時，會將估計其未來現金流，用貼現率折為現值，採用的貼現率會反映現金的時間價值和該資產的相關風險。若個別資產不會獨立地產生現金流入，可收回金額的計算會基於能獨立產生現金流的最細的資產組合（即一獨立生產現金流之單位）。

#### - 減值虧損的確認

當此等資產或現金流生產單位之帳面值高於可收回金額時，即會在收支帳內確認其減值虧損。減值虧損會按比例減低有關資產或現金流生產單位資產的帳面值；惟資產的帳面價值不會減至低於扣除出售成本的個別公允價值或可確定之使用價值。

#### - 減值虧損之回撥

倘若用以釐定可收回金額的估值因素發生利好變動，則資產減值虧損會被撥回。

減值虧損之回撥將不會導致有關資產之價值超越其假如過往年度未有出現減值虧損而滾存的帳面值。減值虧損之回撥金額會於確認回撥的年度在收支帳內入帳。

- investment properties; and
- other fixed assets.

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

#### - Calculation of recoverable amount

The recoverable amount of an asset is the greater of its net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of time value of money and the risks specific to the asset. Where an asset does not generate cash inflows independently, the recoverable amount is determined for the smallest group of assets that generates cash inflows independently (i.e. a cash-generating unit).

#### - Recognition of impairment losses

An impairment loss is recognized in the Income and Expenditure Statement whenever the carrying amount of an asset, or the cash-generating unit to which it belongs, exceeds its recoverable amount. Impairment losses are recognized to reduce the carrying amount of the asset or assets in the cash-generating unit on a pro rata basis, except that the carrying value of an asset will not be reduced below its individual fair value less costs to sell, or value in use, if determinable.

#### - Reversal of impairment losses

An impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount of an asset.

A reversal of an impairment loss is limited to the asset's carrying amount that would have been determined had no impairment loss been recognized in prior years. Reversals of impairment losses are credited to the Income and Expenditure Statement in the year in which the reversals are recognized.

### (m) 應收帳款

應收帳最初會以公允價值入帳，其後以已攤銷成本值並扣除因呆壞帳引起的減值虧損（見附註 1(l)）列帳；如應收帳款為沒有固定還款期的免息貸款予有關連人士或其貼現折扣輕微，則會以其成本扣除呆壞帳引起的減值虧損（見附註 1(l)）列帳。

### (n) 有息借貸及借貸費用

有息借貸開始時會以公允價值減去相關交易成本確認後入帳。初步確認入帳以後，有息借貸會用已攤銷成本列帳，此外，對於開始確認時的入帳數額和贖回價值之間的差異，及應付利息和應付費用，則以實際利息計算法在借貸期間於收支帳中確認。

借貸費用會於其發生時在收支帳內確認為支出。

### (o) 政府貸款

政府貸款以成本值列帳。有關大學之政府貸款詳情見附註 23.1。

### (p) 應付帳款

應付帳款最初以公允價值確認列帳，其後以已攤銷成本值列帳。如果貼現折扣巨大，則會用以成本值列帳。

### (q) 遞延基建撥款

遞延基建撥款乃指大學為購置固定資產或基建項目應收及收妥之特定撥款餘額，當中已減去在大學收支帳內已確認之收入總額。此等撥款最初均全數直接撥作遞延基建撥款列帳；日後於有關資

### (m) Accounts receivable

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

### (n) Interest-bearing borrowings and borrowing costs

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

Borrowing costs are expensed in the Income and Expenditure Statement in the period in which they are incurred.

### (o) Government loans

Government loans are stated at cost. The details of the government loans received by the University are disclosed in Note 23.1.

### (p) Accounts payable

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

### (q) Deferred capital funds

Deferred capital funds are balance of funds received and receivable by the University earmarked for the purchase of fixed assets or construction of buildings, net of the amount of such funds recognized as income of University in its Income and Expenditure Statement. These funds, when

產被使用期間，跟該資產之折舊額（見附註 1(j)）相等之金額會從遞延基建撥款中轉撥至收支帳中確認為該年度之收入。

#### (r) 現金及等同現金

現金及等同現金包括：大學存於銀行及本身持有之現金、存於銀行及其他金融機構之活期存款、及購入後不超過三個月到期的短期存款。

#### (s) 僱員福利

薪酬、約滿酬金、有薪年假、旅費及大學須承擔之現金和非現金福利均在大學僱員的有關服務年度內入帳。

大學向其退休金計劃，包括根據香港強制性公積金計劃條例規定而成立的強制性公積金計劃的有關供款，會於供款責任產生時在收支帳內確認為支出。

退職福利開支只在大學根據一項詳細制訂的正式計劃並明確承諾終止員工聘約，或為自願離職員工提供福利，並在此等計劃並無撤回的實際可能性時，方被確認。

#### (t) 撥備及或有負債

倘若大學須就某一已發生事件承擔法定或推定責任，因而預期會導致經濟效益的資源外流，在可作出可靠的估計時，大學會為該未能確定時限及數額的負債作出確認撥備。若現金的貼現折扣巨大，則會按預計履行責任所需開支的現值作撥備。

received or become receivable, are initially accounted for directly as Deferred Capital Funds and shown in the Balance Sheet. An amount equivalent to the depreciation charge (see Note 1(j)) of the related fixed assets, when put to use, is transferred from the deferred capital funds to the Income and Expenditure Statement as income of the same period.

#### (r) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits and short-term deposits with banks and other financial institutions, having less than three months of maturity at acquisition.

#### (s) Employee benefits

Salaries, gratuities, paid annual leave, leave passage and any costs to the University on monetary and non-monetary benefits provided to employees are accrued in the year in which the associated services are rendered by employees of the University.

Contributions to the retirement schemes, including Mandatory Provident Fund Scheme as required under the Hong Kong Mandatory Provident Fund Schemes Ordinance, are recognized as expenses in the Income and Expenditure Statement as incurred.

Termination benefits are recognized when, and only when, the University demonstrably commits itself to terminating employment or to providing benefits as a result of a detailed and formal voluntary redundancy plan which is without realistic possibility of withdrawal.

#### (t) Provisions and contingent liabilities

Provisions are recognized for liabilities of uncertain timing or amount when the University has a legal or constructive obligation arising as a result of a past event and when it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

倘若此等責任可能無需以經濟利益付出作解除，或所涉金額未能被準確估計，除非經濟利益流出的可能性極低，否則有關責任會以或有負債形式披露。因一個或多個事件的發生或不發生而導致的可能責任，其有關責任亦會以或有負債形式披露。

#### (u) 收入確認

在經濟利益可能流入大學，並可準確地計量其收入和有關支出的情況下，此等收益將按下列方式在收支帳內確認：

##### (i) 政府撥款

政府撥款主要包括大宗撥款、配對補助金、補助撥款、特定撥款及基建撥款。

大宗撥款、補助撥款及配對補助金均採用應計制在收支帳內確認並列作為收入。若所收之大宗撥款超出有關的支出，餘額會依據教資會的規定，轉撥至一般及發展儲備基金內。

除大宗撥款、補助撥款及配對補助金以外的政府撥款，倘若有合理保證大學會實收該撥款，並將可履行此等撥款附帶之條件，此等撥款首先會列作遞延收入並在資產負債表內確認。其他撥款如用以償付大學營運支出，則會有系統地在支出產生的同一會計年度列作收入，在收支帳內確認。

基建撥款其全數乃用於資本開支及部份特定撥款用於資本開支上者，會按該年度之有關折舊支出額確認為收入。

Where it is not probable that an outflow of economic benefits will be required or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

#### (u) Revenue recognition

Provided it is probable that the economic benefits will flow to the University and the income and expenditure, if applicable, can be measured reliably, revenue is recognized in the Income and Expenditure Statement as follows:

##### (i) Government grants

Government grants mainly consist of block grants, matching grants, supplementary grants, earmarked grants and capital grants.

Block grants, supplementary grants and matching grants are recognized as revenue in the Income and Expenditure Statement on an accrual basis. Any block grants which are received in excess of the related expenditure are transferred to General and Development Reserve Fund in accordance with the UGC requirement.

Government grants other than block grants, supplementary grants and matching grants are recognized in the Balance Sheet initially as deferred income when there is reasonable assurance that they will be received and that the University will comply with the conditions attached to them. Other grants that compensate the University for operating expenditure incurred, are recognized as revenue in the Income and Expenditure Statement on a systematic basis in the same periods in which the related expenditure are incurred.

Capital grants, which are wholly for capital expenditure, and portions of earmarked grants, which are used to meet

(ii) 學費、課程及其他收費

學費、課程及其他收費均採用應計制以課程之年期確認為收入，而所有預收學費均列為遞延收入。

(iii) 利息收入

利息收入會於權益發生時確認，並以實際利率方法計算。

(iv) 股息收入

非上市投資之股息收入是於確定股東有權收取股息時確認。

上市投資之股息收入則於投資之股價除息時確認。

(v) 營業租賃之租金收入

營業租賃之應收租金收入會按租賃年期涉及的會計年度數目分成等額在收支帳內逐年確認。租賃費優惠會被計算成為應收總淨租金的一部份，並在收支帳內確認。

(vi) 捐款

大學獲得之外界捐助均於大學可使用時入帳，一般是在收到現金時在收支帳內確認。非現金捐助一概不反映於財務報表上。

(vii) 服務收入

服務收入均於有關服務提供時在收支帳內確認。

capital expenditure, are recognized as income to the extent of their related depreciation charge for the year.

(ii) Tuitions, programme and other fees

Tuitions, programme and other fees are recognized as income on an accrual basis over the duration of the programmes and unearned fees received are treated as deferred income.

(iii) Interest income

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

(iv) Dividend income

Dividend income from unlisted investments is recognized when the shareholder's right to receive payment is established.

Dividend income from listed investments is recognized when the share price of the investment goes ex-dividend.

(v) Rental income from operating leases

Rental income receivable under operating leases is recognized in the Income and Expenditure Statement in equal installments over the accounting periods covered by the lease term. Lease incentives granted are recognized in the Income and Expenditure Statement as an integral part of the aggregate net lease payments receivable.

(vi) Donations

Donations are recognized in the Income and Expenditure Statement when the University becomes entitled to the donations and it is probable that they will be received, which is generally upon receipt of cash. Donations in kind are not recognized in the Financial Statements.

(vii) Service Income

Service income is recognized in the Income and Expenditure Statement when the relevant service is rendered.

**(v) 外幣換算**

本年度之外幣交易，均按交易日當日適用之匯率折算為港幣。所有以外幣計算之資產及負債則按年結日當日適用之匯率折算為港幣。所有外匯兌換盈虧均列入收支帳內。

香港境外單位的經營成果約按交易日當日適用之匯率折算為港幣。所有資產負債表項目則按年結日當日適用之匯率折算為港幣。所產生的外幣換算差額則直接在外匯儲備中列帳。

**(w) 有關連人士**

就此財務報表而言，若大學有能力直接或間接控制此等人士，或對此等人士作出財務及營運決策時行使重要影響力，或情況互換；或大學與此等人士乃被同一人士共同控制或共同受其重大影響，此等人士即被視為大學之有關連人士。此等有關連人士可以是個人（包括校董、主要管理人員及／或其關係密切的家庭成員），亦可以是其他實體，包括受到與大學有關連人士的重要影響的實體，及為大學員工或其他與大學有關連實體員工而設的退休金計劃。

**(v) Translation of foreign currencies**

Foreign currency transactions during the year are translated into Hong Kong dollars at the exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated into Hong Kong dollars at the exchange rates ruling at the Balance Sheet date. Exchange gains and losses are dealt with in the Income and Expenditure Statement.

The results of operations of entities outside Hong Kong are translated into Hong Kong dollars at the exchange rates approximating the exchange rates ruling at the dates of the transactions. Balance Sheet items are translated into Hong Kong dollars at the exchange rates ruling at the Balance Sheet date. The resulting exchange differences are dealt with directly in the Exchange Reserve account.

**(w) Related parties**

For the purposes of these Financial Statements, parties are considered to be related to the University if the University has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the University and the party are subject to common control or common significant influence. Related parties may be individuals (being members of the University Council, key management personnel and/or their close family members) or entities including those under significant influence of related parties (being individuals) of the University and post-employment benefit plans which are for the benefit of employees of the University or any entity that is a related party of the University.



## 2. 政府撥款

### Government Subventions

(以千元計) (Expressed in thousands of dollars)		2009	2008
教資會撥款	<b>Subventions from UGC</b>		
大宗撥款	Block Grants	546,342	507,812
補助撥款	Supplementary Grants	37,233	36,458
		583,575	544,270
配對補助金 (附註 2.1)	Matching Grants (Note 2.1)	8,945	65,174
特定撥款	Earmarked Grants		
研究	Research	32,505	29,755
其他	Others	19,570	16,233
有關房屋福利	Housing Related	71,125	87,349
		123,200	133,337
退還差餉及地租	Rates and Government Rent Refund	16,256	18,118
基建項目及改建、加建 及改善工程撥款	Capital Grants and AA & I Block Allocation	56,040	44,981
		788,016	805,880
政府及有關機構撥款	<b>Grants from Government and Related Organizations</b>	5,933	7,977
		<b>793,949</b>	<b>813,857</b>

## 2.1 配對補助金計劃

### The Matching Grant Scheme

為符合教會要求，配對補助金及相關捐款須作出獨立披露。作為此附註之用途，所有運用配對補助金及相關捐款的支出，包括購買固定資產的費用，均會在支出該年全數註銷。投放於不可動用本金之基金的配對補助金及相關捐款，亦被視作該年度的支出。下列明細包括合資格的捐款，其配對補助金及有關之收支：

In compliance with the UGC requirements, matching grants and related donations have to be separately disclosed. For the purposes of this Note, all expenditure, including the costs incurred in acquiring fixed assets, funded by matching grants and related donations is written off in the year of expenditure. Donations and matching grants placed in endowment funds are treated as expenditure during the year. The eligible donations, the corresponding matching grants and the related income and expenditure are detailed as follows:

	2009	2009	2009	2008	2008	2008	2008
	配對補助金 Matching Grants	獲配對補助金 之捐款 Matched Donations	總計 Total	配對補助金 Matching Grants	獲配對補助金 之捐款 Matched Donations	總計 Total	總計 Total
<b>年初結餘</b>	<b>222,869</b>	<b>181,221</b>	<b>404,090</b>	<b>181,801</b>	<b>154,840</b>	<b>336,641</b>	<b>336,641</b>
加：捐款	-	17,731	17,731	-	85,520	85,520	85,520
配對補助金	8,945	-	8,945	65,174	-	65,174	65,174
利息收入	4,387	253	4,640	3,772	254	4,026	4,026
<b>總收入</b>	<b>13,332</b>	<b>17,984</b>	<b>31,316</b>	<b>68,946</b>	<b>85,774</b>	<b>154,720</b>	<b>154,720</b>
減：支出							
教學及研究	23,134	13,692	36,826	24,767	21,277	46,044	46,044
圖書館	-	-	-	174	-	174	174
其他教學服務	886	85	971	736	10,025	10,761	10,761
管理及一般支出	-	228	228	-	1,725	1,725	1,725
中央電腦設施	1,183	-	1,183	1,397	-	1,397	1,397
校舍及有關開支	1,469	2,722	4,191	129	16,778	16,907	16,907
學生及一般教育服務	1,382	18,528	19,910	675	9,274	9,949	9,949
其他活動	534	396	930	-	314	314	314
<b>總支出</b>	<b>28,588</b>	<b>35,651</b>	<b>64,239</b>	<b>27,878</b>	<b>59,393</b>	<b>87,271</b>	<b>87,271</b>
<b>年終結餘</b>	<b>207,613</b>	<b>163,554</b>	<b>371,167</b>	<b>222,869</b>	<b>181,221</b>	<b>404,090</b>	<b>404,090</b>

(以千元計)  
(Expressed in thousands of dollars)

### 3. 學費、課程及其他收費

#### Tuition, Programme and Other Fees

(以千元計) (Expressed in thousands of dollars)		2009	2008
<b>教資會資助課程</b>	<b>UGC-funded Programmes</b>		
學費	Tuition Fees	233,370	226,795
課程及其他收費	Programme and Other Fees	4,976	4,732
		<u>238,346</u>	<u>231,527</u>
<b>非教資會資助課程</b>	<b>Non UGC-funded Programmes</b>		
學費	Tuition Fees	414,776	392,040
課程及其他收費	Programme and Other Fees	8,295	12,386
		<u>423,071</u>	<u>404,426</u>
		<u>661,417</u>	<u>635,953</u>

### 4. 利息及淨投資(虧損)/收入

#### Interest and Net Investment (Loss)/Income

(以千元計) (Expressed in thousands of dollars)		2009	2008
上市證券股息	Dividends from Listed Securities	50	52
利息收入	Interest Income	39,028	51,038
買賣證券投資之實現及 未實現淨虧損	Net Realised and Unrealised Losses on Trading Securities	(343,112)	(41,675)
應佔共同控制實體之虧損	Share of Losses of Jointly Controlled Entities	(5,413)	(3,790)
其他	Others	159	774
		<u>(309,288)</u>	<u>6,399</u>

## 5. 捐款及慈善捐贈

### Donations and Benefactions

(以千元計) (Expressed in thousands of dollars)		2009	2008
基建項目	Capital Projects	-	987
獎學金、獎金及助學金	Scholarships, Prizes and Bursaries	8,444	14,584
不可動用本金之捐贈	Endowment	2,512	29,071
其他	Others	24,456	55,040
		<u>35,412</u>	<u>99,682</u>

註：

note:

- (1) 以上捐款及慈善捐贈包括本年度從 United Board for Christian Higher Education in Asia 獲得為支援基督教事工的 40 萬元 (2007/08 年度：10 萬元)。  
Included in the Donations and Benefactions is \$0.4 million (2007/08: \$0.1 million) from United Board for Christian Higher Education in Asia to support various christian activities of the University.

## 6. 雜項服務收入

### Auxiliary Services Income

(以千元計) (Expressed in thousands of dollars)		2009	2008
學生宿舍	Residence Halls	37,311	25,910
租金收入	Rental Income	7,734	6,986
職員宿舍租金	Staff Quarters Rental	4,761	4,703
牌照費	Licence Fees	2,757	2,543
服務收入	Service Income	44,479	38,526
顧問收入	Consultancy Income	30,847	26,660
		<u>127,889</u>	<u>105,328</u>

## 7. 其他收入 Other Income

(以千元計) (Expressed in thousands of dollars)		2009	2008
研究	Research	4,163	4,963
會議收入	Conference Income	1,841	2,742
學生活動收費	Fees on Student Activities	4,913	4,883
雜項	Miscellaneous	6,711	7,560
		<b>17,628</b>	<b>20,148</b>

## 8. 支出 Expenditure

(以千元計) (Expressed in thousands of dollars)		職員薪津支出 Staff Costs and Benefits	營運支出 Operating Expenses	折舊 Depreciation	總計 Total
<b>教育及研究</b>	<b>Learning and Research</b>				
教學及研究	Instruction and Research	802,236	174,891	73,074	1,050,201
圖書館	Library	29,943	5,014	21,216	56,173
中央電腦設施	Central Computing Facilities	49,601	15,072	3,843	68,516
其他教學服務	Other Academic Services	34,802	5,518	121	40,441
		<u>916,582</u>	<u>200,495</u>	<u>98,254</u>	<u>1,215,331</u>
<b>教學支援 (附註 8.1)</b>	<b>Institutional Support (note 8.1)</b>				
管理及一般支出	Management and General	138,924	28,305	6,446	173,675
校舍及有關開支	Premises and Related Expenses	45,176	126,980	69,922	242,078
學生及一般教育服務	Students and General Education Services	38,510	62,778	456	101,744
其他活動	Other Activities	27,230	14,589	2,519	44,338
		<u>249,840</u>	<u>232,652</u>	<u>79,343</u>	<u>561,835</u>
<b>2009 年度總支出</b>	<b>Total Expenditure 2009</b>	<u>1,166,422</u>	<u>433,147</u>	<u>177,597</u>	<u>1,777,166</u>
<b>教育及研究</b>	<b>Learning and Research</b>				
教學及研究	Instruction and Research	749,793	165,345	70,890	986,028
圖書館	Library	25,945	5,654	20,139	51,738
中央電腦設施	Central Computing Facilities	46,926	10,844	3,663	61,433
其他教學服務	Other Academic Services	28,659	5,189	117	33,965
		<u>851,323</u>	<u>187,032</u>	<u>94,809</u>	<u>1,133,164</u>
<b>教學支援 (附註 8.1)</b>	<b>Institutional Support (note 8.1)</b>				
管理及一般支出	Management and General	125,155	22,408	5,485	153,048
校舍及有關開支	Premises and Related Expenses	40,861	103,581	65,748	210,190
學生及一般教育服務	Students and General Education Services	33,447	49,600	477	83,524
其他活動	Other Activities	20,603	13,844	2,476	36,923
		<u>220,066</u>	<u>189,433</u>	<u>74,186</u>	<u>483,685</u>
<b>2008 年度總支出</b>	<b>Total Expenditure 2008</b>	<u>1,071,389</u>	<u>376,465</u>	<u>168,995</u>	<u>1,616,849</u>

## 8.1 教學支援之營運支出分析

### Analysis of Operating Expenses - Institutional Support

(以千元計) (Expressed in thousands of dollars)		2009	2008
<b>管理及一般支出</b>	<b>Management and General</b>		
廣告／宣傳	Advertisement/ Promotion	4,412	4,090
核數師酬金	Auditor's Remuneration	456	440
器材	Equipment	1,155	1,556
辦公室開支	General Expenses	15,105	9,411
一般保險費	General Insurance	1,126	1,142
顧問費	Professional Fees	1,789	1,542
招聘開支	Recruitment Expenses	2,371	2,322
職員培訓	Staff Development	1,244	1,234
運輸	Transportation	647	671
		<b>28,305</b>	<b>22,408</b>
<b>校舍及有關支出</b>	<b>Premises and Related Expenses</b>		
器材	Equipment	2,376	1,658
辦公室開支	General Expenses	12,182	1,058
校舍樓宇維修及保養	Campus Repair and Maintenance	17,295	15,010
職員宿舍維修及保養	Staff Quarters Repair and Maintenance	5,622	4,276
小額工程	Minor Works	11,024	7,570
校園安全開支	Safety Expenses	580	751
物業保險費	Property Insurance	507	379
清潔及保安費	Cleaning and Security Services	20,214	17,823
水、電、煤氣	Utilities	36,379	33,824
辦公室租金	Office Rental	4,543	3,110
差餉及地租	Government Rent and Rates	16,258	18,122
		<b>126,980</b>	<b>103,581</b>
<b>學生及一般教育服務</b>	<b>Student and General Education Services</b>		
畢業禮開支	Congregation Expenses	968	925
學生交換計劃	Student Exchange Program	3,099	2,602
器材	Equipment	65	48
考試費用	Examination Fee	298	271
辦公室開支	General Expenses	1,260	1,215
醫療及牙科保健	Medical and Dental Care	1,778	1,647
音樂活動	Music Activities	336	93
學生舍堂開支	Residence Halls Expenses	22,875	14,535
獎學金	Scholarships	20,756	15,669
聯校運動中心	Joint Sports Centre	1,324	987
學生活動	Student Activities	8,965	10,381
雜項	Miscellaneous	1,054	1,227
		<b>62,778</b>	<b>49,600</b>
<b>其他活動</b>	<b>Other Activities</b>	<b>14,589</b>	<b>13,844</b>
		<b>232,652</b>	<b>189,433</b>

## 8.2 高薪職員資料

### Higher Paid Staff Remuneration

本年度截至 2009 年 6 月 30 日止大學職員獲取總薪俸\* 超過 180 萬元者統計數字如下：

For the year ended 30 June 2009, the number of higher paid staff with total remuneration\* exceeding \$1.8 million is as follows:

	2009 人數 Number of individuals	2008 人數 Number of individuals
\$1,800,001 - 1,950,000	23	25
\$1,950,001 - 2,100,000	9	10
\$2,100,001 - 2,250,000	4	2
\$2,400,001 - 2,550,000	-	2
\$2,550,001 - 2,700,000	2	-
\$2,850,001 - 3,000,000	1	1
\$4,050,001 - 4,200,000	1	1
	<u>40</u>	<u>41</u>

\* 薪俸包括薪金、約滿酬金/退休金計劃供款、現金津貼、房屋津貼、旅費津貼及教育津貼。被大學提供宿舍者，其房屋福利以差餉物業估價處評估其宿舍之應課差餉租值計算，以釐定其於本年度的薪俸總額。

Remuneration includes salary, contribution to gratuity/retirement plans, cash allowances, housing benefits, passage allowances and education allowances. For staff whose quarters were provided as part of their remuneration package, the rateable values assessed by the Rating and Valuation Department were used as the values of their housing benefits in determining their total remuneration in the year.

## 9. 專用基金

專用基金均有指定用途，並依據其項目之性質及用途做分類，各專用基金簡介見附註 9.1，基金的結餘及變動詳列於附註 9.2。

## 9. Restricted Funds

Restricted Funds are designated for specific purposes and classified separately according to their nature and uses as described in Note 9.1. The relevant fund balances with movements are listed in Note 9.2.

### 9.1 專用基金分類包括以下各項：

- (a) 不可動用本金之捐贈基金，用於指定用途的活動。大學根據捐贈者之意願或因策略性原因而只運用基金所賺取之收入，並不會動用本金。
- (b) 自資活動累積盈餘會用於有關的自資活動。所以都有指定用途並只會於罕有的情況下資助其他活動。
- (c) 營運儲備專為某些已計劃的指定自資活動支出而設，例如學生宿舍之維修及保養。
- (d) 獎學金、獎金、助學金及貸款基金均依據大學的既定原則而頒發給學生。
- (e) 研究計劃未用餘額主要由非政府資助的項目研究計劃餘額所組成。
- (f) 大學基建發展工程基金乃所有非政府資助之基建項目未用之餘款，加上一項總值相等於受該基金資助的建築物之帳面淨值的金額。
- (g) 捐款及其他乃用於上述未有包括並有特定用途的基金。
- (h) 外匯儲備是由換算香港境外單位營運之成果及其資產負債為港元時所產生之外匯兌換盈虧。

### 9.1 Restricted Funds are classified under the following items:

- (a) Endowment Fund is mainly donations on which the University would, according to the wishes of the donors or for strategic reasons, keep the principal intact and only uses income generated from the fund to support activities of designated purposes.
- (b) Self-financed Activities have accumulated surplus to be used on the related self-financed activities generating such surplus. They are therefore all designated for specific purposes and are rarely used to finance other activities.
- (c) Operation Reserves are provisions for planned expenditure of certain self-financed activities with a specific nature e.g. building repair and maintenance reserve for hostel.
- (d) Scholarships, Prizes & Bursaries and Loan Funds are used to award students according to the established principles of the University.
- (e) Unspent Balance for Research represents the total remaining balances of funds designated for different research projects supported by non-government subventions.
- (f) University Capital Works Fund represents the unspent balance of all capital projects funded by non-government fund plus an amount equivalent to the net book values of those buildings financed by such funding.
- (g) Donation and Others are funds other than those stated above and are to be used for certain designated purposes.
- (h) Exchange Reserve is the exchange difference arising from the translation of the results of operations and assets and liabilities of entities outside Hong Kong into Hong Kong dollars.



## 9.2 專用基金變動

### Movements of Restricted Funds

	不可動用本金 之捐贈基金	自資活動	營運儲備	獎學金、獎 金、助學金 及貸款基金 Scholarships, Prizes & Bursaries and Loan Funds	研究計劃 未用餘額 Unspent Balance for Research	大學基建發 展工程基金 University Capital Works Fund	捐款及其他 Donation and Others	外匯儲備 Exchange Reserve	總計 Total
(以千元計) (Expressed in thousands of dollars)									
2008年7月1日之結餘	105,585	784,330	51,304	107,629	24,545	412,098	316,144	11,555	1,813,190
轉撥自/(至) 收支帳	(24,548)	(153,080)	3,064	(17,238)	6,622	(17,220)	(54,351)	-	(256,751)
於香港境外共同控制 實體中權益之外匯 兌換虧損	-	-	-	-	-	-	-	(254)	(254)
基金相互轉帳 (註 1)	(737)	2,194	1,969	19,729	-	7,690	(3,278)	-	27,567
2009年6月30日結餘	80,300	633,444	56,337	110,120	31,167	402,568	258,515	11,301	1,583,752
2007年7月1日之結餘	77,694	781,196	55,415	97,344	25,823	382,303	352,007	-	1,771,782
轉撥自/(至) 收支帳	21,443	(12,206)	(1,617)	4,322	(1,558)	(15,133)	18,338	-	13,589
於香港境外共同控制 實體中權益之外匯 兌換收益	-	-	-	-	-	-	-	11,555	11,555
基金相互轉帳 (註 1)	6,448	15,340	(2,494)	5,963	280	44,928	(54,201)	-	16,264
2008年6月30日結餘	105,585	784,330	51,304	107,629	24,545	412,098	316,144	11,555	1,813,190

註：

note:

(1) 基金相互轉帳數額包括由個別部門向其他部門提供的服務，其費用由不同的專用和其他基金支付。

Inter-Fund Transfer includes value of services provided by one cost centre to another, which were funded by different Restricted and/or Other Funds.

(2) 蔬菜經營處資助大學一節名為“有機認證系統及其支援項目”的活動。該項自於本年度的收入和支出分別為2萬元(2007/08年度)及51萬元(2007/08年度)及164萬元(2007/08年度)及108萬元。此項目之結餘已包括於“自資活動”內。

The Vegetable Marketing Organization funded an activity titled "The Development, Promotion and Implementation of an Organic Standard and Certification System for Hong Kong". During the year, the income and expenditure of the activity were \$0.02 million (2007/08: \$1.64 million) and \$0.51 million (2007/08: \$1.08 million) respectively. The fund balance of this activity is included under "Self-financed Activities".

## 10. 其他基金

其他基金是指專用基金以外的基金，用於大學的一般活動但並沒有指定用途。各基金簡介見附註 10.1，基金的結餘及變動詳列於附註 10.2。

### 10.1 其他基金包括以下各項：

- (a) 一般及發展儲備基金為教資會經常性撥款的結餘。根據教資會頒布的條例，其結餘可轉撥至下一個撥款期，作為支付教資會批准之活動支出。於撥款期（通常為三年期）結束時可調撥到下一個撥款期的一般及發展儲備基金結餘以大學獲核准之經常性補助金（特殊用途之指定撥款除外）的百分之二十為限。
- (b) 配對補助金未用餘額包括多期配對補助金計劃之結餘。根據教資會頒布的現行條例，餘額可作教資會批准之大學活動支出而並無使用期限。
- (c) 不可動用本金之捐贈基金並沒有指定用途，大學只運用基金所賺取之收入用於一般大學活動，並不會動用本金。
- (d) 自資活動的累積盈餘可用於一般沒有指定用途的大學活動。
- (e) 捐款及其他基金乃指上述未有包括及並沒有指定用途之基金。

## 10. Other Funds

Other Funds are funds other than Restricted Funds. They are used to support the University's general activities without designated purposes and are generally grouped into the items as described in Note 10.1. The relevant fund balances with movements are listed in Note 10.2.

### 10.1 Other Funds are classified under the following items:

- (a) The General and Development Reserve Fund ("GDRF") represents the balance of recurrent grants from the UGC which is allowed to be carried forward from one funding period to another. The balance of the GDRF at the end of a funding period (usually a triennium) that can be carried over to the next funding period should not exceed 20% of the University's approved Recurrent Grants other than the Earmarked Grants for Specific Purposes for that funding period ending. Such balance may only be used for supporting UGC-approved activities of the University.
- (b) Unspent Balance of Matching Grants represents the total remaining balances of funds from various rounds of the Matching Grant Schemes. According to the prevailing rules and regulations promulgated by the UGC, the balance can be carried forward without time limit for supporting UGC-approved activities of the University.
- (c) Endowment Fund is mainly donations without designated purposes on which the University would keep the principal intact and only use the income generated from the fund to support University activities in general purposes.
- (d) Self-financed Activities have accumulated surplus to be used on self-financing activities. They are not designated for specific purposes and are used to finance University activities in general.
- (e) Donations and Others are funds other than those stated above and are to be used without designated purposes.

## 10.2 其他基金變動

### Movements of Other Funds

	一般及發展 儲備基金 General and Development Reserve Fund	配對補助金 未用餘額 Unspent Balance of Matching Grants	不可動用本金 之捐贈基金 Endowment Fund	自資活動 Self-financed Activities	捐款及其他 Donation and Others	總計 Total
(以千元計) (Expressed in thousands of dollars)						
2008年7月1日結餘	336,826	226,229	402,481	239,372	2,189	1,207,097
轉撥至收支帳	(60,923)	(12,460)	(88,883)	(30,276)	(866)	(193,408)
基金相互轉帳 (註)	10,730	-	(13,673)	(24,720)	96	(27,567)
2009年6月30日結餘	286,633	213,769	299,925	184,376	1,419	986,122
2007年7月1日之結餘	355,885	182,127	419,531	214,235	654	1,172,432
轉撥自/(至)收支帳	(19,649)	52,102	(10,398)	29,279	(405)	50,929
基金相互轉帳 (註)	590	(8,000)	(6,652)	(4,142)	1,940	(16,264)
2008年6月30日結餘	336,826	226,229	402,481	239,372	2,189	1,207,097

註：

note:

基金相互轉帳數額包括由一個部門向其他部門提供的服務，其費用由不同的費用和其他基金支付。

Inter-fund Transfer includes value of services provided by one cost centre to another, which were funded by different Restricted and/or Other Funds.

## 1.1. 固定資產 Fixed Assets

### 1.1.1 2008/09

	投資物業 Investment Properties (註 1) (note 1)	樓宇							圖書館 蒐集收藏 Library Collections	其他物業及 器材合計 Other Properties and Equipment Sub-total	固定資產總計 Fixed Assets Total	
		樓宇 Buildings	在建工程 Construction in Progress	樓宇服務 系統及器材 Building Service Systems & Equipment	傢俬及裝置 Furniture & Fixtures	器材 Equipment	圖書館 蒐集收藏 Library Collections	其他物業及 器材合計 Other Properties and Equipment Sub-total				
		(以千元計) (Expressed in thousands of dollars)										
成本	Cost											
2008年7月1日	At 1 July 2008	278	1,754,889	41,089	712,816	187,813	333,170	201,786	3,231,563	3,231,841		
本年度	During the year											
增加	Additions	-	45,215	58,965	38,076	11,939	34,172	22,669	211,036	211,036		
轉撥	Transfers	-	4,659	(9,592)	4,933	-	-	-	-	-		
棄置	Disposals	-	(12,101)	-	(10,190)	(2,152)	(15,359)	-	(39,802)	(39,802)		
2009年6月30日	At 30 June 2009	278	1,792,662	90,462	745,635	197,600	351,983	224,455	3,402,797	3,403,075		
累積折舊	Accumulated Depreciation											
2008年7月1日	At 1 July 2008	140	432,969	-	347,174	127,480	278,412	124,308	1,310,343	1,310,483		
本年度	During the year											
攤銷	Charge for the year	6	68,295	-	43,477	12,795	31,485	21,539	177,591	177,597		
棄置撥回	Written back on Disposals	-	(5,056)	-	(7,898)	(2,087)	(15,234)	-	(30,275)	(30,275)		
2009年6月30日	At 30 June 2009	146	63,239	-	35,579	10,708	16,251	21,539	147,316	147,322		
			496,208	-	382,753	138,188	294,663	145,847	1,457,659	1,457,805		
帳面淨值	Net Book Value											
2009年6月30日	At 30 June 2009	132	1,296,454	90,462	362,882	59,412	57,320	78,608	1,945,138	1,945,270		

註：

note:

(1) 於2009年6月30日，投資物業估值為140萬元(2008年：150萬元)，大學乃根據市場上最新之資料而作出此評估。

The fair value of investment properties as at 30 June 2009 was \$1.4 million (2008: \$1.5 million), which was estimated by the University based on the most up-to-date information available in the market.

(2) 供大學使用的政府資助租置土地以1元列帳。

Leasehold land granted by the Government for usage by the University is recorded at a nominal amount of \$1.



## 12. 於附屬公司之投資 Investments in Subsidiaries

非上市股票，以成本列示 Unlisted shares, at cost	2009	2008
	#	#

# 帳面價值 2 元  
\$2 in carrying value

以下附表詳列所有大學附屬公司資料，該等公司之審核工作並非由畢馬威會計師事務所負責，而其活動所涉及之金額均不大。於 2009 年 6 月 30 日，附屬公司之總淨資產及總收入分別低於大學相關之總額的 2% 及 4% (2008 年：2% 及 6%)。

The following list contains particulars of all subsidiaries of the University, none of which has financial activities of a material scale. All of them are not audited by KPMG and their total net assets and total income constitute less than 2% and 4% respectively (2008: 2% and 6%) of the corresponding University totals as at and for the year ended 30 June 2009.

公司名稱 Name of Company	發行及繳付 股本詳情 Particulars of Issued and Paid-up Capital	持有權益之比率 Proportion of Ownership Interest			主要活動 Principal Activity
		大學佔之 有效權益 University's Effective Interest	大學 持有 Held by the University	附屬公司 持有 Held by Subsidiary	
<b>(a) 註冊及營運地區：香港</b> <b>Place of incorporation and operation : Hong Kong</b>					
HKBU Holdings Limited	2 股每股 1 元 2 shares of \$1 each	100%	50%	50%	控股公司 Holding Company
HKBU Nominee Limited	2 股每股 1 元 2 shares of \$1 each	100%	50%	50%	控股公司 Holding Company
* e-Education Business Limited	100 股每股 1 元 100 shares of \$1 each	75%	-	75%	網上及資訊科 技教育及培訓 (已停止業務) IT and Web-based Education and Training (Ceased Business)
寰科顧問有限公司 Earth Tech Consultancy Company Limited	100 股每股 1 元 100 shares of \$1 each	75%	-	75%	生物科技顧問服務 Consultancy Services on Biotechnology
浸大中醫藥研究所有限公司 Institute for the Advancement of Chinese Medicine (IACM) Limited	2 股每股 1 元 2 shares of \$1 each	100%	-	100%	中醫藥研究及開發 Chinese Medicine Research and Development
生駿有限公司 Smartlife Limited	2 股每股 1 元 2 shares of \$1 each	100%	-	100%	持控物業 Property Holding

\* 此附屬公司已於 2009 年 3 月 15 日停止業務。  
This subsidiary had ceased operation on 15 March 2009.

** BUCM Limited	不適用 N/A	100%	-	100%	中醫藥研究及臨床服務 Chinese Medicine Research and Clinical Service
*** 香港創意藝術中心有限公司 Hong Kong Creative Arts Centre Limited	不適用 N/A	100%	100%	-	推廣及發展創意藝術 Promotion and Development of Creative Arts
<b>(b) 註冊及營運地區：中華人民共和國</b> <b>Place of incorporation and operation : The People's Republic of China</b>					
香港浸會大學深圳研究院 Institute for Research and Continuing Education	不適用 N/A	100%	100%	-	培訓及研究 Training and Research
浸大資訊顧問(深圳)有限公司 BU Consultancy (Shenzhen) Limited	100 萬元 \$1 million	100%	-	100%	顧問服務 Consultancy Service

\*\* BUCM Limited 是擔保有限公司，並無股本。按照該公司的組織大綱及章程，其公司成員不得分享該公司任何利益。大學曾承諾提供予該公司於 2006 年 7 月 3 日起五年內所需的營運資金。

*BUCM Limited is a company limited by guarantee without share capital. Pursuant to its Memorandum and Articles of Association, it is prohibited from distributing any income of the entity to its members. The University has committed to provide financial resources to support its operation within 5 years from 3 July 2006.*

\*\*\* 香港創意藝術中心有限公司是擔保有限公司，並無股本。按照該公司的組織大綱及章程，其公司成員不得分享該公司任何利益。大學曾承諾提供予該公司於 2007 年 2 月 1 日起七年內所需的營運資金。

*Hong Kong Creative Arts Centre Limited is a company limited by guarantee without share capital. Pursuant to its Memorandum and Articles of Association, it is prohibited from distributing any income of the entity to its members. The University has committed to provide financial resources to support its operation within 7 years from 1 February 2007.*

### 13. 於聯營公司之權益 Interest in an Associate

大學於聯營公司的權益詳情如下：

Details of the University's interest in the associate are as follows:

聯營公司名稱	企業結構模式	註冊及營運地區	大學直接持有 權益之比率 Proportion of Interest directly Held by the University	主要活動
Name of Associate	Form of Business Structure	Place of Incorporation and Operation		Principal Activity
* 香港有機資源中心認證有限公司 Hong Kong Organic Resource Centre Certification Limited	公司 Corporate	香港 Hong Kong	33.3%	有機認證服務 Organic Certification Service

\* 由於該公司是擔保有限公司，並無股本。按照該公司的組織大綱及章程，其公司成員不得分享該公司任何收益。

*This entity is a company limited by guarantee without share capital. Pursuant to its Memorandum and Articles of Association, it is prohibited from distributing any income of the entity to its members.*

## 14. 於共同控制實體之權益

大學於共同控制實體中之權益詳情如下：

### 14.1 於浸會中醫藥研究中心有限公司之權益

浸會中醫藥研究中心有限公司是擔保有限公司，並無股本。根據該公司的組織大綱，其成員不能以股息或紅利的形式攤分收益及在結束時也不能攤分資產盈餘。大學亦不會從該公司得到任何權益，所以未有以產權會計法列示於該公司的權益在財務報表內。

浸會中醫藥研究中心有限公司在香港註冊，其主要活動為中醫藥研究及臨床服務。其財務摘要如下：

(以千元計)  
 (Expressed in thousands of dollars)

		2009	2008
流動資產	Current Assets	11,551	12,288
流動負債	Current Liabilities	<u>(68)</u>	<u>(163)</u>
資產淨值	Net Assets	<u>11,483</u>	<u>12,125</u>
收入	Income	164	359
支出	Expenses	<u>(806)</u>	<u>(628)</u>
本年度虧損	Deficit for the Year	<u>(642)</u>	<u>(269)</u>

## 14. Interests in Jointly Controlled Entities

Details of the University's interests in the jointly controlled entities are as follows:

### 14.1 Interest in Baptist Chinese Medicine Research Centre Limited

Baptist Chinese Medicine Research Centre Limited ("BCMRC") is a company limited by guarantee without share capital. The University does not have any beneficial interest in the entity because the Memorandum of Association of the entity prohibits the entity from distributing income by way of dividend or bonus and distributing any surplus assets to its members upon winding-up. Therefore, the University has not accounted for this entity under equity method of accounting in the Financial Statements.

BCMRC is incorporated in Hong Kong. Its principal activity is Chinese Medicine Research and Clinical Service. The financial summary of BCMRC is as follows:



## 14.2 於北京師範大學 - 香港浸會大學 聯合國際學院之權益

北京師範大學 - 香港浸會大學聯合國際學院 ("聯合國際學院")，由北京師範大學 ("北師大") 和香港浸會大學 ("浸會大學") 合作創辦。根據成立聯合國際學院的合辦協議書，校董會 (聯合國際學院的管治組織) 由北師大和浸會大學指派同等數量的代表所組成。由於浸會大學和北師大均不能獨自操控校董會，大學把聯合國際學院的投資視作於共同控制實體中之權益，並把聯合國際學院的營運結果和資產淨值以權益會計法入帳。聯合國際學院為民辦非企業單位，並在中華人民共和國註冊，註冊資本為 1.5 億元人民幣，其主要活動為提供高等學歷教育。大學曾承諾提供予聯合國際學院由 2004 年 3 月 9 日起三十年內所需營運資金。有關於聯合國際學院中投資的財務資料如下：

## 14.2 Interest in Beijing Normal University - Hong Kong Baptist University United International College

Beijing Normal University - Hong Kong Baptist University United International College ("UIC") was co-founded by the Beijing Normal University ("BNU") and Hong Kong Baptist University ("HKBU"). According to the Collaborative Agreement on the establishment of UIC, its governing board (which is the governing body of UIC) would have equal number of representatives from BNU and HKBU. As neither HKBU nor BNU have the ability to control the governing board of UIC, the University has therefore accounted its investment in UIC as a jointly controlled entity using the equity accounting method for the whole of UIC's results of operation and net assets. UIC is incorporated in The People's Republic of China and is a Private Non-Corporate Entity with a registered capital of RMB 150.0 million. Its principal activity is provision of higher education. The University has committed to provide financial resources to support the operation of UIC for a period of 30 years from 9 March 2004. The financial information related to the interest in UIC is as follows:

(以千元計) (Expressed in thousands of dollars)		2009	2008
投資成本	Cost of Investment	138,558	138,558
收益/(虧損)結餘	Gain/(Loss) brought forward	7,525	(240)
應佔虧損	Share of Loss	(5,413)	(3,790)
外匯兌換(虧損)/收益	Translation (Loss)/Gain	(254)	11,555
應佔聯合國際學院之資產淨值	Share of Net Assets of UIC	<u>140,416</u>	<u>146,083</u>
非流動資產	Non-current Assets	168,455	167,126
流動資產	Current Assets	60,268	50,114
流動負債	Current Liabilities	(88,307)	(71,157)
資產淨值	Net Assets	<u>140,416</u>	<u>146,083</u>
收入	Income	132,781	83,244
支出	Expenses	(138,194)	(87,034)
本年度虧損	Deficit for the Year	<u>(5,413)</u>	<u>(3,790)</u>

註：

note:

於 2009 年 6 月 30 日，香港浸會大學在聯合國際學院的基建項目承擔為 2,040 萬元 (2008 年：2,920 萬元)。  
As at 30 June 2009, HKBU's share of the capital commitment of UIC is \$20.4 million (2008: \$29.2 million).

## 15. 投資 Investments

(以千元計)  
(Expressed in thousands of dollars)

		2009	2008
<b>15.1 非流動投資</b>	<b>Non-current Investments</b>		
持有至到期日之債券 (攤銷後成本值)(註)	Held-to-maturity Debt Securities (at amortised cost) (note)	376,514	96,704
於附屬公司之投資 (成本值)(附註 12)	Investments in Subsidiaries (at cost) (Note 12)	*	*
給予附屬公司之貸款 (成本值)(附註 27)	Loans to Subsidiaries (at cost) (Note 27)	16,382	16,378
<b>非流動投資合計</b>	<b>Total Non-current Investments</b>	<b>392,896</b>	<b>113,082</b>
* 帳面價值 2 元 \$2 in carrying value			
<b>15.2 流動投資</b>	<b>Current Investments</b>		
持有至到期日之債券 (攤銷後成本值)(註)	Held-to-maturity Debt Securities (at amortised cost) (note)	143,212	65,929
可買賣證券(公允值)	Trading Securities (at fair value)		
債券	Debt Securities	623,210	383,360
股票	Equity Securities	27,557	653,438
投資基金	Investment Funds	257,379	217,668
帶有嵌入式衍生工具之金融工具	Financial Instruments with Embedded Derivatives	345,170	492,116
		<b>1,253,316</b>	<b>1,746,582</b>
<b>流動投資合計</b>	<b>Total Current Investments</b>	<b>1,396,528</b>	<b>1,812,511</b>
<b>投資總額</b>	<b>Total Investments</b>	<b>1,789,424</b>	<b>1,925,593</b>

註：

note:

持有至到期日之債券總公允價值(以千元計)

Total Fair Value of Held-to-maturity Debt Securities (expressed in thousands of dollars)

538,414

156,844

## 16. 應收款、預付帳款及按金

### Accounts Receivable, Prepayments and Deposits

(以千元計) (Expressed in thousands of dollars)		2009	2008
應收帳款	Accounts Receivable	76,855	86,071
預付帳款	Prepayments	10,694	7,698
水、電、煤氣及其他按金	Utility and Other Deposits	9,910	9,306
		<u>97,459</u>	<u>103,075</u>

註：

note:

大部份之應收款沒有固定收款期並預期可在一年內收回。大部份之預付帳款預期可在一年內確認為開支。

The majority of accounts receivable are without fixed terms of repayment and expected to be recovered within one year. The majority of prepayments will be recognized as expenses within one year.

## 17. 定期存款

於 2009 年 6 月 30 日，大學的一項為數 210 萬元 (2008 年：200 萬元) 的短期存款已用作為其一間附屬公司取得銀行相等數額授信作抵押。該抵押會在附屬公司還清銀行借款時取消。另外，大學的一間附屬公司之水、電、煤氣按金亦以大學的定期存款 20 萬元 (2008 年：60 萬元) 作為抵押。

## 17. Term Deposits

As at 30 June 2009, a short-term deposit of \$2.1 million (2008: \$2.0 million) was pledged to a bank to secure a general banking facility granted to a subsidiary. The pledged deposit will be released upon settlement of the relevant short-term bank borrowing by the subsidiary. Another term deposit of \$0.2 million (2008: \$0.6 million) was pledged to bank as the utility deposit for a subsidiary.

## 18. 現金及等同現金

### Cash and Cash Equivalents

(以千元計) (Expressed in thousands of dollars)		2009	2008
現金及銀行結存	Cash on Hand and Balances with Banks	150,928	205,356
短期存款	Short-term Deposits	<u>303,140</u>	<u>485,630</u>
		<u><b>454,068</b></u>	<u><b>690,986</b></u>

## 19. 遞延收入

### Deferred Income

(以千元計) (Expressed in thousands of dollars)		2009	2008
遞延政府撥款 (附註 19.1)	Deferred Government Subventions (Note 19.1)	161,856	104,171
遞延學費	Deferred Tuition Fees	94,806	87,453
其他遞延收入	Other Deferred Income	<u>8,070</u>	<u>4,146</u>
		<u><b>264,732</b></u>	<u><b>195,770</b></u>

## 19.1 遞延政府撥款

### Deferred Government Subventions

	特定撥款 Earmarked Grants		基建項目及 改善、加建及 改善工程撥款 Capital Grants and AA & I Block Allocation		政府及 有關機構撥款 Grants from Government and Related Organizations		總計 Total
	研究 Research	其他 Others					
2008年7月1日之結餘	43,580	38,571	19,075	2,945	104,171		
已收及應收撥款	47,950	40,957	135,206	7,928	232,041		
年內確認收入	(29,676)	(14,276)	-	(5,797)	(49,749)		
轉撥至遞延基建撥款(註24)	(7,012)	(142)	(117,326)	(127)	(124,607)		
2009年6月30日結餘	54,842	65,110	36,955	4,949	161,856		
2007年7月1日之結餘	39,152	43,646	42,632	1,505	126,935		
已收及應收撥款	34,384	8,888	23,038	9,133	75,443		
年內確認收入	(29,228)	(10,917)	-	(6,463)	(46,608)		
轉撥至遞延基建撥款(註24)	(728)	(3,046)	(46,595)	(1,230)	(51,599)		
2008年6月30日結餘	43,580	38,571	19,075	2,945	104,171		

(以千元計)  
(Expressed in thousands of dollars.)

## 20. 僱員福利撥備

### Provision for Employee Benefits

(以千元計) (Expressed in thousands of dollars)		2009	2008
薪酬及工資	Salaries and Wages	1,685	1,737
應計之假期及其他福利	Leave and Other Benefits Accrual	126,108	113,627
約滿酬金撥備及其他	Gratuity Provisions and Others	47,878	42,726
		<b>175,671</b>	<b>158,090</b>
應付	Payable		
於 1 年內	Within 1 year	101,523	93,781
於 1 年後	After 1 year	74,148	64,309
		<b>175,671</b>	<b>158,090</b>

## 21. 僱員退休福利

### (a) 界定福利退休金計劃

香港浸會大學 1998 公積金計劃 (簡稱 "公積金"), 乃一個由大學供款的界定福利退休金計劃。有 43.2% (2008 年: 47.9%) 的大學全職僱員參與此計劃。公積金以信託形式成立, 其資產存放於一獨立管理基金, 並與大學之資產及帳目完全分開。公積金是由其成員及大學根據信託契約作出的供款營運。

根據職業退休計劃條例, 公積金被歸類為界定福利退休計劃。惟公積金所有之應付福利, 除身故及永久傷殘個案外, 均按照有關僱員及大學於僱員參與公積金期間的累積供款結餘予以支付。至於因身故及永久傷殘而產生之福利, 則根據有關僱員最後月薪計算, 但有關之責任已全數由保險安排負擔, 故此公積金本質實為一界定供款計劃。

## 21. Employee Retirement Benefits

### (a) Defined benefit retirement scheme

The University makes contributions to a defined benefit retirement scheme named the Hong Kong Baptist University 1998 Superannuation Fund ("the Fund"), which covers 43.2 % (2008: 47.9%) of the University's full-time employees. It is established under trust with its assets held separately from those of the University. The Fund is funded by contributions from the Fund members and the University in accordance with a trust deed.

The Fund is classified as a defined benefit retirement scheme under the Occupational Retirement Schemes Ordinance. Nevertheless, all benefits payable under the Fund, except for death and total & permanent disability cases, are based on the accumulated balance of contributions made by the employee and the University for that employee during his/her membership with the Fund. The additional liabilities arising from death and total & permanent disability benefits, which are based on final monthly salary of the relevant employee, are fully covered by insurance arrangements. Therefore, in substance, the Fund is a defined contribution scheme.

公積金的最近一次獨立精算估值是於2008年6月30日進行，並由美世人力資源顧問有限公司(美國精算師公會會員)的合資格專業精算師負責。是次精算估值結果顯示，受託人持有的公積金資產可100%支付大學就公積金須承擔的責任。公積金之資產於2008年6月30日起計3年期內，若能繼續獲得根據信託契約提供的資金，便足以支付其應付責任。

年內，大學已按照精算師建議作出供款。是年度大學之公積金供款總額為6,320萬元(2007/08年度：5,970萬元)。

#### (b) 界定供款退休金計劃

大學同時營運一項根據強制性公積金計劃條例要求成立的強制性公積金計劃(簡稱"強積金計劃")，為未能參加大學的界定福利退休金計劃的僱員而設立。此計劃為一個由獨立受託人管理的界定供款退休金計劃。在此強積金計劃下，僱主及其僱員均需分別按僱員相關收入的5%供款，惟每月計算供款之相關收入上限定於2萬元。計劃供款之權益會於作出供款時立即歸屬有關僱員。是年度大學之強積金供款總額為1,320萬元(2007/08年度：1,090萬元)。

The latest independent actuarial valuation of the Fund was done at 30 June 2008 by a qualified professional actuary of Mercer Human Resources Consulting Limited, who is a member of the Society of Actuaries of the United States of America. The actuarial valuation indicated that the University's obligations under the Fund were 100% covered by the Fund assets held by the trustees. The Fund assets would continue to be sufficient to meet the Fund's obligations throughout the period of 3 years from 30 June 2008 providing that the contribution to the Fund is made in accordance with the trust deed.

During the year contributions to the Fund have been made according to the recommendation made by the actuary. Contributions paid by the University to the Fund for the year amounted to \$63.2 million (2007/08: \$59.7 million).

#### (b) Defined contribution retirement scheme

The University also operates one Mandatory Provident Fund Scheme ("the MPF scheme") as required under the Mandatory Provident Fund Schemes Ordinance for employees not covered by the defined benefit retirement scheme. The MPF scheme is a defined contribution scheme administered by independent trustees. Under the MPF scheme, the employer and its employees are each required to make contributions to the scheme at 5% of the employees' relevant income, subject to a cap of monthly relevant income of \$20,000. Contributions to the scheme vest immediately. Contributions paid by the University to the MPF scheme for the year amounted to \$13.2 million (2007/08: \$10.9 million).

## 22. 應付帳款及應計項目 Accounts Payable and Accruals

(以千元計) (Expressed in thousands of dollars)		2009	2008
應付帳款及應計項目	Accounts Payable and Accruals	46,987	57,561
其他應付帳款	Sundry Creditors	28,525	30,627
雜項按金	Sundry Deposits	8,096	7,372
應付課程合辦單位款項	Amounts due to Partners on Joint Courses	13,559	12,825
購物或工程保證金	Retention Monies Payable	6,711	9,861
教資會往來帳	UGC Holding Account	96,696	59,601
		<u>200,574</u>	<u>177,847</u>

註：

*note:*

大部份應付帳款預期可在一年內付清。

*The majority of accounts payable are expected to be settled within one year.*



## 23. 貸款

### Loans

大學之貸款詳情如下：

Details of the University's loans are as follows:

### 23.1 政府貸款

#### Government Loans

(以千元計) (Expressed in thousands of dollars)		2009	2008
應付	Payable		
於 1 年內	Within 1 year	24,584	44,540
於第 2 年內	After 1 year but within 2 years	24,584	44,540
於第 3 至第 5 年內	After 2 years but within 5 years	56,513	125,000
於 5 年後	After 5 years	207,539	143,680
		288,636	313,220
		313,220	357,760

註：  
note:

香港特別行政區政府 (簡稱“政府”) 提供下列兩項長期貸款給予大學：

The Government of the Hong Kong Special Administrative Region (“the Government”) provided two long-term loans to the University as follows:

- 作為發展副學士學位課程之 8,620 萬元貸款 - 此貸款須以大學之物業作抵押而此物業於 2009 年 6 月 30 日之帳面淨值為 7,850 萬元 (2008 年：8,220 萬元)，由 2002 年 5 月起並於 10 年內平均攤還。於 2009 年 6 月 30 日，貸款結欠額為 2,590 萬元 (2008 年：3,450 萬元)。  
A loan of \$86.2 million for the development of associate degree programmes - secured by University properties with a net book value of \$78.5 million (2008: \$82.2 million) as at 30 June 2009 and repayable in equal annual installments over a period 10 years from May 2002. As at 30 June 2009, the outstanding loan balance amounted to \$25.9 million (2008: \$34.5 million).
- 作為在沙田石門興建一所專門提供副學士學位課程的校舍之 3,600 億元貸款 - 於 2009 年 6 月 30 日貸款之抵押品為該校舍的建築物，其帳面淨值為 1,834 億元 (2008 年：2,186 億元) 並附加帳面價值為 0.542 億元 (2008 年：0.858 億元) 之證券投資。該貸款原定由 2008 年 2 月起分 10 年平均攤還，已在 2009 年 5 月獲得政府批准將還款期延長 10 年，未償還貸款餘額須由 2010 年 2 月起分 18 年平均攤還。原有的免息期至 2017 年 2 月 將維持不變，免息期滿，大學須在每年的周期終止時以相等於政府的資本成本的利率支付利息給政府。  
A loan of \$360.0 million for the construction of a campus in Shek Mun offering associate degree programmes - secured by the properties on the campus with a net book value of \$183.4 million (2008: \$218.6 million) plus investment securities with a carrying value of approximately \$54.2 million (2008: \$85.8 million) as at 30 June 2009. The loan which was repayable in ten equal annual installments from February 2008 had been extended for another 10 years in May 2009. Pursuant to the extension, the outstanding loan balance is repayable in 18 equal annual installments from February 2010. The loan remains interest-free up to February 2017 after which, the outstanding loan balance will attract an interest charge payable to the Government annually in arrear, at an interest rate equivalent to the cost of funding to the Government.

## 23.2 銀行貸款

### Bank Loans

(以千元計) (Expressed in thousands of dollars)		2009	2008
應付	Payable		
於 1 年內	Within 1 year	5,399	5,202
於第 2 年內	After 1 year but within 2 years	5,503	5,316
於第 3 至第 5 年內	After 2 years but within 5 years	17,147	16,647
於 5 年後	After 5 years	53,401	59,536
		76,051	81,499
		81,450	86,701

註：

note:

- (1) 於 2009 年 6 月 30 日，大學以物業作為按揭貸款的抵押，該等資產的帳面值為 1,667 億元 (2008 年：1,710 億元)。  
As at 30 June 2009, the University used properties with an aggregate carrying value of \$166.7 million (2008: \$171.0 million) as securities for the mortgage loans.
- (2) 銀行貸款之利率，亦即實際利率，為富邦銀行 (香港) 有限公司港元最優惠年利率減 3.2% 至 3.5%。本年度加權平均實際年利率為 2.01% (2007/08 年度：2.86%)。  
The interest rates on the bank loans, which also equal to the effective interest rates on bank loans, were in the range of Prime Rate of Fubon Bank (Hong Kong) Limited minus 3.2% to 3.5% per annum. The weighted average effective annual interest rate during the year was 2.01% (2007/08: 2.86%).
- (3) 在截至 2009 年 6 月 30 日年度，大學支付銀行利息費用總額為 170 萬元 (2007/08 年度：160 萬元)。  
During the year ended 30 June 2009, bank interest expense totalling \$1.7 million (2007/08: \$1.6 million) was incurred.

## 24. 遞延基建撥款

### Deferred Capital Funds

	特定撥款 Earmarked Grants		基建項目及 改建、加建及 改善工程撥款 Capital Grants and AA & I Block Allocation		政府及 有關機構撥款 Grants from Government and Related Organizations		總計 Total
	研究 Research	其他 Others					
2008年7月1日結餘	433	10,924	783,837	15			795,209
轉撥自遞延收入(附註19.1)	7,012	142	117,326	127			124,607
轉至收支帳	(2,829)	(5,294)	(56,040)	(136)			(64,299)
2009年6月30日結餘	4,616	5,772	845,123	6			855,517
2007年7月1日結餘	283	13,193	782,223	-			795,699
轉撥自遞延收入(附註19.1)	728	3,046	46,595	1,230			51,599
轉至收支帳	(578)	(5,315)	(44,981)	(1,215)			(52,089)
2008年6月30日結餘	433	10,924	783,837	15			795,209

(以千元計)  
(Expressed in thousands of dollars)

## 25. 金融工具

大學的日常業務涉及的金融工具帶有信貸風險、流動資金風險、利率風險、匯率風險及股本證券價格風險。大學校董會屬下的財務委員會備有一系列政策和指引以管理此等風險，詳列如下：

### (a) 信貸風險

大學面對的信貸風險主要來自債券投資及銀行存款。

為了減低信貸風險，大學所持有的投資工具必須由國際信貸評級機構評定為"A"級或以上的機構發行；此外大學亦會定期核查該等機構的信貸評級。可出售債券均屬投資級別，並透過富經驗且經嚴格挑選的專業投資經理持有，這些投資經理會使用全面的監控系統去管理大學的投資組合。

至於銀行存款，為了減低風險，大學的內部政策規限把存款存放於持有香港金融管理局發出的牌照且可在香港營運的金融機構內，該等機構均須有良好信貸評級。於2009年6月30日，大學存放4.487億元於香港特別行政區認可機構內，因而受存款保障計劃保障直至2010年止；另3,940萬元存放於獲良好投資信貸評級的海外銀行及財務機構內以限制其信貸風險。為了減低過度集中的風險，大學亦限制存放於每所金融機構內的存款總額。

## 25. Financial Instruments

In the normal course of business, the University is exposed to credit, liquidity, interest rate, foreign currency and equity price risks associated with financial instruments. These risks are managed in accordance with the University's guidelines and policies, approved by the Finance Committee under the Council, described as follows:

### (a) Credit risk

The University's exposure to credit risk is primarily attributable to its investments in debt securities and bank deposits.

The University mitigates credit risk by investing only in instruments issued by banks or corporations with a minimum credit rating of "A" as assigned by international credit rating agencies and performing periodic monitoring on their credit rating. Debt securities held for trading, all of investment grades, are managed by experienced and rigorously selected professional fund managers who manage the portfolios through a comprehensive monitoring system.

In respect of bank deposits, internal policies have also been set up to reduce risk involved, restricting deposits to be placed at financial institutions licensed by the Hong Kong Monetary Authority to operate in Hong Kong and those of good credit ratings. As at 30 June 2009, bank balances amounting to \$448.7 million was deposited in authorised institutions in Hong Kong and entitled to guarantee repayment under the Deposit Protection Scheme until the end of 2010; and \$39.4 million was deposited with overseas banks and financial institutions with acceptable investment grade credit ratings so as to limit its exposure to credit risk. To address concentration risk, the University also limits total amount deposited with each institution.

就大學來說，應收帳要承擔的信貸風險極少，而對可疑呆壞帳方面亦已作出足夠撥備。大學的最高信貸風險已反映於資產負債表中之金融資產的滾存價值內。除了分別於附註 12 及 14 所述對附屬公司及共同控制實體的財務擔保外，大學並沒有提供對其構成信貸風險的任何擔保。

Credit risk associated with receivables is immaterial to the University and all doubtful amounts are adequately provided for. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the Balance Sheet. The University does not provide any other guarantees which would expose the University to credit risk, except for the financial guarantee provided to subsidiaries and jointly-controlled entities as disclosed in Notes 12 and 14 respectively.

**(b) 流動資金風險**

大學備有機制以便定期監察現在和預期的現金需求，藉此確保有足夠的流動資金以應付日常營運資金的長/短期需要。

**(b) Liquidity risk**

The University has established a system to regularly monitor current and expected cash demands to ensure it has sufficient liquid funds to finance its ongoing working capital requirements in both the short and the long term.

**未償還負債之到期合約****Contractual maturities of outstanding liabilities**

以下詳列在結算日根據合約非貼現現金流量總計及大學需償還之剩餘到期合約的財務負債 (包括以合約利率計算之利息款項，或如是浮動利率則採用在結算日之利率)：

The following table details the remaining contractual maturities at the balance sheet date of the University's financial liabilities, which are based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on rates current at the balance sheet date) and the earliest date the University can be required to pay:

		(以千元計) (Expressed in thousands of dollars)					
		2009					
	帳面值	合約非貼現 現金流量 總計	於 1 年內 或 即時償還	於 1 年後 至 2 年內 償還	於 2 年後 至 5 年內 償還	於 5 年後 償還	
	Carrying amount	Total contractual undiscounted cash flow	Within 1 year or on demand	More than 1 year but less than 2 years	More than 2 years but less than 5 years	More than 5 years	
政府貸款	Government Loans	313,220	313,220	24,584	24,584	56,513	207,539
銀行貸款	Bank Loans	81,450	92,434	6,910	6,910	20,728	57,886
應付帳款及 應計項目	Accounts Payable and Accruals	200,574	200,574	200,574	-	-	-
僱員福利 撥備	Provision for Employee Benefits	175,671	175,671	101,523	70,391	3,757	-
		<u>770,915</u>	<u>781,899</u>	<u>333,591</u>	<u>101,885</u>	<u>80,998</u>	<u>265,425</u>

		(以千元計) (Expressed in thousands of dollars)					
		2008					
	帳面值	合約非貼現 現金流量 總計	於 1 年內 或 即時償還	於 1 年後 至 2 年內 償還	於 2 年後 至 5 年內 償還	於 5 年後 償還	
	Carrying amount	Total contractual undiscounted cash flow	Within 1 year or on demand	More than 1 year but less than 2 years	More than 2 years but less than 5 years	More than 5 years	
政府貸款	Government Loans	357,760	357,760	44,540	44,540	125,000	143,680
銀行貸款	Bank Loans	86,701	101,013	7,025	7,026	21,077	65,885
應付帳款及 應計項目	Accounts Payable and Accruals	177,847	177,847	177,847	-	-	-
僱員福利 撥備	Provision for Employee Benefits	158,090	158,090	93,781	61,070	3,239	-
		<u>780,398</u>	<u>794,710</u>	<u>323,193</u>	<u>112,636</u>	<u>149,316</u>	<u>209,565</u>

### (c) 利率風險

大學須就有息金融資產和有息借貸於利率轉變時所產生的利率風險作承擔。大學透過把投資分散於具有不同期限的定息和浮息金融工具，去管理有息金融資產的風險；另一方面，至於有息借貸，其風險主要與浮息銀行按揭貸款有關，詳情見本財務報表附註 23。

### (d) 匯率風險

大學只承受極少的匯率風險，這是因為大學大部份的經濟業務、資產和負債主要都以港幣作結算。雖然如此，大學亦擁有若干外幣現金及等同現金，和以不同外幣結算的持有至到期日債券及可買賣證券。

關於以美元結算的金融資產之匯率風險，大學認為根據現時政府所採納的聯繫匯率制度，港幣是和美元掛鈎的，因此，大學認為並不需要對美元的匯率風險作積極的對沖。至於以其他貨幣作結算的資產，大學委任的投資經理透過遠期外匯合約去管理匯率風險。

### (c) Interest rate risk

The University has exposure to interest rate risk through the impact of rate changes on interest-bearing financial assets and borrowings. The University manages the exposure of interest bearing assets through diversifying its investments into a variety of fixed and floating rate instruments with various tenors. As for interest-bearing borrowings, its exposure primarily relates to floating rate bank loans as detailed in Note 23 on the Financial Statements.

### (d) Foreign currency risk

The University has minimal exposure to foreign currency risk as most of its business transactions, assets and liabilities are principally denominated in Hong Kong dollar. Nevertheless, the University has cash and cash equivalents, held-to-maturity debt securities and trading securities denominated in various foreign currencies.

In respect of the currency risk of financial assets denominated in US dollar, the University considers that Hong Kong dollar is currently pegged to US dollar under the linked exchange rate system adopted by the Government and that it is not necessary to actively hedge its exposure to US dollar. As to assets denominated in other currencies, the University's appointed investment managers use forward foreign exchange contracts to manage the foreign currency risk exposure.

## 外幣風險承擔

### Exposure to currency risk

以下列表所示為大學於結算日為其以外幣結算之資產或負債承擔之外幣風險情況。

The following table details as at the balance sheet date the University's major exposure to currency risk arising from recognized assets or liabilities denominated in a currency other than the University's functional currency.

(以千元計) (Expressed in thousands of dollars)		2009				
		美元 United States Dollars	澳元 Australian Dollars	歐元 Euro	日元 Japanese Yen	英磅 British Sterling
投資	<b>Investments</b>	171,452	2,248	18,393	481,983	4,745
應收款、預付帳款 及按金	<b>Accounts receivable, prepayments and deposits</b>	2,042	206	420	1,133	56
現金及等同現金	<b>Cash and cash equivalents</b>	11,542	841	1	2,748	436
應付帳款及應計項目	<b>Accounts payable and accruals</b>	(197)	(122)	-	-	(9)
外幣風險計算淨額	<b>Net exposure to currency risk</b>	<u>184,839</u>	<u>3,173</u>	<u>18,814</u>	<u>485,864</u>	<u>5,228</u>
等同港元	<b>HKD equivalent</b>	1,432,519	19,824	204,552	39,028	66,715
兌換率	<b>Exchange rate @</b>	7.7501	6.2485	10.8718	0.0803	12.7617

(以千元計) (Expressed in thousands of dollars)		2008				
		美元 United States Dollars	澳元 Australian Dollars	歐元 Euro	日元 Japanese Yen	英磅 British Sterling
投資	<b>Investments</b>	142,092	5,384	14,012	1,224,516	5,289
應收款、預付帳款 及按金	<b>Accounts receivable, prepayments and deposits</b>	824	193	161	4,277	20
現金及等同現金	<b>Cash and cash equivalents</b>	33,725	1,207	2	2,124	218
應付帳款及應計項目	<b>Accounts payable and accruals</b>	(767)	(36)	(1)	-	(5)
外幣風險計算淨額	<b>Net exposure to currency risk</b>	<u>175,874</u>	<u>6,748</u>	<u>14,174</u>	<u>1,230,917</u>	<u>5,522</u>
等同港元	<b>HKD equivalent</b>	1,371,602	50,535	174,116	90,543	85,697
兌換率	<b>Exchange rate @</b>	7.7988	7.4886	12.2845	0.0736	15.5189



**(e) 股本證券價格風險**

大學因持有可買賣的股本證券(不包括帶有嵌入衍生工具之證券)而需承受其價格變動而帶來的風險。此風險由具資格的基金經理運用其專業的投資程序及市場研究能力加以管理。基金經理按大學投資指引進行投資，務求達到將價格風險分散於不同國家及業務的投資組合內。大學亦不時對其投資策略作評估及定期審閱基金經理報告，以監察所承受之風險。

於 2009 年 6 月 30 日，大學持有之可買賣的股本證券(見附註 15.2) 按交易市場地區劃分之百分比如下：

		2009 %	2008 %
美國	United States	29.6	32.1
歐洲	Europe	49.1	30.0
日本	Japan	8.5	5.8
中國及香港	China and Hong Kong	3.0	7.2
澳洲	Australia	3.6	3.7
其他地區	Others	<u>6.2</u>	<u>21.2</u>
合共	Total	<u><u>100.0</u></u>	<u><u>100.0</u></u>

為數共 3.452 億元 (2008 年: 4.921 億元) 帶有嵌入衍生工具之證券有一定的股本證券價格風險，惟此等風險未能量化，故不被包括在以上數字內。

**(e) Equity price risk**

The University is exposed to equity price changes arising from its equity investments classified as trading securities (excluding financial instruments with embedded derivatives). The equity price risk of these investments are managed by qualified fund managers using their in-house expert investment processes and market research capabilities. The fund managers follow the University's investment guidelines in order to achieve diversification of equity price risk among the investment portfolios in different countries and industry segments. The University also monitors its risk exposure by carrying out appropriate assessment on the investment strategies and reviewing periodic reports from the fund managers.

As at 30 June 2009, the percentage of carrying amounts of equity investments classified as trading securities (see Note 15.2) analyzed by geographic markets in which the equity securities are traded, are as follows:

Financial instruments with embedded derivatives that amounted to \$345.2 million (2008: \$492.1 million) have some direct exposure to equity price risk which are not readily quantifiable and are therefore excluded from the above analysis.

## (f) 公允價值及公允價值估算

在結算日，可買賣證券（不包括帶有嵌入衍生工具之證券）以買入價列帳。至於大學有意願及能力持有至到期日的債券，會用攤銷成本扣除減值虧損後計算入帳（關於持有至到期日債券的公允價值，見本財務報表附註 15）。持有至到期日的債券的公允價值是將其未來所有的現金流用同等金融工具的市場利率折讓成現值。帶有嵌入衍生工具之證券的公允價值則是其嵌入期權的市值加上保證現金流以市場利率折讓成的現值。由於短期應收帳和應付帳的到期日較短，其公允價值約等同其帳面值。長期銀行貸款因附帶有市場浮動利率，其公允價值約等同其帳面值。而於附屬公司、聯營公司及共同控制實體之非上市投資因缺乏開放市場而未能可靠地估算其公允價值。

## (g) 敏感度分析

### (i) 利率風險

於年終結算日，在其他因素維持不變的情況下，如利率整體上升/下調 100 點子，估計大學該年度之經營成果及基金總值將減少/增加約 2,900 萬元(2008 年：減少/增加 3,120 萬元)。

上述敏感度分析假設大學於結算日所持有之財務衍生工具及非財務衍生工具在下年度到期時會以新的利率續期，所以利率風險在下年度仍然存在。此 100 點子的增加或減少幅度，是大學對結算日有可能出現的利率變動的合理評估。2008 年的分析亦是根據上述基準進行。

## (f) Fair value and estimation of fair value

Trading securities (excluding financial instruments with embedded derivatives) are stated at quoted bid prices at the Balance Sheet date. Dated debt securities, which are those securities that the University has the intention and ability to hold to maturity, are measured at amortized cost less impairment losses (see Note 15 for fair values of held-to-maturity debt securities). The fair values of held-to-maturity debt securities are estimated as the present values of future cash flows, discounted at current market interest rates for similar financial instruments. The fair values of financial instruments with embedded derivatives are estimated on a marked-to-market basis of the options embedded in the securities plus the present value of the future guaranteed cashflow that is discounted at current market interest rate. The carrying amounts of short-term receivables and payables are estimated to approximate their fair values due to short-term maturities of these assets and liabilities. The fair value of long-term bank loans approximates the carrying amount because they bear interest at floating market interest rates. The fair values of unlisted investments in subsidiaries, associates and jointly controlled entities cannot be reliably estimated because of a lack of open market for such investments.

## (g) Sensitivity analysis

### (i) Interest rate risk

At 30 June 2009, had market interest rates increased/decreased by 100 basis points, with all other variables held constant, would have decreased/increased the University's results for the year ended 30 June 2009 and total fund balance as at 30 June 2009 by approximately \$29.0 million (2008: decreased/increased by \$31.2 million).

The above sensitivity analysis has been determined based on the exposure to interest rates for both derivative and non-derivative financial instruments held by the University at the respective balance sheet dates and on the assumption that fixed term instruments which expire during the next reporting period will be rolled over at the expiry of the term at the new market rate and therefore the exposure to

## (ii) 匯率風險

於 2009 年 6 月 30 日，如有關外幣兌換港元之匯率上升/下調 5%，估計大學本年度之經營成果將上升/下跌約 580 萬元 (2008 年：上升/下跌 940 萬元)。

上述敏感度分析乃假設匯率的變動於結算日出現並已用於計算該日存在尚未償還之負債、財務衍生資產及非財務衍生資產的匯率風險，而包括利率在內的其他可變因素維持不變。

上述變動是大學合理估計有可能出現的匯率變動，並假設港元與美元之聯繫匯率不會因為美元與其他貨幣之兌換率波動而受重大影響，故大學並未對港元與美元之兌換率變動作出分析。2008 年的分析亦是根據上述基準進行。

## 26. 資本管理

大學是一所根據香港浸會大學條例成立的教育機構，除以下所列，並不受外來的強制資本要求所約束。其資本主要是自成立以來的累積盈餘、捐款、政府的基建撥款、政府貸款及商業貸款。大學的資本管理有以下目的：

- 確保大學能持續營運並為香港社會提供全人高等教育及有關社會服務；
- 支持大學的穩定運作；
- 保持強健資本基礎以支持大學未來發展。

interest rate in respect of these instruments will continue until the next reporting date. The 100 basis point increase or decrease represents the University's reasonable estimation of possible change in interest rates at the next annual balance sheet date. The analysis is performed on the same basis for 2008.

## (ii) Foreign currency risk

At 30 June 2009, if there was a 5% strengthening or weakening in the relevant foreign currencies against the Hong Kong dollar, the University's results for the year would have been approximately \$5.8 million higher/lower (2008: \$9.4 million higher/lower).

The above sensitivity analysis has been determined assuming that the change in foreign exchange rates had occurred at the balance sheet date and had been applied to the University's exposure to currency risk for both derivative and non-derivative financial assets in existence and outstanding liabilities at that date, and that all other variables, in particular interest rates, remain constant.

The stated changes represent the University's reasonable estimation of possible changes in foreign exchange rates. In this respect, it is assumed that the pegged rate between the Hong Kong dollar and the US dollar would be materially unaffected by any changes in movement in value of the US dollar against other currencies. No analysis was therefore performed on the movement between the Hong Kong dollar and US dollar. The analysis has been performed on the same basis for 2008.

## 26. Capital Management

The University is a government subvented education institution established in Hong Kong under Hong Kong Baptist University Ordinance and is not subject to any externally imposed capital requirements, except as stated below. The University's capital mainly consists of surplus accumulated since its inception, donations, capital grants from the Government, government loans and commercial loans. The objectives of the University's capital management are:

截至 2009 年 6 月 30 日，大學資本管理的目標、政策及程序跟去年均沒有改變。為應付教資會資助的活動而推行的校園擴建、改善及重建工程所需的資金，大學主要倚賴政府的基建撥款，若撥款不足，大學會動用私人捐款、累積盈餘以及商業貸款去補足，此外，這些非政府資金亦會用於支持發展非教資會活動項目，如購置物業、校園擴建等。大學在使用政府撥款時受大學資助委員會發出的指引及其他有關的撥款條件限制，而非政府資金的使用則受大學所訂立的內部指引及政策所規管。在管理資金方面，大學僱用投資顧問協助制定投資指引及策略，備有一套完善系統。大學聘用專業投資經理管理長期資金，而短期資金則由大學按照訂立的指引管理。對一些不可動用本金的捐贈基金，大學則為其設定開支上限，以確保維持其長遠購買力。

## 27. 有關連人士之交易

所有交易，包括購買貨物、服務及基建工程，不論是否有大學校董會成員或大學的主要行政人員的利益涉及其中，均按照大學的財務及採購規則來處理。大學校董會成員或主要管理人員，或受其控制或影響的機構向大學的捐獻均獲得按照大學的既定規則來審批。

除以上交易，年內大學與其有關連人士之普通業務交易如下：

- to ensure that the University will be able to continue as a going concern so that it can continue to provide whole person tertiary education and related services to the community;
- to support stable operation of the University;
- to maintain a strong capital base to support the future development of the University.

During the year ended 30 June 2009, the University's objectives, policies and processes for managing capital were unchanged from 2008. The University mainly relies on capital grants from the Government for campus expansion, improvements, and redevelopment relating to UGC-funded activities. Donations, operation surplus and commercial loans are used to supplement any shortfall in such projects, premises acquisition and campus expansion and redevelopment relating to non-UGC-funded activities as well as other activities of a development nature. The spending of government grants is governed by the UGC Notes on Procedures and related grant conditions and the spending of non Government funds is subject to internal guidelines and policies. The University implements a comprehensive system to manage its funds under clear investment guidelines and strategies formulated with the assistance of investment consultants. Professional investment managers are appointed to manage funds of a long-term nature while those of a shorter term nature are managed by the University under approved guidelines. For the surplus funds of an endowment nature, the University sets annual spending limits so as to preserve the long-term purchasing power of the fund in the long run.

## 27. Related Parties Transactions

All transactions relating to purchases of goods and services and capital projects involving organizations, in which whether a member of the University's Council or the University's key management personnel may have an interest or not, are conducted during the normal course of business and in accordance with the University's financial regulations and normal procurement procedures. Donations received from members of the University Council, key

(a) 來自大學的校董會成員、主要管理人員、及受大學或此等人士控制或受其重大影響的公司所捐贈總額為 1,280 萬元 (2007/08 年度：1,410 萬元)。

(b) 大學從附屬公司獲得的行政費、顧問費、管理費、牌照費及貸款利息收入合共為 170 萬元 (2007/08 年度：230 萬元)。從共同控制實體所得的行政費則合共為 1,040 萬元 (2007/08 年度：610 萬元)。

(c) 大學向其附屬公司於年內支付商品及服務費總值為 30 萬元 (2007/08 年度：310 萬元)。

(d) 於 2009 年 6 月 30 日，附屬公司及共同控制實體欠大學的總款項為：

management personnel, or organizations controlled or significantly influenced by them were approved in accordance with University regulations.

In addition to the above, during the year, the University entered into the following transactions with its related parties in the ordinary course of business:

(a) Donations received from the University's Council members, the University's key management personnel and companies controlled or significantly influenced by them amounted to \$12.8 million (2007/08: \$14.1 million).

(b) The University received administrative fee, consultancy fee, management fee, licence fee and loan interest income totalling \$1.7 million (2007/08: \$2.3 million) from its subsidiaries and administration fee of \$10.4 million (2007/08: \$6.1 million) from its jointly controlled entities.

(c) The University paid for the services and goods with a total value of \$0.3 million (2007/08: \$3.1 million) from its subsidiaries.

(d) At 30 June 2009, the amounts due from subsidiaries and jointly-controlled entities amounted to:

(以千元計) (Expressed in thousands of dollars)		2009	2008
附屬公司	Subsidiaries	23,574*	46,463
共同控制實體	Jointly Controlled Entities	24,530	21,721
		<b>48,104</b>	<b>68,184</b>

\* 於 2009 年 6 月 30 日，大學以免息、無抵押及無固定還款期向其兩間附屬公司提供貸款共 1,140 萬元 (2008 年：1,140 萬元)。另外，大學又向其一間附屬公司提供貸款以 500 萬元 (2008 年：500 萬元) 無抵押，以香港銀行六個月同業拆息計算，並且每 6 個月更新一次，最終還款期為 2012 年 6 月 30 日止年度。此貸款於 2009 年 6 月 30 日之實際年利率為 2.04% (2008 年：2.28%)。

As at 30 June 2009, the University provided loans totalling \$11.4 million (2008: \$11.4 million) to two subsidiaries. The loans are interest-free, unsecured and have no fixed repayment terms. The University also provided a loan of \$5.0 million (2008: 5.0 million) to a subsidiary which is interest-bearing at six-month HIBOR updated every 6 months, unsecured and repayable by the year ending 30 June 2012. As at 30 June 2009, the effective interest rate of this loan was 2.04% (2008: 2.28%) per annum.

- (e) 主要管理人員\* 的總酬金為：  
The total compensation to key management personnel\* was:

(以千元計) (Expressed in thousands of dollars)		2009	2008
基本薪金	Salary	20,607	18,687
短期福利	Short-term Employee Benefits	6,199	6,658
長期福利	Long-term Employee Benefits	3,327	3,021
		<u>30,133</u>	<u>28,366</u>

\* 主要管理人員是指校務委員會成員。  
Key management personnel means members of the Senior Executive Committee.

- (f) 大學為其僱員向香港浸會大學 1998 公積金計劃(簡稱"公積金")供款 6,320 萬元(2007/08 年度: 5,970 萬元)。大學向公積金提供管理服務, 已收之管理服務費總額為 120 萬元(2007/08 年度: 110 萬元)。於 2009 年 6 月 30 日, 公積金沒有欠大學任何款項(2008 年: 15 萬元)。

- (f) The University's total contributions to Hong Kong Baptist University 1998 Superannuation Fund ("the Fund") for its employees amounted to \$63.2 million (2007/08: \$59.7 million). The University provides administrative service to the Fund and the service fees paid by the Fund to the University amounted to \$1.2 million (2007/08: \$1.1 million). As at 30 June 2009, there was no receivable from the Fund (2008: \$0.15 million).

- (g) 大學為其僱員向一個根據香港強制性公積金計劃條例成立的強制性公積金計劃供款, 總額為 1,320 萬元(2007/08 年度: 1,090 萬元)。

- (g) The University made contributions to a Mandatory Provident Fund Scheme as required under the Hong Kong Mandatory Provident Fund Schemes Ordinance. Total contributions made for the employees during the year amounted to \$13.2 million (2007/08: \$10.9 million).

## 28. 基建項目承擔

於 2009 年 6 月 30 日, 尚未記錄於財務報表內之基建項目承擔, 資料如下:

(以千元計) (Expressed in thousands of dollars)		2009	2008
已簽約但未施工	Contracted for	268,785	150,881
已批准而未簽約	Authorised but not yet contracted for	1,090,383	134,933
		<u>1,359,168</u>	<u>285,814</u>

## 28. Capital Commitments

As at 30 June 2009, outstanding capital commitments not yet provided for in the Financial Statements are as follows:

## 29. 營業租賃承擔

大學以營業租賃租用一些物業，租約期一般為 1 至 5 年，並且有權選擇在約滿後續約，屆時所有租約條款均可重新議定。租約付款額通常每年作檢討以反映市場租金走勢，所有租約均沒包括或有租金。

大學在未來根據不可撤銷的營業租賃而應支付的最低租約支出摘要如下：

(以千元計) (Expressed in thousands of dollars)		2009	2008
於 1 年內	Within 1 year	19,481	11,778
於第 2 至第 5 年內	After 1 year but within 5 years	8,046	8,933
		<u>27,527</u>	<u>20,711</u>

## 30. 重要會計估值和判斷

大學管理層每年均根據經驗及環境的改變檢討重要的會計估值和判斷，對大學的資產及負債有重要影響的估值和判斷現列示如下：

### (a) 校舍、機器及器材的折舊

大學管理層每年均根據相近資產的歷史數據檢討用以計算固定資產的折舊的估計可用年期及殘餘價值。

### (b) 呆帳撥備

大學管理層根據經驗及知識對有可能成為呆帳的應收帳作出撥備。

## 29. Operating Lease Commitments

The University leases a number of properties under operating leases. The leases typically run for an initial period of 1 to 5 years with a renewable option upon expiry at which time all terms are renegotiated. Lease payments are usually reviewed annually to reflect market rentals. None of the leases includes contingent rentals.

The University's total future minimum lease payments under non-cancellable operating leases are payable as follows:

## 30. Significant Accounting Estimates and Judgments

Estimates and judgments are reviewed by the management of the University annually based on experience and changes in external environment. The estimates and judgments that have a significant impact on the carrying amounts of assets and liabilities are discussed below:

### (a) Depreciation of property, plant and equipment

The estimated useful lives and residual values of the University's fixed assets for determining its annual depreciation charge are reviewed annually by the management making reference to historical data of similar assets.

### (b) Provision of doubtful receivable

Doubtful receivable will be written off when the management considers the receivable as doubtful based on their past experience and knowledge.

### (c) 金融工具

大學管理層對大學所持有的金融工具作出的估值和判斷均列於附註 25 內。

## 31. 稅務

大學乃一所獲政府批准之慈善機構，並根據香港稅務條例(香港法例第 112 章)第 88 條享有所得稅項豁免。

## 32. 比對數字

在資產負債表內有關僱員福利的流動及非流動負債撥備之比對數字已重新分類以符合本年度的賬項編排。

### (c) Financial instruments

The estimates and judgments made by the management in respect of the financial instruments held by the University are discussed in Note 25.

## 31. Tax

The University is an approved charitable institution exempted from Hong Kong Profits Tax under Section 88 of the Inland Revenue Ordinance (Cap. 112).

## 32. Comparative Figures

Certain comparative figures in relation to current and non-current classification of provision for employee benefits in the Balance Sheet have been adjusted to conform to current year's presentation.



### 33. 新頒布而未生效之會計準則和詮釋

直至本財務報表刊發日期，香港會計師公會已頒布數項修訂、新準則及詮釋，該等修訂、新準則及詮釋於截至2009年6月30日止會計期間仍未生效及未有採納於本財務報表內。未來可能適用於大學的新準則及詮釋是：

### 33. New Accounting Standards and Interpretations Issued but not yet Effective

Up to the date of issue of the Financial Statements, the HKICPA has issued several amendments, new standards and interpretations which are not yet effective for the accounting period ended 30 June 2009 and which have not been adopted in these financial statements. The amendments or new standards that may be applicable to the University in future are:

		於下列日期或之後開始的會計期間生效 Effective for Accounting Periods Beginning on or after
香港會計準則第1號(經修訂) Revised HKAS 1	財務報表呈報 Presentation of Financial Statements	2009年1月1日 1 January 2009
香港財務報告準則第7號(修訂) Amendments to HKFRS 7	金融工具：披露 Financial Instruments: Disclosures	2009年1月1日 1 January 2009
香港會計準則第23號(經修訂) Revised HKAS 23	借款成本 Borrowing Costs	2009年1月1日 1 January 2009
香港會計準則第27號(經修訂) Revised HKAS 27	綜合及個別財務報表 Consolidated and Separated Financial Statements	2009年7月1日 1 July 2009
香港財務報告準則的改進2009 Improvements to HKFRSs 2009	在12個準則內有15項修訂 15 amendments across 12 Standards	大部份為2010年1月1日， 其他為2009年7月1日 1 January 2010 for most amendments, otherwise 1 July 2009

大學未有提早採納這些新準則用作編制本年度的財務報表。大學已開始評估這些修訂／新準則對大學的營運表現及財務狀況的影響，但尚未有結論。

The University has not early adopted the above standards/amendments in the Financial Statements for the year ended 30 June 2009. The University has already commenced an assessment of the impact of these standards/amendments but is not yet in a position to state whether these standards/amendments would have a significant impact on the results of operations and financial position of the University.



香港浸會大學

1998 公積金計劃

**HONG KONG BAPTIST UNIVERSITY**

**1998 SUPERANNUATION FUND**

**2008 - 09**

財務報告

**FINANCIAL REPORT**

## 信託人報告書

### 引言

香港浸會大學 1998 公積金計劃 (以下簡稱 "本公積金") 以信託形式於 1998 年 3 月成立，為期 80 年。本公積金乃一個成員自選投資計劃，由 8 位成員組成的信託人委員會負責監管，當中 2 位為員工推選的成員。

### 法律地位

本公積金為強制性公積金 (簡稱 "強積金") 計劃條例第 5 條下的一個豁免計劃。根據職業退休計劃條例則被歸類為界定利益計劃。惟本公積金所有的應付福利，除身故及永久傷殘個案外，均按照有關成員及香港浸會大學 ("大學") 於其參與本公積金期間的累積供款結餘作支付。至於供款成員因身故及永久傷殘而所得之福利金，則根據有關成員最後月薪計算，不與成員於本公積金的既有利益掛鉤，但有關之責任已全數由保險安排負擔；故本公積金實質為一界定供款計劃。

### 成員類別及供款

本公積金有兩類成員：供款成員和有限供款成員。大學對供款成員作出的供款水平是超過強積金法例所規定的，而大學對有限供款成員的供款水平，則只符合該法例的最低要求。有別於上述提及的供款成員，有限供款成員的身故及永久傷殘福利，是等同其既有利益。成員及大學的供款是以基本月薪的固定百分比作為計算基準。大學供款比率視乎不同成員的聘用條件而釐定。於 2009 年 6 月 30 日，本公積金共有 1,007 位成員，其中 675 位為供款成員而 332 位為有限供款成員。

## TRUSTEES' REPORT

### Introduction

The Hong Kong Baptist University 1998 Superannuation Fund ("the Fund") was established under trust in March 1998 for a period of 80 years. The Fund is a members' choice scheme and managed by a Board of Trustees consisting of eight members, of whom two are staff-elected Fund members.

### Legal Status

The Fund is an exempted scheme under Section 5 of the Mandatory Provident Fund ("MPF") Schemes Ordinance. It is classified as a defined benefit scheme under the Occupational Retirement Schemes Ordinance ("ORSO"). Nevertheless, all benefits payable under the Fund, except for death and total & permanent disability cases, are based on the accumulated balance of contributions made by each individual Fund member and Hong Kong Baptist University ("the University") for the Fund member during his/her membership with the Fund. The additional liabilities arising from death and total & permanent disability benefits for Full Members, which are based on final monthly salary of the relevant member but independent of their vested benefits in the Fund, are fully covered by insurance arrangements. Therefore, in substance, the Fund is a defined contribution scheme.

### Membership and Contributions

The Fund has two categories of membership: Full Member and Limited Member. Full Members are those for whom the University is making full contribution to the Fund, other than at a level equivalent to the mandatory MPF contribution which applies to Limited Members. Unlike the Full Members mentioned above, the death and total & permanent disability benefits for Limited Members are based on their vested benefits only. Contributions from Fund members and the University are fixed at a percentage of the basic salary of the Fund members. The rate of University contribution varies according to the terms of appointment of the Fund members. As at 30 June 2009, there were 1,007 Fund members consisting of 675 Full Members and 332 Limited Members.

## 投資選擇

本公積金聘請 4 位投資經理管理 13 個投資選擇。可供成員選擇的投資組合包括生活模式基金、貨幣市場基金、環球債券基金和兩個地區股票基金。本公積金成員可為已持有的投資組合及未來供款，作出不同的投資選擇。

每年的 3 月及 9 月，成員可享有免費的投資轉換，成員每半年亦獲得一份個人通知書，詳列其所持有的投資組合及累計福利。為幫助成員作出投資選擇，投資經理主講的投資講座亦會在 3 月初及 9 月初舉行。

## 公積金總值及投資表現

本公積金於 2009 年 6 月 30 日的總值為 10.112 億元 (2008 年：11.005 億元) 減少了 8.1%，此淨虧損計有成員及大學供款和投資回報，並扣除福利支出。年內，本公積金共處理 48 個福利支出個案，總數達 3,770 萬元，其中 12 個是退休個案，(2007/08 年度：共有 66 個案，其中 10 個是退休個案，總支出為 4,270 萬元)。於 2008/09 年度，投資組合回報分別介乎 -21.3% 至 5.4% 之間 (2007/08 年度：-12.8% 至 6.3% 之間)。

## 年內的重要轉變

非僱主信託人謝天妮小姐於 2008 年 12 月 31 日任期屆滿後，繼續受委任為信託人，由 2009 年 1 月 1 日起，任期為兩年。

信託人委員會主席

梁永祥

2009 年 11 月 23 日

## Investment Choices

The Fund has appointed four investment managers to manage its thirteen investment choices. The investment choices available to Fund members include life style funds, money market funds, global bond fund and two equity funds by country. Fund members can choose different sets of investment choices for their investment holdings and future contributions.

Fund members are entitled to two free-of-charge investment switching in March and September every year and are receiving a personal statement on their investment holdings and benefit entitlements on a semi-annual basis. Investment seminars conducted by investment managers are organized in early March and September to help Fund members in making their investment decisions.

## Fund Size and Investment Performance

The size of the Fund reduced by 8.1% to \$1,011.2 million as at 30 June 2009 (2008: \$1,100.5 million) after deducting benefit payments against investment gains and contributions from the University and Fund members. During the year, the Fund made 48 benefit payments, including 12 retirement cases totalling \$37.7 million (2007/08 : 66 benefit payments, including 10 retirement cases, totalling \$42.7 million). In 2008/09, the recorded annual returns of investment portfolios ranged from -21.3% to 5.4% (2007/08 : -12.8% to 6.3%).

## Significant Changes during the Year

The term of the non-employer Trustee, Miss Tina SIA ended on 31 December 2008. Miss SIA was re-appointed for another term of two years commencing 1 January 2009.

William W C Leung

Chairman of the Board of Trustees

23 November 2009

## 致香港浸會大學 1998 公積金計劃 (以下簡稱 "公積金") 信託人之 獨立核數師報告書

本核數師 (以下簡稱 "我們") 已審核刊於第 87 頁至 100 頁公積金的財務報表, 其包括於 2009 年 6 月 30 日的可供支付福利的淨資產表, 截至該日止年度的可供支付福利的淨資產變動表及現金流量表, 以及主要會計政策概要和其他附註解釋。

### 信託人就財務報表須承擔的責任

公積金信託人須負責根據香港會計師公會 (以下簡稱 "會計師公會") 頒布的香港財務報告準則, 信託契約之條款及職業退休計劃條例編制及真實和公平地列報該等財務報表。這責任包括設計、實施及維護與編制及真實而公平地列報財務報表相關的內部控制, 以使財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述; 選擇和應用適當的會計政策; 及按情況下作出合理的會計估計。

### 核數師的責任

我們的責任是根據我們審核工作的結果, 對該等財務報表發表意見。這份報告書僅向信託人報告, 不可用作其他用途。我們概不就本報告書的內容, 對任何其他人士負責或承擔任何責任。

我們已根據會計師公會頒布的《香港審計準則》, 並參照《實務說明》第 860.1 號 "退休計劃審計" 進行審核。這些準則要求我們遵守道德規範, 並規劃及執行審核, 以合理確定財務報表是否不存有重大錯誤陳述。

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF HONG KONG BAPTIST UNIVERSITY 1998 SUPERANNUATION FUND ("THE FUND")

We have audited the financial statements of the Fund on pages 87 to 100, which comprise the statement of net assets available for benefits as at 30 June 2009, and the statement of changes in net assets available for benefits and the cash flow statement of the Fund for the year then ended, and a summary of significant accounting policies and other explanatory notes.

### Trustees' Responsibility for the Financial Statements

The Trustees of the Fund are responsible for the preparation and the true and fair presentation of these financial statements in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), the terms of Trust Deed and the Occupational Retirement Schemes Ordinance. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and the true and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. This report is made solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

We conducted our audit in accordance with Hong Kong Standards on Auditing and with reference to Practice Note 860.1 "The audit of retirement schemes" issued by the HKICPA. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement.

審核涉及執行程序以獲取有關財務報表所載金額及披露資料的審核憑證。所選定的程序取決於核數師的判斷，包括評估由於欺詐或錯誤而導致財務報表存有重大錯誤陳述的風險。在評估該等風險時，核數師考慮與公積金編制及真實而公平地列報財務報表相關的內部控制，以設計適當的審核程序，但並非為對公積金的內部控制的效能發表意見。審核亦包括評價信託人所採用的會計政策的合適性及所作出的會計估計的合理性，以及評價財務報表的整體列報方式。

我們相信，我們所獲得的審核憑證是充足和適當地為我們的審核意見提供基礎。

## 意見

我們認為，財務報表已根據香港財務報告準則真實而公平地反映公積金於 2009 年 6 月 30 日的資產及負債狀況及截至該日止年度的財務交易及現金流量，並已按照信託契約之條款妥為編制。

畢馬威會計師事務所

執業會計師

香港中環遮打道 10 號太子大廈 8 樓

2009 年 11 月 23 日

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and true and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Trustees, as well as evaluating the overall presentation of the financial statements.

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

## Opinion

In our opinion, the financial statements give a true and fair view of the disposition of the assets and liabilities of the Fund as at 30 June 2009, and of its financial transactions and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the terms of Trust Deed.

KPMG

Certified Public Accountants

8/F Prince's Building

10 Chater Road

Central, Hong Kong

23 November 2009

## 致香港浸會大學 1998 公積金計劃 (以下簡稱 "公積金") 信託人之 獨立核數師遵例報告書

本核數師(以下簡稱"我們")已按照香港會計師公會頒布的《核數準則》，並參照《實務說明》第 860.1 號"退休計劃的審核"審核公積金截至 2009 年 6 月 30 日止年度的財務報表，並就此發出不附帶保留意見的核數師報告書。

根據香港職業退休計劃條例(以下簡稱"條例")第 20 條的規定，我們需要就公積金有否遵照條例的若干規定作出報告。

### 信託人和核數師的責任

據條例規定，信託人必須確保：

- (1) 公積金的所有資產，負債及財務交易，均備存妥善的帳目和記錄；
- (2) 已經履行根據條例內第 20(4) 條款所界定之相關承諾；
- (3) 公積金的資產除條例內第 20(3)(b)(iii) 條款所規定外，並沒有作任何轉讓、押記、質押或受其他產權負擔所規限；及
- (4) 公積金已遵守條例內第 27(2) 條款的規定。

我們的責任是根據我們所進程序的結果，對公積金有否遵照上述規定，只向信託人報告。除此以外，我們的報告書不可用作其他用途。我們概不就本報告書的內容，對任何其他人士負責或承認法律責任。

## COMPLIANCE REPORT BY THE INDEPENDENT AUDITOR TO THE TRUSTEES OF HONG KONG BAPTIST UNIVERSITY 1998 SUPERANNUATION FUND ("THE FUND")

We have audited the financial statements of the Fund for the year ended 30 June 2009 in accordance with Hong Kong Standards on Auditing and with reference to Practice Note 860.1 "The audit of retirement schemes" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), and have issued an unqualified auditor's report thereon today.

Pursuant to section 20 of the Occupational Retirement Schemes Ordinance ("ORSO"), we are required to report whether the Fund complied with certain requirements of the ORSO.

### Respective Responsibilities of the Trustees and Auditor

The ORSO requires the Trustees to ensure that:

- (1) proper accounts and records are kept as regards all assets, liabilities and financial transactions of the Fund;
- (2) the relevant undertaking as defined under section 20(4) of the ORSO is complied with;
- (3) the assets of the Fund are not subject to any assignment, charge, pledge or other encumbrance except for those specified in section 20(3)(b)(iii) of the ORSO; and
- (4) the requirements of section 27(2) of the ORSO are complied with.

It is our responsibility to report solely to you, as a body, on the Fund's compliance with the above requirements based on the results of the procedures performed by us and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.



## 結論的基礎

我們是按照香港會計師公會頒布的《香港審驗應聘服務準則 3000 - "歷史財務資訊審計或審閱以外的審驗應聘服務"》，並參考《實務說明》第 860.1 號"退休計劃的審核"進行有關工作。我們已完成我們認為需要的程序以確定公積金符合上述的規定。

## 結論

根據以上所述，我們認為：

- (1) 於 2009 年 6 月 30 日終結之會計年度內，公積金的所有資產，負債及財務交易，均備存妥善的帳目和記錄；
- (2) 根據條例內第 20(4) 條款所界定之相關承諾已於截至 2009 年 6 月 30 日止年度內履行；
- (3) 於 2009 年 6 月 30 日，公積金的資產除條例內第 20(3)(b)(iii) 條款所規定外，並沒有作任何轉讓、押記、質押或受其他產權負擔所規限；及
- (4) 於 2008 年 12 月 31 日，2009 年 3 月 31 日和 2009 年 6 月 30 日，公積金均有遵守條例內第 27(2) 條款的規定。

畢馬威會計師事務所  
執業會計師  
香港中環遮打道 10 號太子大廈 8 樓  
2009 年 11 月 23 日

## Basis of Conclusion

We conducted our engagement in accordance with the Hong Kong Standard on Assurance Engagements 3000 "Assurance engagements other than audits or reviews of historical financial information" and with reference to Practice Note 860.1 "The audit of retirement schemes" issued by the HKICPA. We have performed such procedures as we considered necessary for the purpose of reporting on the Fund's compliance with the above requirements.

## Conclusion

Based on the foregoing, in our opinion:

- (1) proper accounts and records have been kept as regards all assets, liabilities and financial transactions of the Fund during the year ended 30 June 2009;
- (2) the relevant undertaking as defined under section 20(4) of the ORSO has been complied with during the year ended 30 June 2009;
- (3) at 30 June 2009 the assets of the Fund were not subject to any assignment, charge, pledge or other encumbrance except for those specified in section 20(3)(b)(iii) of the ORSO; and
- (4) at 31 December 2008, 31 March 2009 and 30 June 2009, the requirements of section 27(2) of the ORSO have been complied with.

KPMG  
Certified Public Accountants  
8/F Prince's Building  
10 Chater Road  
Central, Hong Kong  
23 November 2009

截至2009年6月30日止年度可供支付福利的淨資產變動表  
**Statement of Changes in Net Assets Available for Benefits  
 for the year ended 30 June 2009**

(以千元計)  
 (Expressed in thousands of dollars)

附註  
 Note

2009

2008

<b>投資回報</b>	<b>Investment Return</b>		
投資收入	Investment Income	29	77
回扣及其他收入	Rebates and Other Income	3,285	4,187
已實現及未實現之投資 淨(虧損)/收益	Net Realised and Unrealised (Losses)/Gains on Investments	(135,877)	9,211
		<b>(132,563)</b>	13,475
<b>扣除：行政費用</b>	<b>Less: Administrative Expenses</b>		
支付大學之行政費	Administration Fee Paid to the University	4 (1,201)	(1,103)
財務費用	Financial Costs	(167)	(85)
核數師費用	Auditor's Remuneration	(44)	(42)
專業費用	Professional Fee	4 (95)	(8)
人壽保險費	Life Insurance Premium	4 (447)	(325)
總行政費用	Gross Administrative Expenses	<b>(1,954)</b>	(1,563)
戶口餘額沒收	Forfeitures	8 107	1,262
扣除戶口餘額沒收後之行政費用	Administrative Expenses Net of Forfeitures	<b>(1,847)</b>	(301)
<b>年度(虧損)/盈餘</b>	<b>(Deficit)/Surplus for the Year</b>	<b>(134,410)</b>	13,174
<b>供款</b>	<b>Contributions</b>		
大學供款	Contributions from the University	63,165	59,651
成員供款	Contributions from Members	19,603	18,312
		<b>82,768</b>	77,963
<b>扣除：已付及應付福利</b>	<b>Less: Benefit Paid and Payable</b>		
離職	Leaving Service	(26,619)	(26,219)
退休	Retirement	(11,043)	(16,447)
福利開支	Benefit Payments	(37,662)	(42,666)
<b>可供支付福利之資產淨值 (減少)/增加</b>	<b>(Decrease)/Increase in Net Assets Available for Benefits for the Year</b>	<b>(89,304)</b>	48,471
<b>年初可供支付福利之公積金 資產淨值</b>	<b>Net Assets Available for Benefits at the beginning of the Year</b>	<b>1,100,459</b>	1,051,988
<b>年終可供支付福利之公積金 資產淨值</b>	<b>Net Assets Available for Benefits at the end of the Year</b>	<b>1,011,155</b>	1,100,459

列載於第 90 至 100 頁之附註為本財務報表之一部份。  
 The Notes set out on pages 90 to 100 form an integral part of the financial statements.

信託人委員會於 2009 年 11 月 23 日核准及授權發出此財務報表。  
 Approved and authorised for issue by the Board of Trustees on 23 November 2009.

信託人委員會主席  
 梁永祥  
 William W C Leung  
 Chairman of the Board of Trustees

信託人委員會秘書  
 孫百千  
 Alex P C Shuen  
 Secretary to the Board of Trustees

2009 年 6 月 30 日可供支付福利的淨資產表  
**Statement of Net Assets Available for Benefits as at 30 June 2009**

(以千元計) (Expressed in thousands of dollars)		附註 Note	2009	2008
<b>投資資產</b>	<b>Investment Assets</b>			
投資經理管理之資產	Investments Managed by Investment Managers	6	1,011,045	1,096,358
<b>流動資產</b>	<b>Current Assets</b>			
應收大學款項	Amount due from the University		1	-
應收帳項	Accounts Receivable		478	571
現金及等同現金	Cash and Cash Equivalents	9	4,546	6,616
			5,025	7,187
<b>扣除：流動負債</b>	<b>Less: Current Liabilities</b>			
應付大學款項	Amount due to the University		-	(150)
應付福利	Benefits Payable		(4,827)	(2,886)
應付帳項	Accounts Payable		(88)	(50)
			(4,915)	(3,086)
<b>淨流動資產</b>	<b>Net Current Assets</b>		110	4,101
<b>可供支付福利之資產淨值</b>	<b>Net Assets Available for Benefits</b>		<u>1,011,155</u>	<u>1,100,459</u>
<b>相當於：</b>	<b>Represented by:</b>			
成員帳戶	Members' Accounts		<u>1,011,155</u>	<u>1,100,459</u>

列載於第 90 至 100 頁之附註為本財務報表之一部份。  
 The Notes set out on pages 90 to 100 form an integral part of the financial statements.

截至 2009 年 6 月 30 日止年度現金流量表  
**Cash Flow Statement for the year ended 30 June 2009**

(以千元計) (Expressed in thousands of dollars)		附註 Note	2009	2008
<b>營運活動</b>	<b>Operating Activities</b>			
本年度(虧損)/盈餘	(Deficit)/Surplus for the Year		(134,410)	13,174
有關調整：	Adjustments for:			
已實現及未實現之投資 淨虧損/(收益)	Net Realised and Unrealised Losses/(Gains) on Investments		135,877	(9,211)
財務費用	Financial Costs		167	85
<b>營運資金變更前之營運業績</b>	<b>Operating Results before Changes in Working Capital</b>		<b>1,634</b>	4,048
應收大學款項之增加	Increase in Amount due from the University		(1)	-
應收帳項之減少	Decrease in Accounts Receivable		93	18
應付大學款項之(減少)/增加	(Decrease)/Increase in Amount due to the University		(150)	132
應付福利之增加/(減少)	Increase/(Decrease) in Benefits Payable		1,941	(6,569)
應付帳項之增加/(減少)	Increase/(Decrease) in Accounts Payable		38	(31)
<b>營運資金變更後之營運業績</b>	<b>Operating Results after Changes in Working Capital</b>		<b>3,555</b>	(2,402)
已收供款	Contributions Received		82,768	77,963
福利開支	Benefits Paid		(37,662)	(42,666)
<b>營運活動之淨現金流入</b>	<b>Net Cash Generated from Operating Activities</b>		<b>48,661</b>	32,895
<b>投資活動</b>	<b>Investing Activities</b>			
出售投資所得款項	Proceeds from Sale of Investments		35,854	47,248
購入投資所付款項	Payment for Purchase of Investments		(86,585)	(81,438)
<b>用於投資活動之現金</b>	<b>Net Cash Used in Investing Activities</b>		<b>(50,731)</b>	(34,190)
<b>現金及等同現金之減少</b>	<b>Net Decrease In Cash and Cash Equivalents</b>		<b>(2,070)</b>	(1,295)
現金及等同現金之年初結存	Cash and Cash Equivalents at the beginning of the Year		6,616	7,911
現金及等同現金之年終結存	Cash and Cash Equivalents at the end of the Year	9	<u>4,546</u>	<u>6,616</u>

列載於第 90 至 100 頁之附註為本財務報表之一部份。  
 The Notes set out on pages 90 to 100 form an integral part of the financial statements.

## 財務報表附註

### 1. 本公積金

#### (a) 本公積金的成立

香港浸會大學 1998 公積金計劃 (以下簡稱"本公積金") 以信託形式於 1998 年 3 月成立, 為期 80 年。本公積金乃一個成員自選投資計劃, 由 8 位成員組成的信託人委員會負責管理, 當中 2 位為員工推選的成員。

本公積金為強制性公積金計劃條例第 5 條下的一個豁免計劃。根據職業退休計劃條例則被歸類為界定利益計劃。惟本公積金所有的應付福利, 除身故及永久傷殘個案外, 均按照有關成員及香港浸會大學("大學") 於其參與本公積金期間的累積供款結餘作支付。至於供款成員因身故及永久傷殘而所得之福利金, 則根據有關成員最後月薪計算, 不與成員於本公積金的既有利益掛鈎, 但有關之責任已全數由保險安排負擔; 故本公積金實質為一界定供款計劃。

#### (b) 參與的僱主

大學是參與本計劃的唯一僱主。

## NOTES ON THE FINANCIAL STATEMENTS

### 1. The Fund

#### (a) Constitution of the Fund

The Hong Kong Baptist University 1998 Superannuation Fund ("the Fund") was established under trust in March 1998 for a period of 80 years. The Fund is a members' choice scheme and managed by a Board of Trustees consisting of eight members, of whom two are staff-elected Fund members.

The Fund is an exempted scheme under Section 5 of the Mandatory Provident Fund Schemes Ordinance. It is classified as a defined benefit scheme under the Occupational Retirement Schemes Ordinance ("ORSO"). Nevertheless, all benefits payable under the Fund, except for death and total & permanent disability cases, are based on the accumulated balance of contributions made by each individual Fund member and Hong Kong Baptist University ("the University") for the Fund member during his/her membership with the Fund. The additional liabilities arising from death and total & permanent disability benefits for Full Members, which are based on final monthly salary of the relevant member but independent of their vested benefits in the Fund, are fully covered by insurance arrangements. Therefore, in substance, the Fund is a defined contribution scheme.

#### (b) Participating Employer

The University is the only participating employer to the Fund.

### (c) 本公積金的有關人士或機構

本公積金在 2009 年 6 月 30 日的有關人士或機構有：

- 本公積金的信託人為(以英文姓名排序)：

姓名 / Name		任期 / Term
許晉廉先生	Mr HUI Chun Lim, William	01.01.2008 – 31.12.2009
梁永祥先生, BBS, JP	Mr LEUNG Wing Cheung, William, BBS, JP	01.01.2007 – 31.12.2009
吳清輝教授, GBS	Prof NG Ching Fai, GBS	01.07.2001 – 30.06.2010
龐思奮教授	Prof PALMQUIST Stephen Richard	01.05.2006 – 30.04.2010
謝天妮小姐	Miss SIA Tina	01.11.2005 – 31.12.2010
黃英豪博士, BBS, JP	Dr WONG Ying Ho, Kennedy, BBS, JP	01.01.2002 – 31.12.2010
王英偉先生, SBS, JP	Mr WONG Ying Wai, Wilfred, SBS, JP	01.01.2005 – 31.12.2009
楊寶玲女士	Ms YEUNG Po Ling, Pauline	01.05.2008 – 30.04.2010

- 本公積金的管理人是香港浸會大學。

- 本公積金的投資經理是(以公司的英文名排序)：

貝萊德(香港)有限公司  
 富達基金(香港)有限公司  
 滙豐環球投資管理(香港)有限公司  
 摩根資產管理有限公司。

### (d) 本公積金的結束

在其80年信託期內，本公積金可在以下其中一項環境下解體：

- (a) 大學不復存在；
- (b) 大學認為本公積金不能履行其使命；
- (c) 法院頒令；或
- (d) 本公積金失去其免稅資格。

### (c) Parties to the Fund

As at 30 June 2009, the parties to the Fund are:

- Trustees to the Fund are (in alphabetical order):

- Administrator to the Fund is Hong Kong Baptist University.

- Investment Managers to the Fund are (in alphabetical order):

BlackRock (Hong Kong) Limited  
 FIL Investment Management (Hong Kong) Limited  
 HSBC Global Asset Management (Hong Kong) Limited  
 J.P. Morgan Asset Management Limited.

### (d) Termination of the Fund

Within the 80-year term, the Fund may be dissolved if:

- (a) the University is dissolved;
- (b) the University considers the Fund not serving its purpose;
- (c) it is required by a court order; or
- (d) upon losing its Recognition Status under the Inland Revenue Ordinance.

**(e) 成員**

本公積金的成員人數變動分析如下：

		2009	2008
本年度開始時人數	At the beginning of the Year	1,050	1,114
新增成員	New Members	5	2
扣除：離職人數	Less: Leaving Service	(36)	(56)
退休人數	Retirements	(12)	(10)
本年度終止時人數	At the end of the Year	1,007	1,050

**(e) Membership**

An analysis of the movements in the number of members of the Fund is as follows:

**(f) 供款政策**

大學對本公積金的供款是符合附註 7 所述的獨立精算建議。自本公積金成立以來，大學及成員均按照本公積金的信託契約條款的規定而作出供款。

**(f) Funding Policy**

Contributions to the Fund made by the University are based on the recommendations of an independent actuary as mentioned in Note 7 on the financial statements. The University and Fund members have been making contributions to the Fund in accordance with the provisions of the Trust Deed of the Fund since its inception.

成員類別 Type of Member	福利組別 Benefit Group	根據基本薪金的百分比 Contribution as a % of Basic Salary from	
		大學供款 University	成員供款 Member
供款成員 Full Member	甲及乙 A and B	10%-25%	5%
	丙 C	8.5%	-
有限供款成員 Limited Member	所有組別 All Groups	5%*	-

\* 供款相當於強積金計劃的最低要求，以基本薪金 \$20,000 為上限。  
Contribution equivalent to minimum requirement under a MPF Scheme, basic salary capped at \$20,000.

**2. 編制財務報表之基礎**

上述財務報表均按照香港會計師公會頒布的所有適用之《香港財務報告準則》而編制，包括個別《香港財務報告準則》、《會計實務準則》及詮釋中所列明的各項

**2. Basis of Preparation of the Financial Statements**

The financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs"), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong

指引並同時符合香港公認會計準則及職業退休計劃條例的規定。

香港會計師公會已頒布一系列全新及已修訂之《香港財務報告準則》，並於本年度開始生效。採納此全新及已修訂之《香港財務報告準則》，對本公積金所列年度的財務報表並無影響。

本會計年度，本公積金沒有採用任何未生效之準則或詮釋（見附註 13）。

除下文的會計政策內所述的投資是以公允價值列示外，本財務報表是採用歷史成本的數據。可供支付福利的淨資產表內的公積金資產值，是未扣除將來需要履行之退休福利的支出。附註 3 概要說明編制本財務報表所採用的主要會計政策。

### 3. 主要會計政策

#### (a) 收入確認

銀行存款的利息收入乃按實際利率和時間比例計算入帳。

#### (b) 供款

根據本公積金的信託契約規定，成員及大學的供款在供款到期日才會被確認。

#### (c) 已付及應付福利

已付及應付福利是按信託契約支付給有關成員就其於年內終止成員資格之福利金額，其中包括未付的部分。本公積金未有就現存成員在將來離職時的福利開支作撥備。

Kong Accounting Standards ("HKASs") and Interpretations issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and accounting principles generally accepted in Hong Kong and the requirements of the ORSO.

The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the current accounting period of the Fund. The adoption of these new and revised HKFRSs has no impact on the financial statements of the Fund for the years presented.

The Fund has not applied any new standard or interpretation that is not yet effective for the current accounting period (Note 13).

The measurement basis used in the preparation of the financial statements is historical cost except that investments are stated at fair value as explained in the accounting policies set out below. The net assets of the Fund, as disclosed in the Statement of Net Assets Available for Benefits, are shown before the deduction of any obligations to pay retirement benefits in future. A summary of the principal accounting policies adopted in the preparation of the Fund's financial statements is set out in Note 3.

### 3. Principal Accounting Policies

#### (a) Recognition of investment income

Interest income from bank deposits is recognized as it accrues using the effective interest method.

#### (b) Contributions

Contributions from Fund members and the University are recognized when they become due in accordance with the provisions of the Trust Deed of the Fund.

#### (c) Benefits paid and payable

Benefits paid and payable represent all payments due to Fund members upon their termination of membership with the Fund during the financial year reported in accordance with the Trust Deed of the Fund. No provision is made for the benefits that will become payable to existing members of the Fund in future.



#### (d) 外幣換算

本年度之外幣交易均按交易日當日適用之匯率折算為港幣。所有以外幣結算之資產及負債則按年結日當日適用之匯率折算為港幣。所有外匯兌換盈虧均列入可供支付福利的淨資產變動表內。

#### (e) 投資

本公積金的所有投資均以年結日的公允價值重估。公允價值是指以結算日在市場上的買入價計算但並未扣除任何未來出售的成本。

所有投資均在本公積金成為其合約中的一方時以公允價值入帳。公允價值之變動及其重估之差額會於可供支付福利的淨資產變動表內確認。當一項投資所附帶的合約權益到期或該項投資大部分的風險及回報已轉讓時，本公積金便會把該投資項目從帳內註銷。

#### (f) 現金及等同現金

現金及等同現金包括：本公積金存於銀行及本身持有之現金、存於銀行及其他金融機構之活期存款、及不超過三個月到期的短期存款。

#### (g) 有關連人士

就此財務報表而言，若本公積金有能力直接或間接控制此等人士或對此等人士作出財務及營運決策時行使重要影響力，或此等人士有能力直接或間接控制本公積金或對本公積金作出財務及營運決策時行使重要影響力，或情況互換；或本公積金與此等人士乃被同一人士共同控制或共同受其重大影響，此等人士即被視為本公積金之有關連人士。此等有關連人士可以是個人亦可以是實體。

#### (d) Translation of foreign currencies

Foreign currency transactions during the year are translated into Hong Kong dollars at the exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated into Hong Kong dollars at the exchange rates ruling at the Balance Sheet date. Exchange gains and losses are dealt with in the Statement of Changes in Net Assets Available for Benefits.

#### (e) Investments

All investments of the Fund are valued at fair value at the financial year end date. The fair value of investments is based on their quoted bid market prices at the year end date without any deduction for future selling cost.

The Fund recognizes investments on the date it becomes a party to the contractual provisions of the investments. All investments are initially recognized at fair value and changes arising from subsequent re-measurement of fair value are recognized in the Statement of Changes in Net Assets Available for Benefits. An investment is derecognized when the contractual rights to receive the cash flows from the investment expire, or where the significant risks and rewards of ownership have been transferred.

#### (f) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits and short-term deposits with banks and other financial institutions, having less than three months of maturity.

#### (g) Related parties

For the purposes of these financial statements, parties are considered to be related to the Fund if the Fund has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Fund and the party are subject to common control or common significant influence. Related parties may be individuals or entities.

#### 4. 開支

年內，本公積金的行政管理是由大學提供，所需支付給大學的行政費用主要是補償大學因提供這些服務所需的相關員工開支，其他行政費則實報實銷。

專業費用主要為安排團體保險和投資選擇檢討的顧問費及精算檢討費用。

本公積金已委託美國友邦保險(百慕達)有限公司承保一份團體人壽、完全及永久傷殘的保險單，用以支付所有供款成員因身故或永久傷殘福利超過既有福利所引致的額外財務負擔。

#### 5. 本公積金的稅務地位

本公積金已根據職業退休計劃條例註冊成為認可的職業退休計劃，根據《稅務條例釋義及執行指引第23號》，認可的職業退休計劃及其信託人均無需就其投資收益繳納利得稅，因此，本公積金未有在財務報表內為利得稅作出撥備。

#### 6. 投資經理管理之資產

本公積金有 13 個投資組合供其成員作選擇；此等組合由 4 個投資經理負責管理。投資組合的資產均投資在單位信託基金內。

截至 2009 年及 2008 年 6 月 30 日，投資組合的市值為：

#### 4. Expenses

Administration of the Fund during the year was carried out by the University at a fee which represented the actual costs of manpower deployed in administering the Fund. Other administrative expenses incurred by the University were recharged to the Fund on an actual basis.

Professional fee mainly included the consultancy fees for arranging group insurance and reviewing investment choices of the Fund and actuarial fees.

A group life and total & permanent disability insurance policy was underwritten by American International Assurance Company (Bermuda) Limited to cover the excess of death and total & permanent disability benefit over vested benefits for all Full Members.

#### 5. Tax Status of the Fund

The Fund is registered under the ORSO, and is therefore a recognized occupational retirement scheme for Hong Kong profits tax purposes. The policy of the Inland Revenue Department ("IRD") as set out in the IRD Practice Note No. 23 is that "recognized occupational retirement schemes and their trustees are not considered to be subject to profits tax on their investment income". Accordingly, no provision for Hong Kong profits tax has been made in the Fund's financial statements.

#### 6. Investments Managed by Investment Managers

There were thirteen investment portfolios for Fund members to choose. The portfolios were managed by four investment managers. Assets of the investment portfolios were invested in unit trusts.

The appointed investment managers and the market value of their investment portfolios as at 30 June 2009 and 2008 were:

(以千元計)  
(Expressed in thousands of dollars)

				2009	2008
		單位信託基金	現金	總計	總計
		Unit Trust	Cash	Total	Total
<b>匯豐環球投資管理(香港)有限公司:</b>					
<b>HSBC Global Asset Management (Hong Kong) Limited :</b>					
匯豐高增長	HSBC High Growth	129,785	93	<b>129,878</b>	153,008
匯豐增長	HSBC Growth	163,729	131	<b>163,860</b>	198,217
匯豐平衡	HSBC Balanced	149,982	125	<b>150,107</b>	179,577
匯豐穩定	HSBC Stable	100,373	184	<b>100,557</b>	109,535
匯豐港元貨幣	HSBC HKD Money Market	95,289	648	<b>95,937</b>	71,497
匯豐美元貨幣	HSBC USD Money Market	33,033	1,536	<b>34,569</b>	29,886
		<u>672,191</u>	<u>2,717</u>	<b>674,908</b>	741,720
<b>富達基金(香港)有限公司:</b>					
<b>FIL Investment Management (Hong Kong) Limited :</b>					
富達高增長	Fidelity High Growth	117,599	-	<b>117,599</b>	116,609
富達增長	Fidelity Growth	66,634	-	<b>66,634</b>	76,677
富達平衡	Fidelity Balanced	60,284	-	<b>60,284</b>	71,891
		<u>244,517</u>	<u>-</u>	<b>244,517</b>	265,177
<b>貝萊德(香港)有限公司:</b>					
<b>BlackRock (Hong Kong) Limited :</b>					
貝萊德穩定	BlackRock Stable	13,432	189	<b>13,621</b>	15,066
貝萊德環球政府債券	BlackRock Global Government Bonds	22,988	17	<b>23,005</b>	24,472
		<u>36,420</u>	<u>206</u>	<b>36,626</b>	39,538
<b>摩根資產管理有限公司:</b>					
<b>J.P. Morgan Asset Management Limited :</b>					
JF 香港股票	JF HK Equity	46,929	236	<b>47,165</b>	40,823
JF 美國股票	JF US Equity	7,816	13	<b>7,829</b>	9,100
		<u>54,745</u>	<u>249</u>	<b>54,994</b>	49,923
總額	Grand Total	<u>1,007,873</u>	<u>3,172</u>	<b>1,011,045</b>	<u>1,096,358</u>

## 7. 精算估值及支付未來福利的責任

於 2009 年 6 月 30 日，本公積金的過去服務總負債為 10.110 億元(2008 年：10.960 億元)。

如全體成員於年結當日離職，既有總負債為 9.830 億元(2008 年：10.640 億元)。

本公積金聘請了專業精算顧問—美世(香港)有限公司("美世")對本公積金在 2008 年 6 月 30 日的財政狀況進行精算檢討。由於離職和退休福利均以界定供款方式結算，故此不需要精算假設來估計福利開支和未來服務負債。美世在其 2008 年 9 月 29 日作出之證明書中指出，在檢討當日，本公積金的資產足以應付若所有成員在該日離開大學所需支付之債項。美世預期，若大學依照信託契約條款 4.1 及 4.2 繼續進行供款，本公積金便可承擔未來 3 年內上述所提及的負債。本公積金須於 2011 年 6 月 30 日或以前再作精算檢討。

## 8. 戶口餘額沒收

扣除福利支出後的成員戶口餘額沒收皆用作支付本公積金的行政費用。

## 9. 現金及等同現金

(以千元計)  
(Expressed in thousands of dollars)

		2009	2008
短期存款	Short-term Deposits	3,315	6,404
銀行存款	Cash at Bank	1,231	212
		<u>4,546</u>	<u>6,616</u>

## 7. Actuarial Valuation and Obligations of the Fund to Pay Benefits in Future

As at 30 June 2009, the aggregate past service liability of the Fund was \$1,011.0 million (2008 : \$1,096.0 million).

The "aggregate vested liability" of the Fund, which represented the liability that would have arisen if all the Fund members had left the University at the end of the financial year, was \$983.0 million (2008 : \$1,064.0 million).

An actuarial review of the Fund as at 30 June 2008 was carried out by Mercer Hong Kong Limited ("Mercer"), a professional consulting actuary. Due to the defined contribution nature of the termination and retirement benefits, there were no actuarial assumptions required to value the benefits and to determine the future service cost. In its certificate dated 29 September 2008, Mercer indicated that the liabilities under the Fund which would have arisen if all Fund members had left the University at the date of actuarial review were fully supported by the Fund assets as of that date. Mercer expected that the Fund, if funded at contribution rates pursuant to Rules 4.1 and 4.2 of the Trust Deed, would be able to continue to support such liabilities in the following three years. The next valuation of the Fund shall be carried out no later than 30 June 2011.

## 8. Forfeitures

Forfeitures of balance of Fund member's account after benefit payments are used to pay for the administration expenses of the Fund.

## 9. Cash and Cash Equivalents

## 10. 有關連人士的交易

本公積金的有關連人士交易現列示如下：

### (a) 投資經理

投資經理所收取的管理費，不是直接由本公積金支付，而是從所投資的單位信託基金中收取。部分管理費會退回給本公積金用以支付行政費。4 位投資經理在年內總共收取 690 萬元 (2007/08 年度：880 萬元) 管理費，其中 330 萬元 (2007/08 年度：420 萬元) 回撥給本公積金。於年結日，本公積金應收未收 4 位投資經理的回撥金額為 50 萬元 (2008 年：60 萬元)。

### (b) 信託人

信託人的名單已列示於附註 1.(c) 內。自本公積金成立以來，信託人從未收取任何費用。

### (c) 管理人

本公積金的行政管理是由大學負責。年內，本公積金支付給大學的行政費為 120 萬元 (2007/08 年度：110 萬元)。

## 11. 金融工具

除了持有流動現金外，本公積金的投資由單位信託基金組成。信託人認為這種單位信託基金會符合本公積金的投資目標，因而選用了它作為本公積金的投資工具。

單位信託基金的投資經理根據信託基金的投資目標及策略，用不同的資產分佈及風險組合投資在相關的資產，包括

## 10. Related Parties Transactions

The related parties transactions of the Fund are as follows:

### (a) Investment managers

The management fees charged by the investment managers are not borne directly by the Fund but by the underlying unit trusts in which the Fund invests. Part of the management fees was returned to the Fund in the form of rebates which were used to cover the administrative expenses of the Fund. The aggregate investment management fee charged by the four investment managers was \$6.9 million (2007/08: \$8.8 million) while the aggregate rebate was \$3.3 million (2007/08: \$4.2 million). The amount of receivable from the four investment managers as at 30 June 2009 was \$0.5 million (2008: \$0.6 million).

### (b) Trustees

The Trustees to the Fund are listed in Note 1.(c) on the financial statements. There has been no trustee fee since the inception of the Fund.

### (c) Administrator

Administration of the Fund is carried out by the University. During the year, \$1.2 million (2007/08: \$1.1 million) was paid to the University as administrative expenses.

## 11. Financial Instruments

Investments of the Fund (other than cash held for liquidity purposes) comprise units in unit trusts. The trustees have determined that this type of investment is appropriate for the Fund and is in accordance with the Fund's investment objectives.

The investment managers of the Fund invest in unit trusts of which the underlying assets comprise debt securities, equity securities and derivatives with various asset allocation weighting and risk profile, depending on the investment objectives and strategies of the respective unit trusts. The quoted market prices of the unit trusts fluctuate as a result of the change in value of the underlying assets. These assets

債券、股票及衍生工具。單位信託基金的市場價格波動是由於相關資產價值的變化所致。此等資產亦會承受不同的風險，如信貸風險、流動資金風險、利率風險、外匯風險及股份價格風險。這些風險會由投資經理及其投資指引和程序所監管。

本公積金的日常營運，帶有以下風險：

#### (a) 信貸風險

除了投資於單位信託基金所帶來的信貸風險外，本公積金所面對的信貸風險，來自僱主及成員每月供款。但自本公積金成立以來，這些供款都在每月底如期收妥。此外，本公積金亦會面對保險公司未能作出保險賠償的風險，但在謹慎的篩選程序中已把風險減至最低。

#### (b) 流動資金風險

本公積金對流動資金的需求主要為支付福利金。因本公積金所選用的單位信託基金均能迅速變換現金，故需承擔的現金流動風險極有限。已套取的現金都會存於銀行戶口，以方便支付福利金。

#### (c) 利率風險

本公積金並沒有帶息的負債。至於帶息的資產方面，為了減低利率風險，本公積金只持有少量固定利率的銀行定期存款。

#### (d) 匯率風險

本公積金的投資是以港元或美元作結算。因目前港元與美元掛鈎，所以公積金之匯率風險不大。

are also exposed to a variety of risks such as credit risk, liquidity risk, interest rate risk, currency risk and equity price risk. These risks are managed and controlled by the investment managers and their investment guidelines and procedures of the unit trusts.

The Fund is exposed to the following risks in its normal operation:

#### (a) Credit risk

Other than investment-related credit risk, the Fund is exposed to credit risk of the contributions receivable from the University and Fund members. However, the contributions had been promptly received at the end of each month since inception. The Fund is also subject to the credit risk on insurance claims which is being kept to a minimum through stringent selection of high credit rated underwriters.

#### (b) Liquidity risk

The liquidity requirement of the Fund mainly arises from benefits payments. As the unit trusts in which the Fund invests are readily convertible to cash, there is very limited liquidity risk. Unit trusts disposed for benefit payments are held in bank account for ready payout.

#### (c) Interest rate risk

The Fund has no exposure to interest bearing liabilities. As to interest bearing assets, the Fund holds minimal amount of short-term bank deposits with fixed interest rates to limit its exposure to interest rate risk.

#### (d) Foreign currency risk

The Fund holds investments denominated in either Hong Kong dollars or United States dollars. As the Hong Kong dollars is currently pegged to the United States dollars, the Fund is not exposed to significant foreign currency risk.

**(e) 公允價值**

於 2008 年及 2009 年 6 月 30 日，所有金融工具賬面值與其公允價值並無重大差異。單位信託基金的公允價值是以結算日的買入價計算而並未扣減任何未來出售的成本。

**(e) Fair value**

All financial instruments were carried at amounts not materially different from their fair values as at 30 June 2009 and 2008. The fair values of unit trusts are based on their quoted bid prices at the year end date without any deduction for future selling cost.

**12. 比對數字**

在可供支付福利的淨資產變動表內有關已實現及未實現的投資虧損／收益和財務成本比對數字已重新分類以符合本年度的賬項編排。

**12. Comparative Figures**

Certain comparative figures in relation to presentation of net realised and unrealised losses/gains on investments and financial costs in the statement of changes in net assets available for benefits have been adjusted to conform to current year's presentation.

**13. 新頒布而未生效之會計準則和詮釋**

直至本財務報表刊發日期，香港會計師公會已頒布數項修訂／新準則及詮釋，該等修訂／新準則及詮釋於截至 2009 年 6 月 30 日止會計期間仍未生效。

**13. New Accounting Standard and Interpretations Issued but not yet Effective**

Up to the date of issue of the financial statements of the Fund, the HKICPA has issued several amendments, new standards and interpretations which are not yet effective for the accounting period ended 30 June 2009.

		於下列日期或之後開始的會計期間生效 Effective for Accounting Periods Beginning on or after
香港會計準則第 1 號 (經修訂) Revised HKAS 1	財務報表呈報 Presentation of Financial Statements	2009 年 1 月 1 日 1 January 2009
香港財務報告準則第 7 號 (修訂) Amendments to HKFRS 7	金融工具：披露 Financial Instruments : Disclosures	2009 年 1 月 1 日 1 January 2009
香港財務報告準則的改進 2009 Improvements to HKFRSs 2009	在 12 個準則內有 15 項修訂 15 amendments across 12 Standards	大部份為 2010 年 1 月 1 日， 其他為 2009 年 7 月 1 日 1 January 2010 for most amendments, otherwise 1 July 2009

本公積金未有提早採納這些修訂／新準則用作編制本年度的財務報表。公積金信託人已開始評估這些修訂／新準則對本公積金的營運表現及財務狀況的影響，但尚未有結論。

The Fund has not early adopted the above standards/amendments in the financial statements for the year ended 30 June 2009. The Trustees have already commenced an assessment of the impact of these standards/amendments but is not yet in a position to state whether these standards/amendments would have a significant impact on the results of operations and financial position of the Fund.





其 他 資 料

# *Other Information*



### 核數師

德豪會計師事務所有限公司  
德豪國際·大華德律會計師事務所  
陳毅生會計師事務所  
畢馬威會計師事務所  
林國榮會計師行

### 往來銀行

美國銀行  
中國銀行(香港)有限公司  
交通銀行股份有限公司  
東亞銀行有限公司  
法國巴黎資產管理亞洲有限公司  
東方匯理銀行  
中國建設銀行股份有限公司  
創興銀行有限公司  
花旗銀行  
中信嘉華銀行有限公司  
瑞士信貸銀行  
大新銀行有限公司  
星展銀行(香港)有限公司  
瑞士安勤私人銀行有限公司  
富邦銀行(香港)有限公司  
恆生銀行有限公司  
香港上海匯豐銀行有限公司  
中國工商銀行(亞洲)有限公司  
利國皇家投資管理(亞洲)有限公司  
美林(亞太)有限公司  
摩根士丹利投資管理  
澳洲銀行  
荷蘭合作銀行  
渣打銀行(香港)有限公司

### Auditors

BDO Limited  
BDO Dahua Delu Certified Public Accountants  
Kenny Chan & Co.  
KPMG  
KW Lam & Co.

### Banks

Bank of America, N. A.  
Bank of China (Hong Kong) Limited  
Bank of Communications Co., Ltd  
The Bank of East Asia, Limited  
BNP Paribas Asset Management Asia Limited  
CALYON  
China Construction Bank Corporation  
Chong Hing Bank Limited  
Citibank, N.A.  
CITIC Ka Wah Bank Limited  
Credit Suisse  
Dah Sing Bank Limited  
DBS Bank (Hong Kong) Limited  
Falcon Private Bank Limited  
Fubon Bank (Hong Kong) Limited  
Hang Seng Bank Limited  
The Hongkong & Shanghai Banking Corporation Limited  
Industrial and Commercial Bank of China (Asia) Limited  
LGT Investment Management (Asia) Limited  
Merrill Lynch (Asia Pacific) Limited  
Morgan Stanley Investment Management  
National Australia Bank Limited  
Rabobank International  
Standard Chartered Bank (Hong Kong) Limited

瑞士銀行

聯合銀行

永亨銀行有限公司

UBS AG

United Commercial Bank

Wing Hang Bank, Limited

### 投資經理

(無中文譯名)

(無中文譯名)

霸菱資產管理(亞洲)有限公司

貝萊德(香港)有限公司

富達基金(香港)有限公司

(無中文譯名)

匯豐環球投資管理(香港)有限公司

景順投資管理有限公司

摩根資產管理有限公司

(無中文譯名)

### 環球託管人

美國道富銀行

### Investment Managers

American Baptist Foundation

Baptist Foundation of Texas

Baring Asset Management (Asia) Limited

BlackRock (Hong Kong) Limited

FIL Investment Management (Hong Kong) Limited

Grosvenor Capital Management, L. P.

HSBC Global Asset Management (Hong Kong) Limited

Invesco Hong Kong Limited

J. P. Morgan Asset Management Limited

RCM Asia Pacific Limited

### Master Custodian

State Street Bank and Trust Company



香港浸會大學 2009 年  
Hong Kong Baptist University, 2009

此報告可於下列地點索取：  
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