



FINANCE 財務概況

Overview

The College of Professional and Continuing Education ("CPCE") is one of the largest self-financing providers of full-time tertiary education in Hong Kong. It is an independent self-financed arm of The Hong Kong Polytechnic University ("PolyU") offering programmes through two subsidiaries of PolyU, namely Hong Kong Community College ("HKCC") and College of Professional and Continuing Education Limited ("CPCE Limited"). CPCE Limited includes the School of Professional Education and Executive Development ("SPEED") and CPCE supporting offices. HKCC and SPEED mainly offer a variety of sub-degree and top-up honours degree programmes and have provided quality tertiary education opportunities for around 12,000 full-time students in 2017/18 academic year. CPCE continued to maintain a wide range of continuing education programmes to cater for the different needs of the community.

CPCE's financial performance in 2017/18 remained healthy even though it has operated under a challenging and competitive environment. The income generated by CPCE for the year was increased by \$132.3 million to \$918.4 million and an operating surplus of \$107.4 million (2016/17: \$21.6 million) was recorded. The net surplus of CPCE for 2017/18 was \$7.4 million (2016/17: net deficit \$78.4 million) after making a contribution of \$100 million (2016/17: \$100 million) to PolyU. Net assets of CPCE were valued at \$554.1 million as at 30 June 2018 (2016/17: \$546.7 million).

Same as 2016/17, the contribution of \$100 million to PolyU in 2017/18 was for general educational purposes in furtherance of the objects of both CPCE and PolyU, and with a view to repaying the two government loans borrowed by PolyU for construction of the two campuses used by CPCE and building up a capital reserve for the major renovation and maintenance of the two campuses. As of 30 June 2018, the outstanding loan amount was around \$508.5 million.

概述

專業及持續教育學院（以下簡稱「學院」）為香港自資專上教育界別其中一所最具規模的機構。學院是由香港理工大學（以下簡稱「理大」）成立的自資學院，透過香港專上學院及專業及持續教育學院有限公司兩間理大的附屬公司提供課程。專業及持續教育學院有限公司由專業進修學院及專業及持續教育學院轄下的行政部門所組成。香港專上學院及專業進修學院主要開辦各項副學位及榮譽學士學位銜接課程，並在2017/18學年為約一萬二千名全日制學生提供優質專上教育機會。為配合社會的不同需要，學院會繼續提供涵蓋不同範疇的持續進修課程。

儘管學院在充滿挑戰和競爭的環境下營運，但2017/18年度的財務表現仍然穩健。學院本年度的收入增加了1.323億港元至9.184億港元，而營運盈餘則達至1.074億港元（2016/17：2,160萬港元）。扣除學院給予理大的1億港元供款後，（2016/17：1億港元），學院本年的淨盈餘為740萬港元（2016/17：淨虧損7,840萬港元）。截至2018年6月30日止，學院的淨資產價值為5.541億港元（2016/17：5.467億港元）。

與去年相同，學院於本年給予理大1億港元供款，用以促進學院和理大的教學目的，以及用於償還兩筆由香港特別行政區政府借予理大興建兩所提供給學院營運的校園之貸款，並為日後兩所校園作大型翻新和維修預留儲備。於2018年6月30日，學院尚欠貸款的金額約為5.085億港元。

Operating results and financial position

In 2017/18, total income for CPCE (including HKCC and SPEED) was \$918.4 million (2016/17: \$786.1 million) and total operating expenditure was \$811.0 million (2016/17: \$764.5 million), representing an operating surplus of \$107.4 million for the year (2016/17: \$21.6 million).

HKCC

Income of HKCC in 2017/18 was \$546.9 million (2016/17: \$412.3 million), representing a net increase of \$134.6 million. The increase was mainly due to the tuition fee adjustment for the 2017/18 intake and higher student enrolment for PolyU-HKCC award programmes. On the expenditure side, a total of \$471.7 million was incurred during the year (2016/17: \$409.8 million). An increase of \$61.9 million was mainly attributable to the deployment of additional resources for staffing, support for the whole-person development of students and enhancement of campus facilities.

SPEED

Income of SPEED in 2017/18 was \$371.5 million (2016/17: \$373.8 million), representing a net decrease of \$2.3 million. The decrease was a result of lower student enrolment for PolyU-SPEED award, franchised PolyU award and overseas academic award programmes, partially offset by tuition fee adjustment for PolyU-SPEED award programmes for the 2017/18 intake. On the expenditure side, SPEED recorded a total operating expenditure of \$339.3 million in 2017/18 (2016/17: \$354.7 million), representing a decrease of \$15.4 million. The decrease was mainly driven by the reduction of its operating cost in tandem with lower student enrolments.

營運結果及財務狀況

在2017/18年度，學院（包括香港專上學院及專業進修學院）的總營運收入為9.184億港元（2016/17：7.861億港元），而總營運開支為8.110億港元（2016/17：7.645億港元）。年內學院錄得營運盈餘1.074億港元（2016/17：2,160萬港元）。

香港專上學院

香港專上學院於2017/18年度的收入為5.469億港元（2016/17：4.123億港元），較去年上升了1.346億港元。此增幅的主要原因是2017/18學年理大香港專上學院學銜課程的學費調整以及整體學生人數上升。在支出方面，年內的總營運開支為4.717億港元（2016/17：4.098億港元）。此6,190萬港元的增長主要是由於年內在人力資源、支持學生的全人發展以及提升校園配套和設備方面，調配更多資源。

專業進修學院

專業進修學院於2017/18年度的收入為3.715億港元（2016/17：3.738億港元），較去年減少了230萬港元。此減幅的主要原因是2017/18學年報讀理大專業進修學院學銜課程、香港理工大學學銜課程以及海外大學學銜課程的學生人數下降，部份減幅被2017/18學年理大專業進修學院學銜課程的學費調整所抵消。在支出方面，專業進修學院於2017/18年度的總營運開支為3.393億港元（2016/17：3.547億港元），共減少了1,540萬港元。主要原因是因應學生人數下降而減低其營運成本。

Financial outlook

Challenges remain over future student numbers for the self-financing tertiary education sector due to gradual decline of the population of HKDSE school candidates and increase in UGC-funded senior year degree places. At present, the implementation of various supporting measures by the Government for designated self-financing institutions including the provision of an annual subsidy to eligible students pursuing full-time undergraduate programmes has already put CPCE in a very challenging environment. While CPCE continues to remain focused to confront the challenges, it remains positive with investment plans in key areas with a healthy number of students, and an efficient and resilient operation model for long term financial sustainability.

Scenario planning continues to play a key role in financial planning. The multi-year financial budget together with scenario analysis serves as a framework for achieving new levels of excellence and places CPCE on a sustainable path to accomplish its mission and realise its vision. The budget is prepared on a realistic basis to support the strategic priorities of CPCE. The guiding principles for the budget include the effective management of its resources and accumulated surplus; and proper investment on our students, staff and campus facilities to enhance the quality of education for the benefit of the students.

Besides the multi-year financial budget, CPCE has sound and credible plans in place to continue to deliver a viable and sustainable financial performance into the future. These include setting aside various reserves for major renovation and maintenance of the two campuses, as a contingency for maintaining smooth operations for a few months in the event of unexpected financial adverse circumstances, and special requirements for other developmental initiatives.

財政展望

因香港中學文憑考試考生人數將逐漸下降以及教資會資助高年級學士學位的增加，自資專上教育的未來學生數目仍然面臨挑戰。政府目前對指定自資專上教育院校實施各項支持措施，包括提供免入息審查資助予合資格的全日制自資學士學位課程學生，已使學院置於極具挑戰性的環境中。學院會保持積極的態度去迎接這些挑戰，並會對關鍵的領域作出投資計劃，以保持穩健的學生人數以及提供更有效和更具彈性的營運模式，以維持長遠財務可持續性。

方案規劃繼續在財務規劃中發揮關鍵作用。多年度財政預算連同方案分析成為實現卓越水平的框架，使學院走上可持續發展的道路，以實現其使命和願景。財政預算是以現實狀況為依據，以支持學院的重點策略。財政預算的原則包括有效管理學院的資源和累積盈餘；並對學生、教職員和校園設施進行適當的投資，以提高教學質素，造福學生。

除了多年財務預算外，學院還制定了健全可靠的計劃，有效保障財務可行性及可持續性，包括為學院預留各項儲備作為兩所校園的大型翻新和維修，以及在財政不利的情況下能夠維持數個月的平穩運作和為日後其他發展項目作應急之用。

College of Professional and Continuing Education 專業及持續教育學院

STATEMENT OF COMPREHENSIVE INCOME 全面收益表

for the Year Ended 30 June 2018

截至2018年6月30日止年度

(In thousands of Hong Kong dollars)
(以千港元計)

		2018	2017
Income	收入		
Tuition Fee Income	學費	858,051	735,844
Net Investment Gain	投資淨收益	11,033	10,125
Other Income	其他收入	49,295	40,146
Total Income	總收入	918,379	786,115
Expenditure	開支		
Academic	教學		
- Staff Costs	- 教職員開支及福利	302,969	282,048
- Payment to Agencies	- 給予合作夥伴的教學費用	96,084	99,809
- Other Expenses	- 其他開支	32,493	27,703
		431,546	409,560
Administration and Support Services	管理及教學支援		
- Staff Costs	- 教職員開支及福利	93,231	89,188
- Service Fee	- 服務費	77,516	67,309
- Accommodation and Facilities Management Expenses	- 租金及設施管理開支	123,962	118,033
- Other Expenses	- 其他開支	84,743	80,428
		379,452	354,958
Total Expenditure	總開支	810,998	764,518
Operating Surplus	營運盈餘	107,381	21,597
Contribution to The Hong Kong Polytechnic University	給予理工大學的供款	100,000	100,000
Surplus/(Deficit) and Total Comprehensive Income for the Year	本年度盈餘/(虧損)及總全面收益	<u>7,381</u>	<u>(78,403)</u>

The above Statement of Comprehensive Income is extracted from the audited combined financial statements of Hong Kong Community College and College of Professional and Continuing Education Limited for the year ended 30 June 2018. 以上收益表摘錄自香港專上學院及專業及持續教育學院有限公司的2018年6月30日止年度經核數師審核之財務報表。

College of Professional and Continuing Education 專業及持續教育學院

STATEMENT OF FINANCIAL POSITION 財務狀況表

as at 30 June 2018

2018年6月30日

(In thousands of Hong Kong dollars)
(以千港元計)

		2018	2017
Non-current Asset	非流動資產		
Property, Plant and Equipment	固定資產	59,349	62,642
Current Assets	流動資產		
Funds with The Hong Kong Polytechnic University	應收理工大學的賬項	459,561	415,843
Rental Deposit Paid to The Hong Kong Polytechnic University	給予理工大學的租賃保證金	180,000	180,000
Accounts and Other Receivables	應收賬項	6,823	6,742
Cash on Hand	現金	42	45
		646,426	602,630
Current Liabilities	流動負債		
Accounts Payables and Accruals	應付賬款	45,463	11,874
Student Fees Received in Advance and Caution Money	預收學生的賬款及保證金	34,185	38,325
Deferred Income	遞延收入	10,014	7,556
Provision for Employee Benefits	員工福利撥備	61,987	60,772
		151,649	118,527
Net Current Assets	淨流動資產	494,777	484,103
Net Assets	淨資產	554,126	546,745
Representing:	相當於		
Accumulated Surplus	累積盈餘	554,126	546,745

The above Statement of Financial Position is extracted from the audited combined financial statements of Hong Kong Community College and College of Professional and Continuing Education Limited for the year ended 30 June 2018. 以上財務狀況表摘錄自香港專上學院及專業及持續教育學院有限公司的2018年6月30日止年度經核數師審核之財務報表。

College of Professional and Continuing Education 專業及持續教育學院

INCOME AND EXPENDITURE BY SEGMENT 分部收入及開支

Income and Expenditure by operating segments (including HKCC and SPEED) for the years ended 30 June 2018 and 30 June 2017 are as follows:

截至2018年6月30日及2017年6月30日止年度的分部（包括香港專上學院及專業進修學院）之收入及開支如下：

(In thousands of Hong Kong dollars)

(以千港元計)

		2018		2017	
		HKCC 香港專上學院	SPEED 專業進修學院	HKCC 香港專上學院	SPEED 專業進修學院
Segment Income	分部收入				
Tuition Fee Income	學費	512,019	346,032	385,914	349,930
Net Investment Gain	投資淨收益	5,898	5,135	5,139	4,986
Other Income	其他收入	<u>28,945</u>	<u>20,350</u>	<u>21,242</u>	<u>18,904</u>
		<u>546,862</u>	<u>371,517</u>	<u>412,295</u>	<u>373,820</u>
Segment Expenditure	分部開支				
Academic	教學	243,811	187,735	215,216	194,344
Administration and Support Services	管理及教學支援	<u>227,871</u>	<u>151,581</u>	<u>194,595</u>	<u>160,363</u>
		<u>471,682</u>	<u>339,316</u>	<u>409,811</u>	<u>354,707</u>
Segment Operating Surplus	分部營運盈餘	75,180	32,201	2,484	19,113
Contribution to The Hong Kong Polytechnic University	給予理工大學的供款	<u>65,000</u>	<u>35,000</u>	<u>67,000</u>	<u>33,000</u>
Segment Surplus/ (Deficit) for the Year	本年度分部盈餘 / (虧損)	<u>10,180</u>	<u>(2,799)</u>	<u>(64,516)</u>	<u>(13,887)</u>
Accumulated Surplus	累積盈餘	<u>365,190</u>	<u>188,936</u>	<u>355,010</u>	<u>191,735</u>

The above Income and Expenditure by Segment is extracted from the audited combined financial statements of Hong Kong Community College and College of Professional and Continuing Education Limited for the year ended 30 June 2018.

以上分部收支賬項摘錄自香港專上學院及專業及持續教育學院有限公司的2018年6月30日止年度經核數師審核之財務報表。

LIBRARY STATISTICS 圖書館統計數字

Library Collections	圖書館收藏項目	2017/18	2016/17
Books (titles)	書籍 (種類)		
Printed books	紙本書籍	88,255	84,954
e-books	電子書籍	127,511	109,867
Serials (titles)	期刊 (種類)		
Current printed serials	印刷期刊	99	98
e-journals & e-news	電子期刊及電子新聞	69,123	63,833
Other E-resources (titles)	其他電子資源 (種類)	31,102	30,350
Audio Visual Materials (titles)	視聽資料 (種類)	4,382	3,483
Total Library Holdings (Items)	全館收藏資料總數 (項目)	337,631	311,717
Library Facilities and Equipment	圖書館設施與設備		
Group Study Rooms/ Corners	小組研習室 / 研習角		
No. of Rooms/ Corners	小組研習室 / 研習角數目	41	41
No. of Seats	座位數目	251	251
Study Spaces (including PC stations with/ without seats, folding table seats, casual reading area, E-Resources Centre/ Self-learning Language Centre & outdoor seating)	研習座位 (包括設有座位 / 沒有座位的電腦工作站、可摺式桌椅、休閒閱讀區、電子資源中心、語言自學中心及戶外座位)	635	623
Self-study/ Audio-Visual Carrels	個人研習 / 視聽座位	493	531
Public Computers	公用電腦	299	299