

# HKAGE

The Hong Kong Academy  
for Gifted Education

香港資優教育學苑  
年報

## 2020/2021

ANNUAL REPORT







# HKAGE

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for Gifted Education

香港資優教育學苑

## About The Hong Kong Academy for Gifted Education

關於香港資優教育學苑

The Hong Kong Academy for Gifted Education (HKAGE) came into operation in 2008 and became a subvented non-governmental organisation in 2017. Its Board of Directors is drawn from representative sections of our stakeholders.

The HKAGE aims at serving the education sector in Hong Kong, offering high quality information, support and appropriate learning opportunities to gifted students, their parents, teachers and other stakeholders engaged in gifted education. Most of the HKAGE's programmes are provided free-of-charge.

香港資優教育學苑（學苑）於2008年開始營運，在2017年成為獲資助的非政府機構，董事局由持份者代表組成。

學苑旨在為香港學界服務，積極向資優學生、家長、教師及其他資優教育持份者，提供高水平的資訊、支援和合適的學習機會，其大部分課程及活動均為免費。



# a change for a **NEW** horizon for a **NEW** direction

## VISION

The HKAGE aims to become a regional hub of its kind with an effective framework for strategic planning and delivery of appropriate programmes to encourage and nurture gifted students, and to provide support to their teachers and parents as well as other researchers and related organisations within the Hong Kong Special Administrative Region (HKSAR).

## MISSION

Specifically, the HKAGE's mission is to secure appropriate learning and development opportunities for gifted students, aged 10 to 18, to enable them to realise their potentials in a wide range of learning domains including academic and other areas covering leadership, creativity and interpersonal skills, and to address their social and emotional needs as well as to develop their sense of commitment to the local community.

In addition, the HKAGE is also endeavouring to

- mobilise and steer the interest and effort of parents, teachers, academics as well as business and community leaders with a view to creating and enriching a conducive learning environment for all gifted students;
- facilitate the professional development of teachers in the identification and support of gifted students within the school context;
- develop, through partnership with like-minded organisations both locally and overseas, a knowledge hub for furthering research on gifted education and the exchange of ideas and quality practices.





# 以轉變 拓寬新視野 擴展新方向

## 願景

香港資優教育學苑的目標是成為具備有效策略規劃的資優教育地區樞紐，致力提供合適課程，以鼓勵並培育資優學生，並向香港特別行政區的教師、家長、其他研究人員和資優教育機構提供支援。

## 使命

我們努力確保10至18歲的資優學生獲得合適的學習和發展機會，讓他們在學術及其他學習範疇中發揮潛能，包括領導才能、創造力及人際交往能力，並且照顧他們的社交情緒需要，培養他們對本地社會的承擔感。

此外，我們亦致力：

- 推動並引導家長、教師、學者、商界及社會領袖關心並付出努力，期望為所有資優學生創造充實及有利學習的環境；
- 促進教師在識別及支援校內資優學生方面的專業發展；
- 透過與教育理念相近的本地及海外機構建立夥伴關係，發展成為資優教育的地區樞紐，推動資優教育研究，交流資優教育構想與優良措施。



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\* For the photos taken during the COVID-19 pandemic in this annual report, all those present have strictly followed the prevailing epidemic control measures.

\* 本年報內於2019冠狀病毒病疫情期間拍攝之相片，在場人士均有嚴格遵從當時實行之防疫措施。







# CHAIRPERSON'S FOREWORD

## 主席序言

**Ir Dr LAM Hiu Fung Alan**  
Chairperson, Board of Directors, the HKAGE  
Awardee, Ten Outstanding Young Persons 2015

林曉鋒博士 · 工程師  
香港資優教育學苑董事局主席  
2015香港十大傑出青年



It has been almost two years since I joined the Hong Kong Academy for Gifted Education (HKAGE) in November 2019. Over the past one year or so, we have experienced a long-lasting pandemic, the change of Executive Director of the Academy, and the Academy's organisational restructuring for its long-term development. I am grateful that the Academy's management, colleagues, as well as frontline instructors and collaboration partners, have all held fast to their posts and fulfilled their duties with passion whether they are facing challenges in the macro environment or handling personnel changes and daily affairs within the Academy, so as to nurture our gifted students' diverse talents for a brighter future.

I still remember the sharing between Professor NG Tai Kai, the former Executive Director, and me on the background and development of the HKAGE when I joined the HKAGE as the Chairperson of the Board. At my suggestion, the plan for the establishment of Gifted Education Satellite Centres was drawn up to lay a solid foundation for further expansion of the Academy's services. Later, with the concerted efforts of members of the Board and Dr Jimmy WONG joining the HKAGE as the new Executive Director, the adopted three-year plan was rolled out as scheduled. New initiatives included the establishment of Gifted Education Satellite Centres in three partner schools of similar vision, the Academy's organisational restructuring, and the development of a new gifted education curriculum integrating the educational concept of whole-person development, which have constituted a new chapter in the HKAGE's development.

自2019年11月加入香港資優教育學苑（學苑），至今已踏入第二個年頭，期間經歷漫長的疫情、學苑新舊院長的交替，以及為學苑的長遠發展而進行的內部重組，這些都在短短一年多的時間內進行。無論是回應大環境的衝擊、處理學苑內部的人事變遷，以至執行日常的大小事務，我感恩學苑從管理層到各部門同事，以至前線導師和合作夥伴，他們全都充滿熱誠，謹守崗位，盡心竭力履行職責，努力培育每一位資優學員，讓他們適性揚才，創造未來。

還記得我剛就任董事局主席時，前院長吳大琪教授跟我分享學苑的背景及發展歷史，並細心聆聽我的建議，全力籌劃資優教育衛星中心，為進一步擴展學苑服務打下堅實的基礎。在各董事的同心協力，以及於年初加入學苑的現任院長黃金耀博士的鼎力支持下，學苑終能全面落實既定的三年計劃，包括於三間理念與學苑相近的夥伴學校設立資優教育衛星中心、推展學苑架構重組方案，以及籌劃全新的課程設計，把全人發展的教育理念融入資優教育課程之中，為學苑的發展寫下新的一頁。



**“ Have all held fast to their posts and fulfilled their duties with passion**

**他們全都充滿熱誠，謹守崗位，  
盡心竭力履行職責 ”**

Although the world is still under the influence of the pandemic, the Academy has completed one significant project after another with our colleagues' efforts. For example, eight talks under the 'ASTRI x HKAGE Technovation Talk Series' co-organised with Hong Kong Applied Science and Technology Research Institute and the Jockey Club 'Gifted in Bloom – Harmony in Heart & Mind' Programme (Programme) funded by The Hong Kong Jockey Club Charities Trust were smoothly conducted. To mark the conclusion of the Programme, participating students came together to organise the 'Student Symposium: The Beautiful Hearts and Minds of Gifted Students'. The active participation of our gifted students in the student symposium, showcasing their different talents, has given me complete confidence in the future of Hong Kong.

Despite my relatively short service time with the Academy, I have witnessed in the past year or so the strong support of the Education Bureau for gifted education, the commitment of our colleagues to nurturing young talents in Hong Kong, as well as the unreserved support of various collaboration partners, expert advisors and members of the Board for the development of the HKAGE. With all these, I believe the next generation of Hong Kong will become even more outstanding, and the future of Hong Kong even more promising.

雖然全球至今仍受到疫情影響，但在學苑各部門同事的努力下，我們完成了一個又一個重要的項目，包括與香港應用科技研究院合辦一共八場的「創科講座系列」，以及順利完成由香港賽馬會慈善信託基金捐助的賽馬會「知情達意育優才」計劃，並讓曾經參與該計劃的資優學生組織起來，舉辦「資優生的美麗心思」學生研討會。看到各學員積極參與，發揮所長，讓我對明天的香港充滿信心。

雖然我服務學苑時間尚淺，但在過去一年多，我見證教育局大力支持香港的資優教育發展，學苑同人亦默默耕耘為本港作育英才，不同的合作夥伴、專家顧問、學苑董事局成員都全力支持學苑的工作，我相信，香港的下一代會越來越優秀，香港的未來會越來越美好。

# EXECUTIVE DIRECTOR'S REVIEW 院長報告

Dr WONG Kam Yiu Jimmy  
Executive Director, the HKAGE

黃金耀博士  
香港資優教育學苑院長



2020/21 is a year of change for the Hong Kong Academy for Gifted Education (HKAGE) — a change for a new horizon and a new direction. Under the tremendous impact of the COVID-19 pandemic, I understand that colleagues in the Academy have been making every effort to maintain the services as far as possible for the 7,996 student members. We managed to maintain the total number of enrolment of members in the various programmes at 23,600, sustaining 2.5 programmes per member on average. In early January 2021, when I took office at the Academy, I began to draw up the blueprint of our new curriculum structure for the future development of the Academy based on the pilot programmes of the 'Talent Development Model' envisaged by my predecessor Professor NG Tai Kai. The new learning pathways have been developed to allow our students to have both a broader and a deeper understanding on subject areas that interest them with the aim of developing their talents to expertise levels.

Several new and exciting programmes were introduced this year as we slowly came out of the shadow of pandemic and progressively enlarged the proportion of face-to-face lessons and activities. As the whole world was immersed in the Tokyo Olympics craze this summer, our students were participating in sporting programmes that were held at the HKAGE for the first time. Two new and emerging sports, Finnish Mölkky and Dodgebee which require both physical and collaboration skills, were introduced to our students. We hope this would build up their team spirit while enabling them to enjoy the fun of sports.

We continued to collaborate with our programme partners this year and introduced exciting and ground-breaking courses. A 5-week 'Quantum Computing' programme tailored made for our student

2020/21學年是香港資優教育學苑（學苑）經歷轉變的一年 — 以轉變拓寬新視野、擴展新方向。在新型冠狀病毒病大流行的巨大影響下，我理解學苑的同工一直盡力繼續為 7,996 名學員提供服務。學苑全年成功提供了23,600個學額，讓每名學員可以平均修讀2.5個課程。當我在2021年1月於學苑履新時，旋即以前院長吳大琪教授構思的「人才培育模式」先導課程作為基礎，制訂學苑新課程結構的藍圖。新的學習途徑能有效讓學員更深、更廣地了解自己感興趣的學科領域，讓他們的天賦得以發展，達至專家級水平。

年內新型冠狀病毒病疫情逐漸緩和，學苑亦從網上學習模式漸漸回復至實體課程和活動，當中更推出了多項令人振奮的嶄新課程。今年夏天，正當全球投入東京奧運熱潮時，學苑的學員也參加了學苑首次舉辦的兩項新興運動課程：「芬蘭木棋」和「躲避盤」。這兩項運動均需要運用身體技能和協作技巧。我們希望學員在享受運動樂趣的同時，也能培養團隊精神。

學苑年內繼續與協作夥伴合作，推出新穎而有趣的課程。今年夏天，香港科技大學特意为學員設計了一項為期五週的「量子



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*A change for a new horizon  
and in a new direction*

以轉變拓寬新視野、擴展新方向 ”

members was held at the Hong Kong University of Science and Technology this summer. This new and revolutionary technology programme was the first of its kind in Hong Kong and our students were very fortunate to be the pioneers in receiving formal training in this field. Another group of business-minded students attended an 8-month programme at the Chinese University of Hong Kong on ‘Nurturing Gifted Students to be Entrepreneurs in STEM Industry’. The participants were given the opportunities to meet and learn from business leaders and start-up entrepreneurs as well as to acquire the skills and knowledge on running a business from university academics.

In the 2021/22 school year, our curriculum structure based on the new ‘Talent Development Model’ will move into full swing with new programme divisions catering for the different needs of our students, from enrichment to advanced studies, and eventually paving ways for our students to become experts in their fields of their interests. Of course, we will continue to take care of their well-being and nurture them to be all-rounded eminent talents.

For our work to flourish in the education sector, our close partnerships with schools are important, which is why we signed collaboration agreements with three local secondary schools in January 2021 to become our founding Gifted Education Satellite Centres located in different regions in Hong Kong. These Centres not only provide the campus facilities for organising programmes but also share our vision and experience in gifted education so that we can work together to give the best to HKAGE student members!

計算學」課程。這項全新的革命性科技課程為全港首創，學員能成為首批在該領域接受正規培訓的同學，實在是榮幸之至。另一組對商業營運感興趣的學員，則參加了一項由香港中文大學舉辦，為期八個月的「科技創業家培訓計劃」。參加的學員有機會與商界領袖和初創企業家會面，向他們取經，並從大學學者中獲得經營企業的技能 and 知識。

在2021/22學年，學苑將全面採用新的「人才培育模式」課程結構，各新設的課程部門亦會配合學員不同需求，從增潤到進階學習，到最終為他們開闢各種發展途徑，讓他們有機會在感興趣的領域上鑽研至專家水平。學苑當然還會繼續關注學員的身心成長，培育他們成為發展全面的卓越人才。

要在教育界推展資優教育服務，學苑與學校間的緊密夥伴關係也十分重要，因此，學苑於2021年1月與本港三所中學簽署合作協議，在其校舍內設立首批資優教育衛星中心，把資優教育擴展至香港不同地區。除了提供校園設施及舉辦課程，這些中心和學苑對資優教育抱着相近的願景和經驗，亦有助我們並肩攜手，為學員制定適切的培育方案！



A photograph of a long, arched walkway. The roof is made of a dark metal lattice with oval-shaped openings, allowing sunlight to filter through. The floor is paved with rectangular stone tiles. The walkway leads towards a bright, open area at the far end. The overall atmosphere is serene and architectural.

# MILESTONES

## 重要里程





Legislative Council (LegCo) agreed on partial funding for the EDB to set up the HKAGE	2007	立法會同意撥款資助教育局作為成立學苑的部分開支
The HKAGE's preparatory work completed and service began	2008	學苑前期工作完成，並開始投入服務
Tiered face-to-face and online secondary student programmes commenced	2009	安排分級的面授及網上中學課程
Piloting primary programmes started	2010	開展先導小學課程
The HKAGE met LegCo's three-year performance pledges	2011	學苑實踐了向立法會的三年服務承諾
Research Division established	2012	成立研究部
Affective Education Division established	2015	成立情意教育部
Advanced Learning Experiences Division established	2016	成立進階學習體驗部
The HKAGE became a subvented organisation of the EDB	2017	學苑成為教育局轄下的受資助機構
Received HK\$21 million funding from The Hong Kong Jockey Club Charities Trust on Affective Education under the Jockey Club 'Gifted in Bloom – Harmony in Heart & Mind' Programme		獲香港賽馬會慈善信託基金捐助2,100萬港元推行賽馬會「知情達意育優才」計劃，發展情意教育
Collaboration with local and overseas universities and organisations initiated. A range of programmes rolled out at the North-West New Territories		開始跟本地及海外大學及機構進行協作，並在新界西北提供資優課程
The Talent Development Pilot Scheme commenced in September	2018	9月開展「人才培育先導計劃」
Academic papers by HKAGE staff started to stage at international gifted education conferences	2019	學苑同工開始於國際資優教育會議上發表學術文章
'Talent Development' constituted one of the missions of the HKAGE, followed by the implementation of an organisational restructuring exercise correspondingly	2020	「人才培育」成為學苑使命之一，同時開展相應的組織架構重組工作
Gifted Education Satellite Centres were established to strengthen communication with schools and extended the gifted education services to different districts	2021	設立資優教育衛星中心以加強與學校的交流，並把資優教育服務延伸至不同地區



A child wearing a green shirt, grey pants, and a brown cape stands on a grassy hill, looking up at a night sky filled with stars and a shooting star. The sky is dark blue with many white stars of various sizes. A bright shooting star streaks across the sky from the bottom right towards the top left. The child is standing on a grassy hill that stretches to the horizon. The overall scene is dreamy and inspiring.

# KEY INITIATIVES AND ATTAINMENTS

## 重點工作及成就





## ACADEMICALLY : WHOLE-PERSON DEVELOPMENT PROGRAMMES FOR TAKING ON THE 21<sup>ST</sup> CENTURY CHALLENGES

### 學術方面：迎向21世紀挑戰的全人發展教育

#### Infusing Sportsmanship into GE Programmes to Enhance Whole- person Development

融入體育精神  
促進學員的全人發展

The Academy organised its first-ever sports programmes, Dodgebee and Mölkky, in summer 2021 with affective education elements infused.

The two sports are both newly emerged sports. Dodgebee uses a frisbee to play Dodgeball while Mölkky is a Finnish throwing game that combines Bowling and Dart in scoring. Apart from covering the basic knowledge, techniques and tactics of the two sports, both programmes helped improve communication and problem-solving skills and promote team spirit among the participants. They also provided all-rounded training for mental and physical fitness. Advanced programmes will be provided in the 2021/22 school year to further excel the skills of student members.

學苑於2021年夏季首次舉辦融入情意教育元素的體育課程：「躲避盤」和「芬蘭木棋」。

「躲避盤」是一項用軟飛盤玩躲避球的新興運動，而「芬蘭木棋」則是源自芬蘭的一項結合保齡球和飛鏢計分方法的投擲遊戲。上述運動課程除了涵蓋該兩項新興運動的基本知識、技巧和戰術外，還有助提高參加者的溝通和解難能力，促進團隊精神，同時亦提供了全方位的身心健康訓練。學苑將於2021/22學年提供進階課程，讓學員繼續提升相關技巧。



Mölkky is one of the newly emerged sports programmes introduced by the HKAGE.  
「芬蘭木棋」是學苑推出的其中一項新興運動課程。



## Farming Future – Urban Farming Maker Programme

### 未來農業 — 都市農耕創客課程

This programme combined hands-on workshops, instructional talks, and field visits to explore the development of innovative urban farming technologies both locally and globally. Exploration on how hydroponic farming could contribute to sustainability in food production was carried out and discussion was conducted to address problems caused by industrial agriculture.

Students visited the largest hydroponic farm in Hong Kong. They experienced each step of hydroponics from seeding, harvesting, processing to selling, and examined the importance of long-term development of hydroponics to Hong Kong. Through the hands-on workshops, students collaborated with each other to create a prototype of a hydroponic system with a well-developed water circulation and coding system.

此課程結合工作坊、教學講座和實地考察，探索香港和全球創新都市農業技術的發展。課程中，學員探討了水培農業技術如何促進糧食生產的可持續發展，並討論各種可行方案以解決工業化農業帶來的問題。

學員又參觀了香港最大的水培農場，親身體驗播種、收成、加工到銷售的每個步驟，並了解水培農業在香港長遠發展的重要性。在工作坊上，同學們透過動手實踐，合作創建具有完善水循環和編程系統的水培系統原型。



Students created a prototype of a hydroponic system with a well-developed water circulation and coding system.

同學們透過動手實踐，合作創建具有完善水循環和編程系統的水培系統原型。



Students visited various organisations to understand their daily operations and challenges they were facing. 學員造訪不同組織，了解其日常營運及面對的困難。

### Gifted Entrepreneurs Solving Problems with Innovative Technologies

培育資優企業家 創新科技解難題

Sponsored by the Gifted Education Fund of the Education Bureau (EDB), the HKAGE and the Department of Decision Science and Managerial Economics of the Chinese University of Hong Kong co-organised the 'Nurturing Gifted Students to be Entrepreneurs in STEM Industry' programme. The programme aimed to enhance gifted students' understanding of the applications of artificial intelligence (AI) technology in business, and to cultivate positive business values and attitudes among students, facilitating them to acknowledge the social responsibility of young entrepreneurs. The programme covered fundamental business skills and AI knowledge, an AI coding programme for data analysis, and the writing up of a proposal to solve a problem challenging the operation of a social enterprise. Apart from attending classes at the university, students were arranged to visit science and technology companies and geospatial laboratories to learn about technology applications, and to visit non-profit organisations to understand their daily operations and challenges they were facing. Students integrated what they had learnt in the programme, and finally submitted a proposal to solve business problems with innovative technologies.

學苑聯同香港中文大學決策科學與企業經濟學系成功獲教育局資優教育基金資助，推展「資優生科技創業家培訓計劃」。該項計劃旨在讓資優學生認識如何在商業上應用人工智能科技，並培養正面的商業價值觀與態度，讓學員明白年青企業家的社會責任。培訓計劃內容包括基本商業技巧及人工智能知識、人工智能編程及數據分析，以及撰寫計劃書，解決社企營運時遇上的問題。除了在大學上課外，學員更獲安排參觀科創公司及地理空間實驗室，認識科技的應用；造訪非牟利組織，了解其日常營運及面對的困難。學員綜合課程的所見所聞，最後提交如何利用創新科技解決營商問題的建議書。



## Quantum Computing and Quantum Mechanics: The Next Evolution

### 量子計算學及量子力學：下一波進化

Quantum mechanics is a fundamental theory in physics that provides a description of the physical properties of nature at the scale of atoms and subatomic particles. Nowadays the concepts and techniques of quantum mechanics are essential in many areas of science and engineering. These two programmes introduced the basic features of quantum mechanics and basic language in quantum circuits, covering the experimental basis of quantum physics in realising quantum computation and circuits.

量子力學是物理學中描述自然界微觀物質（原子和亞原子粒子）物理特性的一項基本理論。今時今日，量子力學的概念和技術在許多科學和工程領域都是不可少的知識。這兩項體驗課程介紹了量子力學的基本特徵，以及量子電路使用的基本語言，涵蓋量子物理學在實現量子計算和電路方面的實驗基礎。



Student members experienced the power of quantum computer in a lab tour.  
學員參觀實驗室時親身體驗量子計算機的功效。



A series of Technovation Talks was co-organised by the HKAGE and ASTRI.  
學苑和應科院合作舉辦創科講座系列。

## STEM Talent Development

### STEM人才培育

The HKAGE collaborated with Hong Kong Applied Science and Technology Research Institute (ASTRI) to launch a series of Technovation Talks. The talk series aimed to advance STEM education in Hong Kong through igniting the passion of young learners and enhancing their knowledge and exposure through talks on the five core application areas of ASTRI's applied research, i.e. Smart City, Financial Technologies, Intelligent Manufacturing, Digital Health, and Application Specific Integrated Circuits.

Through attending the talks, students could not only gain knowledge of new technologies, but also interact with frontline R&D researchers and understand the career and life journey of science and technology researchers. Overall, students found the Technovation Talks interesting as the knowledge taught was not covered in their schools whereas the down-to-earth technologies introduced were close to their daily life.

學苑和香港應用科技研究院（應科院）合作舉辦創科講座系列，通過探討應科院應用技術研發的五項重點範圍，即智慧城市、金融科技、智能製造、數碼健康科技和專用集成電路，燃點學員的學習熱誠，提升他們在有關領域的知識和拓寬他們的視野，期望進一步推動香港的STEM教育。

參加講座的學員不僅可以認識新技術，還可以與主講嘉賓互動，了解成為科研人員的職涯和人生歷程。總的來說，學員認為創科講座系列趣味盎然，不但可以學到在學校接觸不到的課題，他們發現講座介紹的科技較為實用，且與日常生活息息相關。



## Equipping Future Leaders with Distinct Qualities

### 為未來領袖作好裝備

The HKAGE organised for the first time the 'Writing Course on Current Affairs Commentary' and the 'Outstanding Student Leadership Training Programme' to nurture future leaders. In the writing course, professional commentators and writing instructors introduced the techniques and skills in writing commentary articles and shared their experience as a commentator. Student articles with outstanding quality were submitted to the local press for publication.

The leadership training programme catered for the developmental needs of gifted student leaders by enhancing students' leadership qualities, communication skills, project management skills, etc. Prestigious dignitaries were invited to the 'Celebrities Sharing Workshops' to share their vision of Hong Kong's future development. Students learnt about the distinct qualities, charisma and visions of a leader.

學苑首次舉辦「時事評論寫作培訓計劃」及「卓越學生領袖培訓課程」，培育香港未來領袖人才。「時事評論寫作培訓計劃」邀請專業時事評論員和寫作導師講解分析時事的方法，教授寫作評論文章的技巧，並分享作為時事評論員的心得。學苑又收集學員優秀的時事評論文章向本地媒體投稿。

「卓越學生領袖培訓課程」照顧資優學生領袖發展的需要，提升他們的領導才能、溝通技巧，以及項目管理能力等。課程加入「名人全接觸」分享會，邀請社會知名人士講述對香港未來發展的願景，讓學員從中領會領袖具備的特質、風範及視野。



The 'Writing Course on Current Affairs Commentary' and the 'Outstanding Student Leadership Training Programme' were well-received by student members.

「時事評論寫作培訓計劃」和「卓越學生領袖培訓課程」深受學員歡迎。



'Student Symposium: The Beautiful Hearts and Minds of Gifted Students' was the first large scale event organised by student members.

「資優生的美麗心思」學生研討會是首個由學員籌劃的大型活動。

## The Beautiful Hearts and Minds of Gifted Students Revealed

### 資優生的美麗心思得到展現

The Student Symposium was a finale of the Jockey Club 'Gifted in Bloom – Harmony in Hearts & Minds' Programme. It not only provided students with a valuable opportunity to reflect on their learning process but also allowed them to share the joys and gains along the learning journey. Besides, students were the leading party that planned and organised this public event on the grand platform to showcase their achievements and uniqueness.

More than 30 gifted students shared with the participants, via posters, presentations and interactive dialogues, how their giftedness was discovered, their inner thoughts and feelings, and their learning experience. It provided our honourable guests and public audience with a golden opportunity to understand gifted children better.

The Symposium was led and organised totally by student members. The Academy only provided training courses on the required skill sets, such as presentation and event management skills, to equip these students with the essential expertise. Under the guidance and facilitation of the instructors, the creativity of these students was fully unearthed and their roles and duties were well fulfilled in the event with good team spirit.

「資優生的美麗心思」學生研討會是賽馬會「知情達意育優才」計劃的壓軸活動，此活動不單為學員提供一個寶貴的機會，讓他們反思整個學習旅程，同時亦讓他們分享學習旅程的喜悅和成果。此外，學員在策劃和籌辦活動上扮演重要角色，透過公眾活動的平台展現出資優學生的傑出成就和獨有光芒！

三十多名資優學生透過海報、簡報、演說等互動形式，娓娓道出其天賦如何被發現、埋藏心底的說話和感受，以及學習歷程的體會，讓嘉賓和觀眾對資優學生有更深入的了解。

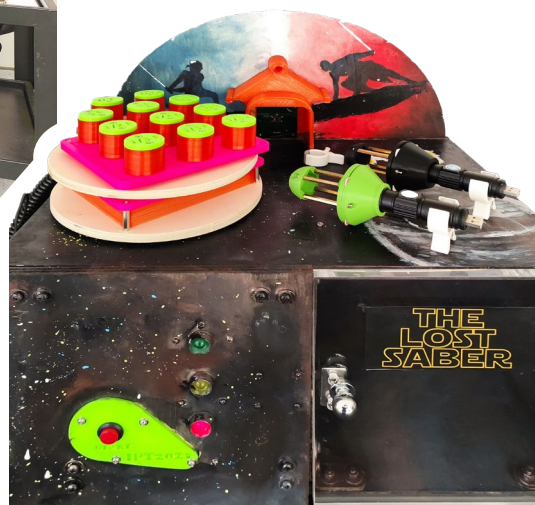
是次研討會完全由學員主導策劃和籌備。學員透過學苑開辦的課程，例如演說和活動籌備課程，接受專門的培訓，並在導師指導和協助下，在籌辦研討會的過程中各司其職，充分發揮創意和團隊精神。





Due to the pandemic, the HKAGE Team attended the online presentation of the 'Safe Cracking' International Physics Tournament 2021.

疫情下，學員在「破解保險箱」2021國際物理虛擬錦標賽中進行線上講解。



## HKAGE Gifted Students Shone Overseas 學員揚威海外

Five student members teamed up and represented the HKAGE to join the 'Safe-Cracking' Virtual International Physics Tournament 2021 hosted by Davidson Institute in Israel. Participating teams of this tournament had to apply one to two physics principles to create a robust safe that could not be broken into. Meanwhile, the teams would have to crack other teams' safes.

Our student members had begun to work on their design under the supervision of instructors from the Hong Kong Baptist University since September 2020. It took them six months to finish their product – The Lost Saber, with two physics puzzles. Puzzle 1 was about electric circuits. The safecrackers had to complete a capacitor network to harness maximum energy storage. Puzzle 2 was about optics. The safecrackers needed to produce pink light by mixing colours from two rainbows generated by two torches. The HKAGE team was awarded the Overall Second Runner-up, First Place in the 'Judges' Pick' prize, and the 'Public's Most Favourite Safe' with their innovative design and vivid presentation. Our gifted students' exceptional ability to apply the theories, their craftsmanship, and problem-solving skills were fully demonstrated.

五名學員代表學苑參加由以色列戴維森研究所主辦的「破解保險箱」2021國際物理虛擬錦標賽。參賽隊伍須運用一至兩項物理學原理設計一個不易被破解的保險箱，並嘗試破解對手保險箱之物理學原理。

學員由2020年9月起接受由學苑委託的香港浸會大學物理系導師的指導，經過六個月時間設計及製作「The Lost Saber」，參賽作品藏有兩道物理學謎題。謎題（一）與電路有關：破解者需要恰當安裝電路令電容器網絡儲存最高的能量；謎題（二）與光學有關：破解者需要混合兩個電筒產生的彩虹顏色光束，調較出粉紅色光束，以破解保險箱的密碼。憑嶄新的設計及生動活潑的口頭匯報，學員獲頒綜合第三名、「評判之選」獎第一名及獲選為「公眾最喜愛的保險箱」，足見參賽學員能靈活運用理論、動手製作，以及創意解難的能力。



## ACADEMY DEVELOPMENT 學苑發展

### Enlarging Talent Pool by Broadening Admission Channel

#### 拓寬招生渠道以擴充人才庫

To broaden the student member admission channel to take in students with different types of intelligence, the Academy collaborated with the Gifted Education Foundation to admit 20 'Star Bright' Scholarship Scheme winners to the HKAGE via our existing 'Nurturing the Gifted Scheme' in the 2020/21 school year. A special orientation was held in July 2021 where the Executive Director of the HKAGE and representatives of the Gifted Education Foundation welcomed the 20 newcomers. Several of them were invited to perform in their talented areas, e.g. Chinese dulcimer, dual Latin dance, Chinese martial arts, etc.

為了進一步拓寬學員的取錄渠道，匯聚多元智能的學生，學苑與資優教育基金合作，於2020/21學年通過現有的「尖子培育計劃」，取錄20名「閃耀之星」才華拓展獎學金計劃的獲獎同學成為學員。學苑更於2021年7月舉行了一場別開生面的迎新活動，學苑院長及資優教育基金代表歡迎20位新學員加入學苑這個大家庭，部分學員更獲邀即場進行才藝表演，包括揚琴、雙人拉丁舞及中國武術等。



Twenty new members were welcomed in the orientation day.  
20名新學員出席迎新活動。



## Strengthening Regional Network by Setting up Gifted Education Satellite Centres

### 設立資優教育衛星中心以強化地區網絡

Three Gifted Education Satellite Centres (Satellite Centres) were set up at three partner schools in January 2021, marking a milestone for the HKAGE's advocacy for gifted education to a broader regional level.

The launch of these Satellite Centres, one of the Academy's major strategies in 2021, was to strengthen the collaboration with schools with the similar vision in gifted education and to extend the coverage of gifted education services to different regions in the territory.

The first batch of schools pioneering this project are located in different districts, namely Evangel College at Tseung Kwan O, Hong Kong Baptist University Affiliated School Wong Kam Fai Secondary and Primary School at Shatin, and SKH Bishop Baker Secondary School at Yuen Long. Leveraging on their location-specific advantages, resources, facilities and expertise, the merit of gifted education can be further promoted while their school-based gifted education programmes are enhanced. Numerous student programmes, teacher professional development programmes and parent talks have been organised in these Satellite Centres since their inception.

學苑與三間夥伴學校協作設立的資優教育衛星中心（衛星中心）已於2021年1月正式投入服務，標誌著資優教育在地區層面發展的新里程。

作為學苑2021年的一項重點發展策略，成立衛星中心有助學苑與信念相近的學校加強合作，並把資優教育服務延伸至不同地區。

首批來自不同地區的先導學校，分別是將軍澳區的播道書院、沙田區的香港浸會大學附屬學校王錦輝中小學，以及元朗區的聖公會白約翰會督中學。各校因應本身的地理優勢、所能提供的資源、設備和專長，同心推廣資優教育，完善各自的校本資優教育課程。自設立衛星中心以來，各衛星中心舉辦多個學生課程、教師專業發展課程及家長講座。



The Signing Ceremony was conducted for the launch of Satellite Centres at three partner schools in January 2021.

學苑於2021年1月與三間夥伴學校舉行簽約儀式，宣佈設立衛星中心。



The HKAGE paid school visits to over 10 primary and secondary schools.  
學苑走訪了超過 10 所中小學。

## Enhancing Communication with Schools 加強與學校溝通

In order to understand the needs of schools for improving our provision of service to prospective student members and to facilitate closer partnership with schools and teachers, the HKAGE conducted a series of school visits to over 10 primary and secondary schools. Led by the Executive Director, the HKAGE team introduced to schools the provision of the Academy with special emphasis on the new 'Talent Development Model' for programme development. Schools were keen to provide constructive feedback on various issues, such as the annual school nomination exercise. The latest views and experiences of gifted education were also exchanged during the visits, and possible future collaboration opportunities were further explored.

為了解學校的需要，提升學苑為準學員所提供服務的質素，以及促進學苑與學校和教師之間的合作，學苑走訪了超過10所中小學。在院長的帶領下，學苑團隊向各校介紹學苑的資優教育服務，並重點介紹在課程發展方面所採用的嶄新「人才培育模式」。各學校紛紛就不同議題向學苑提供具建設性的反饋，例如對年度學校提名計劃提出意見。探訪期間各方就資優教育的最新觀點和經驗進行了交流，亦探討了未來合作的可行性。

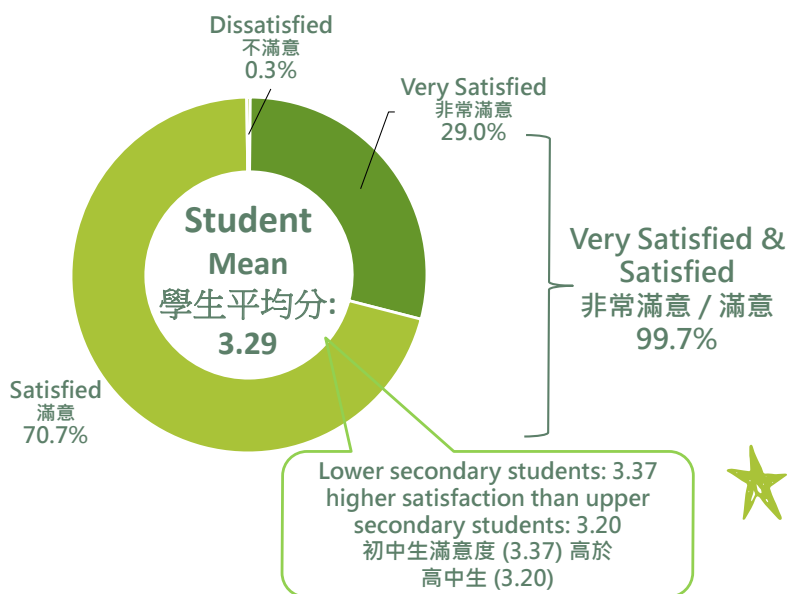


## Survey Findings Outline Provision Structure

### 調研結果為課程構建帶來指引

To understand students' views and expectations on the Academy's provision, the Research Division commissioned an independent service provider to administer a survey in August 2020. Of the 355 replies from our secondary student members (response rate: 60%), nearly all (99.7%) were satisfied with our programmes and services, claiming that 'Broadening horizon' was the most important benefit they obtained from the programmes (mean score: 3.40 out of a maximum of 4). This was followed by 'Deepening interest in a particular subject or domain' (mean score: 3.26) and 'Enhancing knowledge of a particular subject or domain' (mean score: 3.25). It was also noted that 41.4% of the student members regarded the Academy as a serious academic institution. With these exciting findings, we shall endeavour to further structure our provisions with a view to enhancing our students' development through the various advanced learning experiences and individualised learning opportunities.

為了解學員對學苑課程服務的意見和期望，學苑研究部委託獨立第三方機構於2020年8月進行調查。在中學學員交回的355份回覆中（回應率為60%），幾乎所有學員（99.7%）都對學苑課程和服務感到滿意，他們表示課程中最重要的得益是「拓寬視野」（以4分為滿分計，平均得分3.40），其次是「加深對特定學科或領域的興趣」（平均得分3.26）和「增強對特定學科或領域的知識」（平均得分3.25）；另外，41.4%的學員認為學苑是一個嚴謹的學術機構。基於這些令人興奮的調查結果，學苑將進一步建構課程框架，以多元的進階學習體驗課程和個人化學習機會促進學員的發展。



Survey findings showed a high overall satisfaction with the HKAGE's courses and services.

調查結果顯示學員對學苑課程及服務的整體滿意度高。



EDTV was launched.  
「EDTV」誕生了。

## Promoting Merit of Gifted Education by Launching an Info-video Platform 推出資訊節目平台推廣資優教育

Promoting the value and importance of gifted education to stakeholders as well as the general public has always been the core business of the HKAGE as a key opinion leader in the field of gifted education. The upsurge of public awareness on the virtues of gifted education would benefit not only gifted students but also the whole society as well.

An info-video channel titled EDTV was launched on the HKAGE website and its YouTube platform. The title EDTV consists of the words 'Education' and 'TV'. It is all about gifted education, covering the merits and rationales of the HKAGE's provision, its latest development and works, achievements of gifted students, and pragmatic information such as parenting tips, ideas of teaching the gifted, etc.

The first programme series on EDTV is called 'All About Gifted' and is hosted by the Executive Director of the HKAGE. The first episode featuring the psychologist of the Academy on tips for relieving examination pressure was aired in June 2021. The channel content will keep pace with the times and be constantly updated.

學苑作為資優教育界的主要意見領袖之一，一直致力向公眾及持份者推廣資優教育的價值和重要性，藉以提升公眾對資優教育的認識，讓資優學生以至整體社會獲益。

為此，學苑在官方網站及YouTube平台上推出名為「EDTV」的資訊頻道，「EDTV」的名稱由「Education教育」及「TV電視」組成，意味着整個頻道的資訊短片皆以資優教育為主，包括學苑的服務理念、最新發展及工作、資優學生的成就，以至實用的親子貼士和教學點子等。

「EDTV」首個視頻節目《明資顧問》由學苑院長主持，節目於2021年6月開始播放，首集節目邀請了臨床心理學家介紹考試的減壓方法。視頻內容會與時並進，不斷更新。



# SUSTAINABLE DEVELOPMENT

## 可持續發展

### STRIVING TOWARDS A MORE SOCIALLY INCLUSIVE AND SUSTAINABLE CITY THROUGH GIFTED EDUCATION

#### 藉資優教育創建更具包容性的社會和可持續發展城市

The HKAGE continues advocating the importance of social inclusion to our students through programmes that highlight related issues such as the Glocal Club, a new community-based programme that allows students to look at global and local issues from different perspectives, express their personal point of views through discussions and propose possible solutions to social problems.

學苑關注可持續發展的議題，透過開辦相關課程，向學員宣揚社會共融的重要性。其中包括以社區為本的新課程「大世界同盟」，讓學員從不同角度檢視全球及本地課題，透過討論和專題研習，表達個人觀點；提出專題項目建議，嘗試解決不同人士面對的社會問題。

This year we have admitted a group of gifted primary school students as our members through the 'Star Bright' Scholarship Scheme organised by the Gifted Education Foundation. These 25 top winners were selected from 1,000 students of 500 primary schools. These students possess great potentials in various areas from sports to performing arts as well as in traditional academic subjects. It is hoped that we can help develop the talents of these shining stars through our gifted programmes and services.

年內，學苑透過資優教育基金主辦的「閃耀之星」才華拓展獎學金計劃取錄了一批小學學員。25名在計劃中獲獎的尖子，是從1,000名來自500所小學的參賽者中甄選出來。這些學童具備優秀潛質，他們的潛能涵括體藝以至傳統學術科目等領域，學苑希望透過資優課程和服務，幫助這些「閃耀之星」展現他們獨特的天賦。



The HKAGE has also been invited to be a guide-dog friendly organisation, making our campus accessible to guide-dogs and their owners. We are also helping the Hong Kong Seeing Eye Dogs Services in raising funds for their services to the visually impaired.

此外，學苑又獲邀成為導盲犬友善機構，讓視障人士及其導盲犬進入學苑範圍。學苑亦為香港導盲犬服務中心籌款，支持該中心為視障人士提供需要的服務，建設傷健共融的校園。

This year we have designed a lot of programmes and activities relating to sustainability including the very popular 'Urban Farming Maker Programme', 'Trash to Treasure: Sustainable Development Handcraft Workshop' for parents and a teacher seminar on 'Sustainability in STEM Curriculum Design and Life Education'. In many of our research and invention workshops, we often encourage our students to solve problems related to sustainability. Eventually, students at a young age are already aware of the environmental problems they are facing, and their creative ideas can help make our world a better and safer place to live in.

年內學苑設計了很多有關可持續發展的課程和活動，包括非常受歡迎的「都市農耕系統創客」、為家長而設的「廢物升級再造：可持續發展教育及手作藝術工作坊」，以及「可持續發展與STEM課程設計及生命教育」教師研討會。在學苑提供的眾多研究和發明工作坊中，導師經常鼓勵學員解決與可持續發展有關的議題。通過這種方式，學生自小就意識到環境問題的挑戰，透過發揮創意令世界變得更美好，成為更安全宜居的樂土。



# CORPORATE GOVERNANCE

## 機構管治

### Governance Structure

#### 管治架構

In 2020/21, the Board of Directors (Board) consisted of 12 members, who were nominated by the Permanent Secretary for Education for appointment at the general meeting. The Board is the highest governing body, overseeing the HKAGE's strategic development and ensuring its operations in compliance with statutory requirements.

Under the Board, there are 4 functional committees, namely the Finance and General Affairs Committee, the Academic Programme Development Committee, the Affective Education Committee and the Research Committee.

During 2020/21, 3 cycles of meetings of the Board and all committees were held. The attendance rates for the 3 Board Meetings were 75%, 92% and 92% respectively. No Director received any remuneration.

The most up-to-date Corporate Governance Framework as of 31 August 2021 is in **Appendix 1**.

於2020/21年度，董事局有12名成員，由教育局常任秘書長提名，成員大會任命。董事局是最高管理機構，負責監督學苑的策略發展，並確保其運作符合法定要求。

董事局之下設有4個職能委員會，分別為財務及常務委員會、學術課程發展委員會、情意教育委員會及研究委員會，負責監督學苑的營運事宜並提出建議。

2020/21年間，董事局及各委員會舉行了3輪會議。3次董事局會議的出席率分別為75%、92%和92%。各董事概無收取任何酬金。

學苑截至2021年8月31日的最新管治架構圖見**附錄一**。





## Risk Management 風險管理

The HKAGE regularly reviews and updates its governance documents such as policies and procedures. In 2020/21, governance documents concerning human resources, including the section related to recruitment and internal deployment in the Corporate Governance Manual and Inclement Weather Arrangement, were revised; and the practices on arrangement during the pandemic were established following guidelines from the EDB.

學苑定期審核並更新各項政策和程序等管治文件。在2020/21年度，學苑修訂了有關人力資源的管治文件，包括《機構管治手冊》中有關招聘和內部調配的部分及《惡劣天氣下的安排》，並按教育局的指引制訂了疫情期間各項相關安排的做法。

## Pay Structure and Benefits Review 薪酬結構和福利檢討

To maintain market competitiveness in retaining talents, the HKAGE conducted an annual salary review of its staff, with reference to the market pay trend reports, the HKAGE's financial status and internal factors. The total remuneration of the top three tiers of management amounted to around HK\$ 8.73 million in 2020/21.

為了保持學苑在人力市場上的競爭力，學苑參考市場薪酬趨勢報告、機構的財務狀況及內部因素，進行了年度薪酬檢討。此外，最高三層管理人員在2020/21年度的薪酬合共約八百七十三萬港元。





# FINANCIAL HIGHLIGHTS

## 財務摘要

In 2020/21, subventions from the Government of the HKSAR, donations from Sir Joseph Hotung and The Hong Kong Jockey Club Charities Trust, and operating income were the major sources of income of the HKAGE to support its operations for carrying out its principal activities, as well as the further development of the HKAGE.

The total revenue for the year ended 31 August 2021 was at HK\$48,770,031 (for the year ended 31 August 2020: HK\$42,855,019), in which HK\$41,903,379 and HK\$6,431,905 represent annual subventions from the Government of the HKSAR and donations from the Hong Kong Jockey Club Charities Trust respectively.

The employee benefit expense totalled HK\$32,341,509 (for the year ended 31 August 2020: HK\$31,887,757), accounting for 65% (for the year ended 31 August 2020: 73%) of the HKAGE's total expenditure for the year ended 31 August 2021.

在2020/21年度，學苑的收入主要來自香港特別行政區政府資助、何東爵士及香港賽馬會慈善信託基金的捐款，以及營運收入，以支持學苑的主要業務運作及持續發展。

截至2021年8月31日止，學苑的年度的總收入為48,770,031港元（截至2020年8月31日止為42,855,019港元），其中41,903,379港元為香港特別行政區政府的年度資助款項及6,431,905 港元為香港賽馬會慈善信託基金的捐款。

截至2021年8月31日止，年度的僱員福利開支為32,341,509港元（截至2020年8月31日止為31,887,757港元），佔學苑總開支約65%（截至2020年8月31日止為73%）。

### Reserve 儲備

According to the Service Agreement dated 14 July 2017, the HKAGE is allowed to keep a reserve at a level capped at 25% of the actual spending by the HKAGE from subventions from the Government of the HKSAR. As at 31 August 2021, the accumulated unused reserve is HK\$10,208,341.

根據2017年7月14日簽訂的服務協議，學苑獲准保留以本年度政府資助實際開支的25%為上限作為儲備。於2021年8月31日，累計未動用的儲備為10,208,341港元。







# APPENDIX 1

## 附錄一

### CORPORATE GOVERNANCE FRAMEWORK (1 SEPTEMBER 2020 – 31 AUGUST 2021)

#### 管治架構圖 (2020年9月1日至2021年8月31日)





## Board of Directors

### 董事局

- |   |   |    |  |
|---|---|----|--|
| 1 | Ir Dr LAM Hiu Fung Alan (Chairperson)<br>林曉鋒博士 · 工程師 (主席) | 7  | Ms LAU Wai Yee Alice<br>劉偉誼女士              |
| 2 | Ms CHAU Suet Fung Dilys<br>周雪鳳女士                          | 8  | Mr LEUNG Shiu Keung<br>梁兆強先生               |
| 3 | Dr CHEUNG Wah Keung Jacky<br>張華強博士                        | 9  | Ms LI Mei Sheung Michelle, JP<br>李美嫦女士, JP |
| 4 | Dr CHU Kai Wing<br>朱啟榮博士                                  | 10 | Dr YEUNG Chung Him Jason<br>楊宗謙醫生          |
| 5 | Prof FUNG Ka Yiu Michael<br>馮嘉耀教授                         | 11 | Dr YIP Chi Sio<br>葉志兆博士                    |
| 6 | Mrs HONG CHAN Tsui Wah, BBS<br>康陳翠華女士, BBS                | 12 | Mr YUEN Tat Man Sidney<br>袁達文先生            |



## Finance and General Affairs Committee

### 財務及常務委員會

Ms CHAU Suet Fung Dilys (Chairperson)  
周雪鳳女士（主席）

Dr CHEUNG Wah Keung Jacky  
張華強博士

Ir Dr LAM Hiu Fung Alan  
林曉鋒博士 · 工程師

Mr WONG Hin Wing Simon  
黃顯榮先生

Mr YUEN Tat Man Sidney  
袁達文先生

Principal Education Officer (Curriculum Development) 2, EDB  
教育局首席教育主任（課程發展）2

Chief Treasury Accountant (Finance), EDB  
教育局總庫務會計師（財政）

## Academic Programme Development Committee

### 學術課程發展委員會

Dr CHU Kai Wing (Chairperson)  
朱啟榮博士（主席）

Dr CHEUNG Wah Keung Jacky  
張華強博士

Prof FUNG Ka Yiu Michael  
馮嘉耀教授

Ms LEUNG Yuk Wah  
梁玉華女士

Ms LOK Mei Kwan Tracy  
駱美君女士

Dr YEUNG Chung Him Jason  
楊宗謙醫生

Deputy Secretary (Education) 5, EDB  
教育局副秘書長（五）

## Affective Education Committee

### 情意教育委員會

Mr LEUNG Shiu Keung (Chairperson)  
梁兆強先生（主席）

Dr CHU Kai Wing  
朱啟榮博士

Ms LAU Wai Yee Alice  
劉偉誼女士

Mr WONG Chi Wah Daniel  
黃智華先生

Dr YIP Chi Sio  
葉志兆博士

Chief Curriculum Development Officer  
(Gifted Education), EDB  
教育局總課程發展主任（資優教育）

Senior Specialist (Educational Psychology  
Service), EDB  
教育局高級專責教育主任（教育心理服務）

## Research Committee

### 研究委員會

Prof FUNG Ka Yiu Michael (Chairperson)  
馮嘉耀教授（主席）

Dr HUI Na Na Anna  
許娜娜博士

Mr LEUNG Shiu Keung  
梁兆強先生

Dr YIP Chi Sio  
葉志兆博士

Principal Assistant Secretary  
(Curriculum Development), EDB  
教育局首席助理秘書長（課程發展）

## Auditors

### 核數師

Patrick Wong C.P.A Limited  
黃龍德會計師事務所有限公司

## Company Secretary Committee

### 公司秘書

WLLK Secretaries Limited  
誠信（香港）秘書有限公司



# APPENDIX 2

## 附錄二

SUMMARY OF  
FINANCIAL RESULTS  
財務業績摘要

**THE HONG KONG ACADEMY FOR GIFTED EDUCATION LIMITED**

香港資優教育學苑有限公司

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2021

**黃龍德會計師事務所有限公司**

香港執業會計師、英國特許會計師

**PATRICK WONG C.P.A. LIMITED**

*Certified Public Accountants (Practising), Hong Kong Chartered Accountants*



黃龍德會計師





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Statement of Profit or Loss	5
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Statement of Cash Flows	9
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(All amounts in Hong Kong Dollars unless otherwise stated)

**THE HONG KONG ACADEMY FOR GIFTED EDUCATION LIMITED**  
**香港資優教育學苑有限公司**  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

**DIRECTORS' REPORT**

The directors have pleasure in submitting their annual report together with the audited financial statements of The Hong Kong Academy for Gifted Education Limited (the "Academy") for the year ended 31 August 2021.

**PRINCIPAL ACTIVITIES**

The principal activities of the Academy are to explore and develop the potential of students with exceptional talent and to promote the concepts and practices of gifted education within the broad framework of the Government of the Hong Kong Special Administrative Region's ("HKSAR") gifted education policy.

**RESULTS**

The financial performance of the Academy for the year ended 31 August 2021 and its financial position at that date are set out in the financial statements on pages 5 to 26.

**DIRECTORS**

The directors of the Academy during the financial year were:-

Chan Tsui Wah  
Chau Suet Fung Dilys  
Cheung Wah Keung  
Chu Kai Wing  
Fung Ka Yiu  
Lam Hiu Fung  
Lau Wai Yee Alice  
Leung Shiu Keung  
Li Mei Sheung Michelle  
Yeung Chung Him  
Yip Chi Sio  
Yuen Tat Man Sidney

All directors retire in accordance with Article 25 of the Academy's Articles of Association but, being eligible, offer themselves for re-appointment as determined at the Annual General Meeting.

The Academy received no notice in writing from resigned directors specifying that their resignation was due to reason relating to the affairs of the Academy.

**PERMITTED INDEMNITY PROVISION**

A permitted indemnity provision (as defined in section 469 of the Hong Kong Companies Ordinance) for the benefit of the directors of the Academy is currently in force and was in force throughout the year.

**DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENT OR CONTRACTS OF SIGNIFICANCE**

No transactions, arrangement and contracts of significance to which the Academy was a party and in which a director of the Academy had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.



**THE HONG KONG ACADEMY FOR GIFTED EDUCATION LIMITED**

香港資優教育學苑有限公司

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

DIRECTORS' REPORT  
(CONTINUED)

**MANAGEMENT CONTRACTS**

No contracts concerning the management and administration of the whole or any substantial part of the activities of the Academy were entered into or existed during the year.

**BUSINESS REVIEW**

The Hong Kong Academy for Gifted Education Limited was set up on 12 March 2007 as a company limited by guarantee with no share capital, and it has been registered as a charitable institution under section 88 of the Inland Revenue Ordinance in Hong Kong on 20 July 2007. Moreover, it is also a registered school under the Education Ordinances (Others) starting 23 October 2017.

From September 2017 onwards, the Academy has become a subvented organisation of the Education Bureau. Apart from this, the Academy received a one-off funding of HK\$21 million from The Hong Kong Jockey Club Charities Trust from December 2017 for running a three-year and nine-month affective education programme (Jockey Club "Gifted in Bloom – Harmony in Heart & Mind" Programme) to cater for the affective needs of gifted students, and to develop a comprehensive framework of affective education training programmes for parents and educators. This project was successfully concluded by the end of August 2021.

The Academy offers unique enrichment programmes for the whole person development of gifted students. Its mission is to secure appropriate learning and development opportunities for local gifted students aged 10 to 18 years to enable them to realise their potential in an extensive range of learning domains, including academic and non-academic areas, and to cater for their social and emotional needs as well as to foster their sense of commitment to the local community. Most of its programmes are provided free-of-charge.

Apart from services to students, the Academy has also been providing professional development programmes and outreach services for teachers and education professionals in schools and tertiary institutions. At present, the Academy is striving for cross-institutional collaboration in the gifted education landscape in both Hong Kong and overseas to embark on innovative programmes in STEM areas to enable its gifted student members to cope with future challenges.

**AUDITOR**

The auditor, Patrick Wong C.P.A. Limited, Chartered Accountants, Certified Public Accountants (Practising), who retire at the Annual General Meeting and, being eligible, offer themselves for re-appointment.

FOR AND ON BEHALF OF THE BOARD



Lam Hiu Fung  
Chairman

Hong Kong, 2 December 2021

## 黃龍德會計師事務所有限公司 3

香港執業會計師、英國特許會計師

## PATRICK WONG C.P.A. LIMITED

Certified Public Accountants (Practising), Hong Kong Chartered Accountants

香港中環德輔道中141號中保集團大廈11字樓1101室  
1101, 11/F, China Insurance Group Building, 141 Des Voeux Road Central, Hong Kong

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電郵 E-mail : enquiries@pwcpc.com.hk

網址 Website : http://www.pwcpc.com.hk



黃龍德會計師

## 董事 Directors

黃龍德執業資深會計師

銅紫荊星章、太平紳士

劉旭明執業資深會計師

黃俊碩執業資深會計師

曾卓鋒執業資深會計師

PATRICK WONG, PhD, BBS, JP

FCPA(Practising), FCA, FCCA, FAIA, MSCA, FCG, FCS, CGP, CTA(HK), FTIHK, FHKIoD

LAU YUK MING, HAROLD

FCPA(Practising), MSCA

WONG CHUN SEK, EDMUND

FCPA(Practising), ACA, FCCA, FCG, FCS, CGP, MSCA, FTIHK, BComm(Hons), MSc, MPA, MCG, MBA

TSANG CHEUK FUNG, ANDY

FCPA(Practising), ACA, MSCA, BBA(Hons), BEng(Hons)

電話 Tel : 3187 8209 電郵 E-mail : pw@pwcpc.com.hk

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電話 Tel : 3187 8250 電郵 E-mail : andytsang@pwcpc.com.hk

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
THE HONG KONG ACADEMY FOR GIFTED EDUCATION LIMITED

香港資優教育學苑有限公司

(INCORPORATED IN HONG KONG AS A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

## Opinion

We have audited the financial statements of **The Hong Kong Academy for Gifted Education Limited** (the "Academy") set out on pages 5 to 26, which comprise the statement of financial position as at 31 August 2021, and the statement of profit or loss, statement of changes in fund and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of the Academy as at 31 August 2021, and of its financial performance and its cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

## Basis for opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") issued by the HKICPA. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Academy in accordance with the HKICPA's Code of Ethics for Professional Accountants ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Information other than the financial statements and auditor's report thereon

The directors are responsible for the other information. The other information comprises the information included in the directors' report, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Responsibilities of the directors and those charged with governance for the financial statements

The directors are responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the directors determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Academy's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Academy or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Academy's financial reporting process.

(to be continued, P.T.O.)

聯營公司：  
Associated :龍德商務顧問有限公司  
LT Business Consultants Limited澳門黃林梁郭有限公司  
Macau Wong Lam Leung & Kwok Limited江門市龍德諮詢服務有限公司  
Jiangmen Longde Consultants Limited



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
**THE HONG KONG ACADEMY FOR GIFTED EDUCATION LIMITED**  
香港資優教育學苑有限公司(INCORPORATED IN HONG KONG AS A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)  
(CONTINUED)**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. This report is made solely to you, as a body, in accordance with Hong Kong Companies Ordinance, and for no other purposes. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with HKSA's, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Academy's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Academy's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Academy to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**PATRICK WONG C.P.A. LIMITED**

黃龍德會計師事務所有限公司

Certified Public Accountants

劉旭明, 香港執業資深會計師

LAU YUK MING HAROLD

FCPA (Practising), MSCA

Certified Public Accountant (Practising), Hong Kong

Practising Certificate Number: P05468

Hong Kong, 2 December 2021

Ref: T504/A/PW/HL/1635/1345/486

**THE HONG KONG ACADEMY FOR GIFTED EDUCATION LIMITED**  
**香港資優教育學苑有限公司**  
 (A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

STATEMENT OF PROFIT OR LOSS  
 YEAR ENDED 31 AUGUST 2021

	<u>Notes</u>	<u>2021</u>	<u>2020</u>
		\$	\$
<b>Revenue</b>			
Programme income		376,000	14,600
Government subvention income		41,903,379	38,820,767
Donation from the Hong Kong Jockey Club ("HKJC")			
Charities Trust		6,431,905	3,982,229
Other revenue	5	58,747	37,423
		-----	-----
		48,770,031	42,855,019
Programme costs		(10,473,968)	(6,608,183)
Employee benefit expenses	6	(32,341,509)	(31,887,757)
Administrative expenses		(7,147,042)	(5,392,002)
		-----	-----
<b>Deficit for the year</b>	7	<u>(1,192,488)</u>	<u>(1,032,923)</u>

Deficit for the year represents the total comprehensive deficit for the year presented, accordingly, no statement of comprehensive income is presented.

The notes on pages 10 to 26 form an integral part of these financial statements.  
 Independent Auditor's Report - Pages 3 and 4



**THE HONG KONG ACADEMY FOR GIFTED EDUCATION LIMITED**  
**香港資優教育學苑有限公司**  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

STATEMENT OF FINANCIAL POSITION  
AT 31 AUGUST 2021

	<u>Notes</u>	<u>2021</u> \$	<u>2020</u> \$
<b>Non-current assets</b>			
Plant and equipment	10	3,954,276	3,919,489
Non-current financial asset	11	535,506	494,535
		----- 4,489,782	----- 4,414,024
<b>Current assets</b>			
Accounts receivable		2,541,437	802,997
Deposits and prepayments		850,262	1,377,330
Other receivables		6,562	-
Cash and cash equivalents	12	52,656,814	46,861,768
		----- 56,055,075	----- 49,042,095
Deduct:-			
<b>Current liabilities</b>			
Other payables and accruals		11,792,278	6,218,936
Revenue received in advance		5,400	-
Provisions		636,758	3,747,304
Deferred income	13	42,441,335	38,609,969
		----- 54,875,771	----- 48,576,209
<b>Net current assets</b>		----- 1,179,304	----- 465,886
<b>Total assets less current liabilities</b>		----- 5,669,086	----- 4,879,910
Deduct:-			
<b>Non-current liabilities</b>			
Provisions		1,058,630	102,041
Deferred income	13	1,524,931	499,856
		----- 2,583,561	----- 601,897
<b>Net assets</b>		----- 3,085,525	----- 4,278,013

The notes on pages 10 to 26 form an integral part of these financial statements.  
Independent Auditor's Report - Pages 3 and 4

**THE HONG KONG ACADEMY FOR GIFTED EDUCATION LIMITED**  
**香港資優教育學苑有限公司**  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

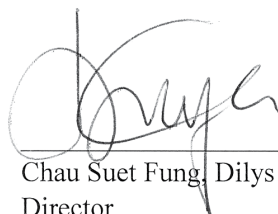
STATEMENT OF FINANCIAL POSITION  
AT 31 AUGUST 2021  
(CONTINUED)

	<u>Note</u>	<u>2021</u> \$	<u>2020</u> \$
<b>Funds</b>			
General fund	14	3,085,525	4,278,013
Fair value reserve		-	-
<b>Total funds</b>		<u>3,085,525</u>	<u>4,278,013</u>

APPROVED BY:-



Lam Hiu Fung  
Director

  
Chau Suet Fung, Dilys  
Director

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**THE HONG KONG ACADEMY FOR GIFTED EDUCATION LIMITED**  
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STATEMENT OF CHANGES IN FUND  
 YEAR ENDED 31 AUGUST 2021

	General fund \$
<b>Balance at 1 September 2019</b>	5,310,936
Deficit for the year	(1,032,923)
	-----
<b>Balances at 31 August 2020 and at 1 September 2020</b>	4,278,013
Deficit for the year	(1,192,488)
	-----
<b>Balance at 31 August 2021</b>	<u><u>3,085,525</u></u>

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 Independent Auditor's Report - Pages 3 and 4

**THE HONG KONG ACADEMY FOR GIFTED EDUCATION LIMITED****香港資優教育學苑有限公司**

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

STATEMENT OF CASH FLOWS  
YEAR ENDED 31 AUGUST 2021

	<u>Note</u>	<u>2021</u> \$	<u>2020</u> \$
<b>Operating activities</b>			
Deficit for the year		(1,192,488)	(1,032,923)
Adjustments for:			
- Depreciation		1,460,277	1,137,262
- Bank interest income		(17,576)	(8,245)
- Loss on sale of plant and equipment		348	-
- Loss on sale of financial asset at fair value through profit or loss		-	13,809
- Fair value gain of financial asset at fair value through profit or loss		(40,971)	(29,178)
		-----	-----
Operating surplus before working capital changes		209,590	80,725
(Increase)/decrease in accounts receivable		(1,738,440)	339,050
Decrease/(increase) in deposits and prepayments		527,068	(117,021)
Increase in other payables and accruals		5,573,342	1,820,181
Increase/(decrease) in revenue received in advance		5,400	(800)
(Decrease)/increase in provisions		(2,153,957)	1,509,241
Increase in deferred income		4,856,441	6,002,367
		-----	-----
Net cash generated from operating activities		7,279,444	9,633,743
		-----	-----
<b>Investing activities</b>			
Bank interest received		11,014	8,250
Proceeds from sale of financial asset at fair value through profit or loss		-	1,600,000
Purchase of plant and equipment		(1,495,412)	(2,345,399)
		-----	-----
Net cash used in investing activities		(1,484,398)	(737,149)
		-----	-----
<b>Net increase in cash and cash equivalents</b>		5,795,046	8,896,594
<b>Cash and cash equivalents at beginning of the year</b>		46,861,768	37,965,174
		-----	-----
<b>Cash and cash equivalents at end of the year</b>	12	52,656,814	46,861,768
		=====	=====

The notes on pages 10 to 26 form an integral part of these financial statements.  
Independent Auditor's Report - Pages 3 and 4



**THE HONG KONG ACADEMY FOR GIFTED EDUCATION LIMITED**  
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NOTES TO THE FINANCIAL STATEMENTS  
31 AUGUST 2021

**1. GENERAL INFORMATION**

The Hong Kong Academy for Gifted Education Limited (the “Academy”) was incorporated under the Hong Kong Companies Ordinance as a non-profit making company limited by guarantee and not having a share capital. The address of its registered office and principal place of business are Sha Kok Estate, Shatin, New Territories, Hong Kong.

The principal activities of the Academy are to explore and develop the potential of students with exceptional talent and to promote the concepts and practices of gifted education within the broad framework of the Government of the HKSAR’s gifted education policy.

**2. STATEMENT OF COMPLIANCE WITH HONG KONG FINANCIAL REPORTING STANDARDS**

The Academy’s financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs”), which includes all applicable individual HKFRSs, Hong Kong Accounting Standards (“HKASs”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”), accounting principles generally accepted in Hong Kong and the requirements of the Hong Kong Companies Ordinance.

A summary of significant accounting policies adopted by the Academy is set out in note 3.

In the year ended 31 August 2021, the Academy has initially applied the new and revised HKFRSs issued by the HKICPA that are first effective for accounting periods beginning on or after 1 September 2020, including :-

Amendments to HKFRS 16, *Covid-19 – Related Rent Concessions*  
Amendments to HKAS 1 and HKAS 8, *Definition of Material*  
Amendments to HKFRS 3, *Definition of a Business*

The application of the new and amendments to HKFRSs in the current year has had no material impact on the Academy’s financial positions and performance for the current and prior years and/or on the disclosures set out in these financial statements.

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- (a) Basis of preparation of the financial statements  
The measurement basis used in preparing the financial statements is historical cost, except for certain non-current financial asset, which are stated at fair value.
- (b) Plant and equipment  
Plant and equipment are stated in the statement of financial position at cost less accumulated depreciation and impairment losses.

Depreciation is calculated to write off the cost of items of plant and equipment, less their estimated residual value, if any, on a straight-line basis over their estimated useful lives as follows:-

Furniture	20%
Office equipment	20%
Computer equipment	33%
Leasehold improvements	20%

Plant and equipment which have a cost less than \$1,000 are expensed to the statement of profit or loss on acquisition.

The residual value and the useful life of an asset are reviewed at the end of each reporting period.

The Academy assesses at the end of each reporting period whether there is any indication that any items of plant and equipment may be impaired and that an impairment loss recognised in prior periods for an item may have decreased. If any such indication exists, the Academy estimates the recoverable amount of the item. An impairment loss, being the amount by which the carrying amount of an asset or a cash-generating unit exceeds its recoverable amount, or a reversal of impairment loss, is recognised immediately in the statement of profit or loss.

Gain or loss arising from the derecognition of an item of plant and equipment is included in the statement of profit or loss when the item is derecognised and is determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item.



### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Recognition and derecognition of financial instruments

Financial assets and financial liabilities are recognised in the statement of financial position when the Academy becomes a party to the contractual provisions of the instruments.

Financial assets are derecognised when the contractual rights to receive cash flows from the assets expire; the Academy transfers substantially all the risks and rewards of ownership of the assets; or the Academy neither transfers nor retains substantially all the risks and rewards of ownership of the assets but has not retained control on the assets. On derecognition of a financial asset, the difference between the assets' carrying amount and the sum of the consideration received is recognised in profit or loss.

Financial liabilities are derecognised when the obligation specified in the relevant contract is discharged, cancelled or expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid is recognised in profit or loss.

(d) Financial assets

Financial assets are recognised and derecognised on a trade date basis where the purchase or sale of an asset is under a contract whose terms require delivery of the asset within the timeframe established by the market concerned, and are initially measured at fair value, plus directly attributable transaction costs except in the case of financial assets at fair value through profit or loss. Transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are recognised immediately in profit or loss.

Financial assets of the Academy are classified under the following categories:

(i) Financial assets at amortised cost

Financial assets (including accounts and other receivables) are classified under this category if they satisfy both of the following conditions:

- the assets are held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured at amortised cost using the effective interest method less loss allowances for expected credit losses.

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(d) Financial assets (continued)

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

Financial assets are classified under this category if they do not meet the conditions to be measured at amortised cost and the conditions of debt financial assets at fair value through other comprehensive income unless the Academy designates an equity financial asset that is not held for trading as at fair value through other comprehensive income on initial recognition.

Financial assets at fair value through profit or loss are subsequently measured at fair value with any gains or losses arising from changes in fair values recognised in profit or loss. Interest income and dividend income are recognised in profit or loss.

(e) Loss allowances for expected credit losses

The Academy recognises loss allowances for expected credit losses on financial assets at amortised cost. Expected credit losses are the weighted average of credit losses with the respective risks of a default occurring as the weights.

At the end of each reporting period, the Academy measures the loss allowance for a financial instrument at an amount equal to the expected credit losses that result from all possible default events over the expected life of that financial instrument (“lifetime expected credit losses”) for accounts receivable, or if the credit risk on that financial instrument has increased significantly since initial recognition.

If, at the end of the reporting period, the credit risk on a financial instrument (other than accounts receivable) has not increased significantly since initial recognition, the Academy measures the loss allowance for that financial instrument at an amount equal to the portion of lifetime expected credit losses that represents the expected credit losses that result from default events on that financial instrument that are possible within 12 months after the reporting period.

The amount of expected credit losses or reversal to adjust the loss allowance at the end of the reporting period to the required amount is recognised in profit or loss as an impairment gain or loss.

(f) Cash and cash equivalents

Cash comprises cash on hand and at bank and demand deposits with banks. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(g) Other payables

Other payables are initially measured at fair value and, after initial recognition, at amortised cost, except for short-term payables with no stated interest rate and the effect of discounting being immaterial, that are measured at their original invoice amount.



### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### (h) Provisions

Provisions are recognised for other liabilities of uncertain timing or amount when the Academy has a legal or constructive obligation arising as a result of a past event, 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.

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.

#### (i) Employee benefits

##### (i) Employee leave and gratuity entitlements

Employee entitlements to annual leave and gratuity are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave and gratuity as a result of services rendered by employees up to the end of each reporting period.

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

##### (ii) Retirement benefit costs

The Academy has joined the Mandatory Provident Fund Scheme (the “MPF Scheme”) established under the Mandatory Provident Fund Ordinance. The Academy contributes 5% of the relevant income of staff members under the MPF Scheme. The assets of the MPF Scheme are held separately from those of the Academy, in funds under the control of trustees. Payments to the MPF Scheme are charged as an expense as they fall due.

##### (iii) Employment Ordinance long service payments

Certain of the Academy’s employees have completed the required number of years of service to the Academy in order to be eligible for long service payments under the Employment Ordinance in the event of the termination of their employment. The Academy is liable to make such payments in the event that such a termination of employment meets the circumstances specified in the Employment Ordinance.

A provision is recognised in respect of the probable future long service payments expected to be made. The provision is based on the best estimate of the probable future payments which have been earned by the employees from their services to the Academy to the end of the reporting period.

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(j) Foreign currency translation

These financial statements are presented in Hong Kong dollars, which are also the Academy's functional currency.

Foreign currency transactions during the year are translated at the foreign exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the foreign exchange rates ruling at the end of the reporting period. Exchange gains and losses are recognised in profit or loss.

Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the foreign exchange rates ruling at the transaction dates. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are translated using the foreign exchange rates ruling at the dates the fair value was measured.

(k) Revenue recognition

The Academy recognises revenue when (or as) a performance obligation is satisfied by transferring a promised service (i.e. an asset) to a customer. An asset is transferred when (or as) the customer obtains control of that asset. When (or as) a performance obligation is satisfied, the Academy recognises as revenue the amount of the transaction price (which excludes estimates of variable consideration that are constrained in accordance with HKFRS 15) that is allocated to that performance obligation, as follows:

Programme income is recognised when the agreed services have been provided.

*Income from other sources:*

(i) Subventions/donations for specific purposes

Subventions/donations for specific purposes are recognised when there is a reasonable assurance that the Academy will comply with the conditions attaching to it and that the subventions will be received.

Subventions/donations relating to costs are deferred and recognised in the statement of profit or loss over the period necessary to match them with the costs that they are intended to compensate.

(ii) Interest income

Interest income is recognised using the effective interest method.



### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- (l) Related parties
  - (a) A person or a close member of that person's family is related to the Academy if that person:
    - (i) has control or joint control over the Academy;
    - (ii) has significant influence over the Academy; or
    - (iii) is a member of the key management personnel of the Academy.
  - (b) An entity is related to the Academy if any of the following conditions applies:
    - (i) The entity is controlled or jointly controlled by a person identified in (a); or
    - (ii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); or
    - (iii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Academy.

### 4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENT

The Academy's management makes assumptions, estimates and judgements in the process of applying the Academy's accounting policies that affect the assets, liabilities, income and expenses in the financial statements prepared in accordance with HKFRSs. The assumptions, estimates and judgements are based on historical experience and other factors that are believed to be reasonable under the circumstances. While the management review their judgements, estimates and assumptions continuously, the actual results will seldom be equal to the estimates.

Certain key assumptions and risk factors in respect of the financial risk management are set out in note 16. There is no other key source of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**THE HONG KONG ACADEMY FOR GIFTED EDUCATION LIMITED**  
**香港資優教育學苑有限公司**  
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NOTES TO THE FINANCIAL STATEMENTS  
 31 AUGUST 2021

**5. OTHER REVENUE**

	<u>2021</u>	<u>2020</u>
	\$	\$
Bank interest income	17,576	8,245
Fair value gain on financial asset at fair value through profit or loss	40,971	29,178
Sundry income	200	-
	-----	-----
	58,747	37,423
	=====	=====

**6. EMPLOYEE BENEFIT EXPENSES**

	<u>2021</u>	<u>2020</u>
	\$	\$
Salaries and allowance	30,111,355	29,058,268
Pension scheme contributions	941,831	941,044
Provisions for annual leave, gratuity and long service and severance payment	1,288,323	1,888,445
	-----	-----
	32,341,509	31,887,757
	=====	=====

**7. DEFICIT FOR THE YEAR**

Deficit for the year is arrived at after charging:-

	<u>2021</u>	<u>2020</u>
	\$	\$
Auditors' remuneration	41,500	44,100
Depreciation	1,460,277	1,137,262
Employee benefit expenses (note 6)	32,341,509	31,887,757
Loss on sale of financial asset at fair value through profit or loss	-	13,809
Loss on sale of plant and equipment	348	-
	=====	=====



## 8. INCOME TAX IN THE STATEMENT OF PROFIT OR LOSS

No provision for Hong Kong Profits Tax has been made in the financial statements as the Academy has obtained exemption status under Section 88 of the Inland Revenue Ordinance for taxation purposes.

## 9. EMOLUMENTS AND OTHER MATTERS RELATING TO DIRECTORS

- (a) There were no directors' emoluments pursuant to section 383(1) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation for the year (2020 : nil).

There were no payments made or benefit provided in respect of the termination of the service of directors, whether in the capacity of directors or in any other capacity while directors.

- (b) There were no loans, quasi-loans and other dealings in favour of directors, controlled bodies corporate and other connected entities.
- (c) Directors' material interests in transactions, arrangements or contracts  
The directors were of the opinion that no transactions, arrangement or contracts of significance in relation to the Academy's business to which the Academy was a party and in which a director of the Academy had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year and the previous year.
- (d) Guarantees to banks for loans granted to directors of the Academy  
The Academy has not paid or incurred any liability for the purpose of fulfilling the guarantee or discharging the security given to banks for loans granted to the directors during the year and the previous year.
- (e) There were no consideration provided to or receivable by third parties for making available the services of a person as directors or in any other capacity while directors.

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NOTES TO THE FINANCIAL STATEMENTS  
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## 10. PLANT AND EQUIPMENT

	Furniture	Office equipment	Computer equipment	Leasehold improvements	Total
	\$	\$	\$	\$	\$
<b>Cost:</b>					
At 1 September 2020	741,315	1,110,407	7,215,623	3,626,742	12,694,087
Additions	100,370	339,476	835,866	219,700	1,495,412
Disposals	-	-	(416,309)	-	(416,309)
At 31 August 2021	841,685	1,449,883	7,635,180	3,846,442	13,773,190
<b>Accumulated depreciation:</b>					
At 1 September 2020	534,778	901,519	5,510,834	1,827,467	8,774,598
Charge for the year	92,650	78,677	792,316	496,634	1,460,277
Written back on disposal	-	-	(415,961)	-	(415,961)
At 31 August 2021	627,428	980,196	5,887,189	2,324,101	9,818,914
<b>Net book value:</b>					
At 31 August 2021	214,257	469,687	1,747,991	1,522,341	3,954,276
<b>Cost:</b>					
At 1 September 2019	741,315	1,092,329	6,069,639	2,483,105	10,386,388
Additions	-	55,778	1,145,984	1,143,637	2,345,399
Disposals	-	(37,700)	-	-	(37,700)
At 31 August 2020	741,315	1,110,407	7,215,623	3,626,742	12,694,087
<b>Accumulated depreciation:</b>					
At 1 September 2019	460,459	879,621	4,881,712	1,453,244	7,675,036
Charge for the year	74,319	59,598	629,122	374,223	1,137,262
Written back on disposal	-	(37,700)	-	-	(37,700)
At 31 August 2020	534,778	901,519	5,510,834	1,827,467	8,774,598
<b>Net book value:</b>					
At 31 August 2020	206,537	208,888	1,704,789	1,799,275	3,919,489



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NOTES TO THE FINANCIAL STATEMENTS  
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**11. NON-CURRENT FINANCIAL ASSET**

	<u>2021</u>	<u>2020</u>
	\$	\$
Financial asset at fair value through profit or loss		
- Unit Trust Fund, unlisted and at fair value	535,506	494,535
	=====	=====

**12. CASH AND CASH EQUIVALENTS**

	<u>2021</u>	<u>2020</u>
	\$	\$
Cash on hand	2,633	3,278
Deposits with banks	52,654,181	46,858,490
	-----	-----
Cash and cash equivalents in the statement of financial position and statement of cash flows	52,656,814	46,861,768
	=====	=====

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NOTES TO THE FINANCIAL STATEMENTS  
 31 AUGUST 2021

### 13. DEFERRED INCOME

	2021			2020		
	Deferred subvention related to <u>income</u> \$	Deferred subvention related to <u>assets</u> \$	<u>Total</u> \$	Deferred subvention related to <u>income</u> \$	Deferred subvention related to <u>assets</u> \$	<u>Total</u> \$
At 1 September	38,379,414	730,411	39,109,825	32,525,605	581,853	33,107,458
Subvention received	19,678,808	1,495,412	21,174,220	18,152,150	236,298	18,388,448
Subvention refunded	(199,123)	-	(199,123)	-	-	-
Subvention received in advance	31,749,360	-	31,749,360	28,631,580	-	28,631,580
Amount recognised in statement of profit or loss	(41,686,121)	(217,258)	(41,903,379)	(38,733,027)	(87,740)	(38,820,767)
Unused subvention to be refunded	(5,964,637)	-	(5,964,637)	(2,196,894)	-	(2,196,894)
At 31 August	41,957,701	2,008,565	43,966,266	38,379,414	730,411	39,109,825
Current portion due within one year included under current liabilities	(41,957,701)	(483,634)	(42,441,335)	(38,379,414)	(230,555)	(38,609,969)
Non current portion included under non-current liabilities	-	1,524,931	1,524,931	-	499,856	499,856

### 14. GENERAL FUND

The balance of the fund represents the unutilised amounts of donation from Sir Joseph Hotung and one-off grant from Education Bureau which were recorded as income of the Academy at the time of receipt in the previous years and are mainly used for supporting non-recurring expenditure of the Academy from time to time which are recorded as expenditure of the Academy as incurred.



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NOTES TO THE FINANCIAL STATEMENTS  
31 AUGUST 2021

## 15. CAPITAL DISCLOSURE

Capital represents general fund on the statement of financial position. The Academy's objective when managing funds is to safeguard its ability to continue as a going concern in order to carry out its principal activities.

The Academy manages capital by regularly monitoring its current and expected liquidity requirements rather than using debt/equity ratio analyses.

The Academy is a company limited by guarantee without share capital. During the year, the Academy's operation is mainly financed by subventions from the Government of the HKSAR, donations from the HKJC Charities Trust and Sir Joseph Hotung, and income generated from the non-current financial asset.

The Academy is not subject to either internally or externally imposed capital requirements.

## 16. FINANCIAL INSTRUMENTS

The Academy has classified its financial asset in the following categories:-

	<u>2021</u>	<u>2020</u>
	\$	\$
<u>Financial asset at fair value through profit or loss</u>		
Non-current financial asset	535,506	494,535
<u>Financial assets at amortised cost</u>		
Accounts receivable	2,541,437	802,997
Deposits	1,650	357,461
Other receivables	6,562	-
Cash and cash equivalents	52,656,814	46,861,768
	55,206,463	48,022,226
	-----	-----
	55,741,969	48,516,761
	=====	=====

The Academy has classified its financial liability in the following categories:-

	<u>2021</u>	<u>2020</u>
	\$	\$
<u>Financial liability at amortised cost</u>		
Other payables	9,866,287	4,265,238
	=====	=====

All financial instruments are carried at amounts not materially different from their fair values as at 31 August 2021 and 2020.

**16. FINANCIAL INSTRUMENTS (CONTINUED)**

The Academy is exposed to credit risk, liquidity risk and market risk arising in the normal course of its business and financial instruments. The Academy's risk management objectives, policies and processes mainly focus on minimising the potential adverse effects of these risks on its financial performance and position by closely monitoring the individual exposure.

**(a) Credit risk**

The Academy is exposed to credit risk on financial assets, mainly attributable to deposits with banks and the investment in Unit Trust Fund. Given the credit ratings of the fund managers, management does not expect them to fail to meet their obligations. On the other hand, fund managers monitor the credit risks with reference to their respective portfolio mandates which have guidelines on credit ratings of financial instruments and the maximum exposure of any single name. Fund managers report to the management of the Academy on their credit risk management on a regular basis. The credit risk on bank deposits is limited because the counterparties are authorised financial institutions listed on the Hong Kong Stock Exchange and regulated under the Hong Kong Banking Ordinance.

Summary quantitative data

	<u>2021</u>	<u>2020</u>
	\$	\$
Non-current financial asset	535,506	494,535
Accounts receivable	2,541,437	802,997
Deposits	1,650	357,461
Other receivables	6,562	-
Deposits with banks	52,654,181	46,858,490
	-----	-----
	55,739,336	48,513,483
	=====	=====

**(b) Liquidity risk**

The Academy is not exposed to significant liquidity risk on its financial liabilities. It manages its funds conservatively and closely monitors its cash and cash equivalents in order to meet continuous operational need.

Other payables are expected to be settled within one year or are repayable on demand.



## 16. FINANCIAL INSTRUMENTS (CONTINUED)

### (c) Market risk

#### (i) Interest rate risk

The Academy's exposure on fair value interest rate risk mainly arises from bank balances which carry interest at market rates.

#### Summary quantitative data

	<u>2021</u>	<u>2020</u>
	\$	\$
<u>Floating-rate financial assets</u>		
Deposits with banks	35,403,196	46,795,155

#### Sensitivity analysis

No sensitivity analysis for the Academy's exposure to interest rate risk arising from cash at bank is prepared based on the management's assessment that the exposure is considered not significant.

#### (ii) Equity price risk

The investment in Unit Trust Fund classified as financial asset at fair value through profit or loss expose the Academy to price risk. As the Academy's policy is to invest only its surplus fund in such investment, the exposure may not have a significant impact on the Academy's financial position.

#### Summary quantitative data

	<u>2021</u>	<u>2020</u>
	\$	\$
Financial asset at fair value through profit or loss	535,506	494,535

#### Sensitivity analysis

A 10% increase/decrease in Unit Trust Fund price at 31 August 2021 with all other variables held constant would have decreased/increased deficit for the year by approximately \$54,000 (2020: \$50,000).

The sensitivity analysis has been prepared with the assumption that the change in equity price had occurred at the end of the reporting period and had been applied to the exposure to equity price risk for the relevant financial instruments in existence at that date. The changes in equity price represent management's assessment of a reasonably possible change in equity price at that date over the period until the next annual reporting period.

The analysis is prepared on the same basis for year ended 31 August 2020.

**16. FINANCIAL INSTRUMENTS (CONTINUED)**

## (d) Financial instruments carried at fair value

The following table presents the carrying value of financial instruments measured at fair value at the end of the reporting period across the three levels of the fair value hierarchy with the fair value of each financial instrument categorised in its entirety based on the lowest level of input that is significant to that fair value measurement. The levels are defined as follows:

- (i) Level 1 : fair values measured using quoted price (unadjusted) in active markets for identical financial instruments;
- (ii) Level 2 : fair values measured using quoted price in active markets for similar financial instruments, or using valuation techniques in which all significant inputs are directly or indirectly based on observable market data; and
- (iii) Level 3 : fair values measured using valuation techniques in which any significant input is not based on observable market data.

Summary quantitative data

	Level 2	
	2021	2020
	\$	\$
Financial asset at fair value through profit or loss	535,506	494,535

During the year, there were no transfers between instruments in level 1 and level 2.

The net asset value of Unit Trust Fund is generally determined by using the face value of deposits, deeming interest or similar income to accrue from day to day and taking the mid-market price where available (and where an electronic price feed utilised by the Unit Trust Fund Trustee for the purposes of calculating the value of quoted investment does not quote a mid-market price, the mid-market price shall be deemed not to be so available), and if not the last traded price of the quoted investment held by the Unit Trust Fund as at the close of business immediately prior to the time of valuation on the appropriate market.



## 17. HONG KONG FINANCIAL REPORTING STANDARDS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR

HKFRSs that have been issued but are not yet effective for the year include the following:-

	Effective for annual periods beginning on or after
HKFRS 17, <i>Insurance Contracts and the related Amendments</i>	1 January 2023
Amendments to HKFRS 3, <i>Reference to the Conceptual Framework</i>	1 January 2022
Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16, <i>Interest Rate Benchmark Reform – Phase 2</i>	1 January 2021
Amendments to HKFRS 10 and HKAS 28, <i>Sales or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	To be determined
Amendments to HKAS 1, <i>Classification of Liabilities as Current or Non-current</i>	1 January 2023
Amendments to HKAS 16, <i>Property, Plant and Equipment – Proceeds before Intended Use</i>	1 January 2022
Amendments to HKAS 37, <i>Onerous Contracts – Cost of Fulfilling a Contract</i>	1 January 2022
Amendments to HKFRSs, <i>Annual Improvements to HKFRSs 2018-2020</i>	1 January 2022

The Academy has not early adopted these HKFRSs. Initial assessment has indicated that the adoption of these HKFRSs would not have a significant impact on the Academy's financial statements in the period of initial application. The Academy will be continuing with the assessment of the impact of these HKFRSs and other significant changes may be identified as a result.

## 18. APPROVAL OF FINANCIAL STATEMENTS

These financial statements were authorised for issue by the Academy's Board of Directors on 2 December 2021.



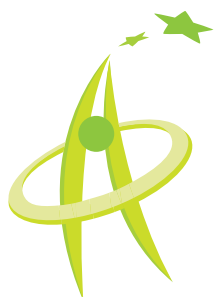
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