

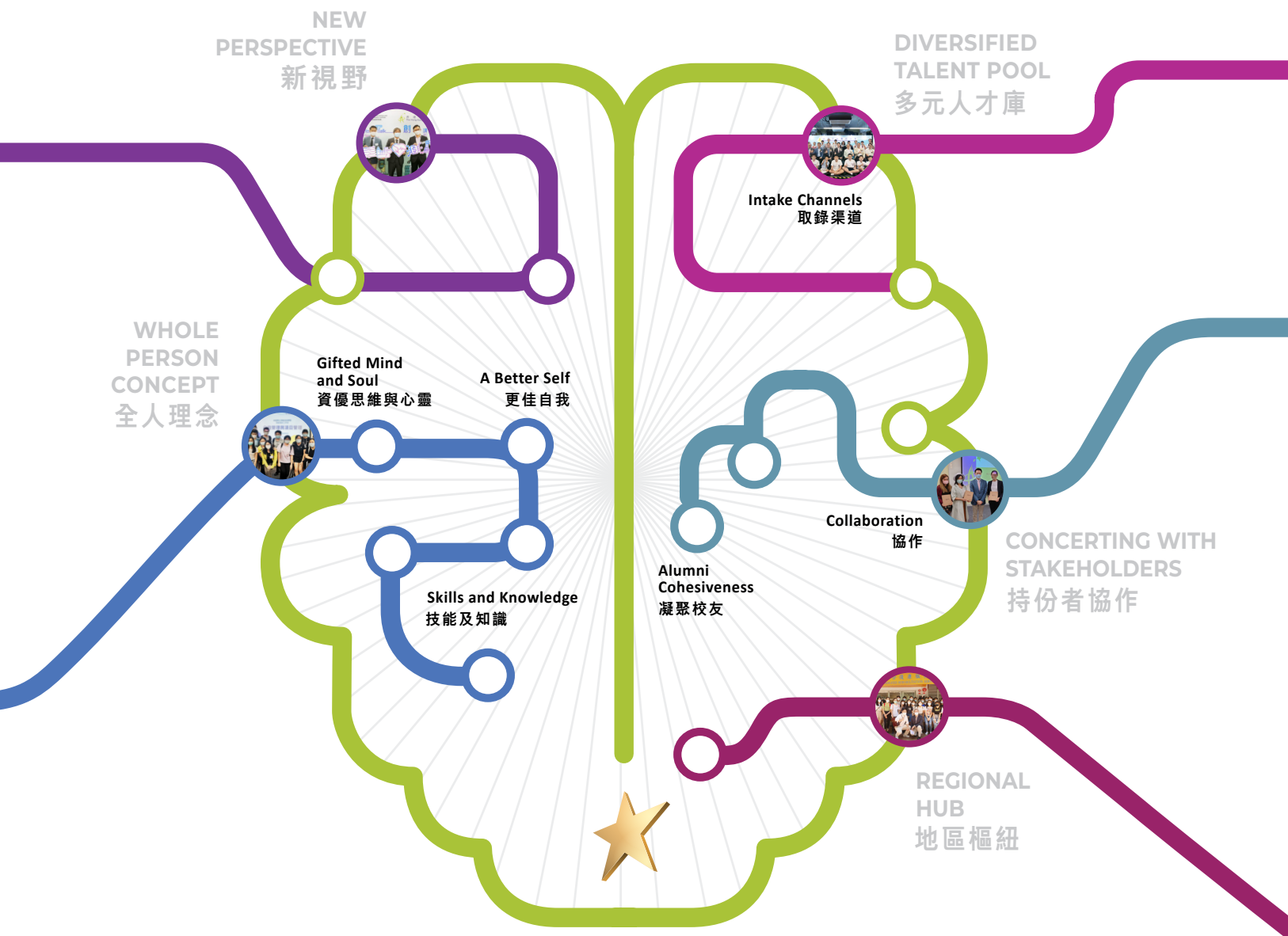


# HKAGE

The Hong Kong Academy  
for Gifted Education

香港資優教育學苑

*Advancing with a  
Solid Foundation*



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### 2021/2022

ANNUAL REPORT

年報



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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。

### 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) is a non-profit organisation subvented by the Education Bureau of the Hong Kong Special Administrative Region Government. We work with schools and universities in Hong Kong, as well as experts from around the world, to provide off-school gifted education programmes for local gifted students aged 10 to 18 with the aim of stretching their potential.

香港資優教育學苑（學苑）為非牟利機構，由香港特別行政區政府教育局資助，與香港的學校和大學以及來自世界各地的專家合作，為本地10至18歲的資優學生提供校外資優教育課程，以發揮他們的潛能。

### Vision 願景

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 related researchers and organisations within the Hong Kong Special Administrative Region.

學苑的宗旨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，以鼓勵並培育香港特別行政區內的資優學生，並向其教師、家長、相關的研究人員和機構提供支援。



## REPORT BY THE EXECUTIVE DIRECTOR 院長報告

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## Mission 使命

Specifically, our 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 a wide range of learning domains including academic and non-academic areas covering leadership, creativity and interpersonal skills, and to cater for their social and emotional needs as well as their sense of commitment to the community.

In addition, we also have to

- mobilise and steer the interest and effort of parents, teachers, academics and 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 outside the territory, a knowledge hub for furthering research on gifted education and the exchange of ideas and best practices.

我們致力確保10至18歲的本地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，並照顧他們的社交情緒需要，以及培養他們對社會的承擔感。

此外，我們亦：

- 推動並引導家長、教師、學者、商界及社會領袖的興趣和努力，期望為所有資優學生創造有利及強化學習的環境；
- 促進教師在識別及支援校內資優學生方面的專業發展；
- 與本地及境外教育理念相近的機構建立夥伴關係，藉以發展成為知識樞紐，延展資優教育研究，以及促進相關構想和最佳作業流程的交流。



## FOREWORD BY THE CHAIRPERSON 主席序言

It has been three years since I joined the Board of Directors of the Hong Kong Academy for Gifted Education (HKAGE) as Chairperson. Over the past two years or so, in addition to representing the Board of Directors in steering the development of the Academy, I have also witnessed the organisational restructuring of the Academy, the establishment of the IT Task Force, the recruitment of the new Executive Director and senior management team; supported the new Executive Director in carrying out a new gifted curriculum structure; and advised the Academy on its information technology development including the establishment of a brand new information technology system. I am also delighted to have facilitated the launch of the Gifted Education Satellite Centres Scheme, the collaboration with Hong Kong Applied Science and Technology Research Institute in developing an artificial intelligence analysis system and in organising a series of technovation talks, and the nomination of students to participate in the City I&T Grand Challenge, just to name a few of them. Whenever I call to mind the Academy, all these fond memories will come into my mind.

Time flies. The Academy will enter its 15<sup>th</sup> anniversary soon. Here is the question that is worth considering – how could we advance with the solid foundation of success gained over the past years? With the smooth restructuring of the Academy a year ago and the new Executive Director and senior management team getting acquainted with the Academy's operation, I have great confidence in the Academy. All along, our colleagues have been committed to providing the most appropriate gifted education and training to gifted students aged 10 to 18 in Hong Kong, and innovations and changes will be launched soon. Internally, the Academy plans to establish a new system that will digitalise the operational process from application and selection to training and evaluation. Externally, the Academy will support the promotion of gifted education in different regions by setting up more Gifted Education Satellite Centres and collaborating with these partner schools throughout the territory to organise more gifted education programmes and activities. To enhance public understanding of the Academy's development, we will strengthen the promotion of social media and online and offline activities, and encourage students to participate in various local, national, and international competitions. Meanwhile, the Academy is developing a series of new programmes that will strategically provide at least 100 hours of training for students in their areas of focus. Through these efforts, we hope to enable gifted students to advance in areas they excel in, so that more holistic talents can be trained up for the 21<sup>st</sup> century for Hong Kong.

我擔任香港資優教育學苑（學苑）董事局主席已踏入第三個年頭，期間除了代表董事局策導學苑發展方向，還經歷了學苑架構重組、成立資訊科技工作小組、招聘新院長及高級管理層、支持新院長推動全新資優課程架構、推動學苑資訊科技發展並構建全新資訊科技系統。我也很榮幸可以參與啟動資優教育衛星中心計劃、連繫香港應用科技研究院合作研發人工智能分析系統及舉辦一系列創科講座、推薦學員參加「城市創科大挑戰比賽」等等。每次當我想起學苑，這些點點滴滴的片段都會浮現出來。

不經不覺，學苑將會踏入15周年，如何能夠繼往開來值得我們深思。年前學苑已經順利重組，新院長及新的管理班子亦已熟習學苑運作，因此我對學苑非常有信心。一直以來，學苑同人都盡心竭力為全港10至18歲的資優學生提供最適切的資優教育和培訓，未來學苑更會推動一系列嶄新的改革。在內部營運方面，學苑計劃建立一個全新的系統，由報名、選拔以至培訓、評審等等都會全面數碼化。對外方面，學苑會透過設立資優教育衛星中心，與全港各區的夥伴學校合作，舉辦更多資優教育課程及活動，支援各區推動資優教育。為了讓公眾更加了解學苑的工作，學苑會加強社交媒體及線上線下活動的推廣，同時鼓勵學員參加各項本地、全國及國際賽事。此外，學苑亦會規劃一系列全新的課程，有策略地為學員提供最少100小時專注領域的課程培訓。學苑期望透過上述各方面的工作，讓資優學員在自己擅長的領域內更上一層樓，為香港培訓21世紀全人發展的重要人才。



Ir Dr Alan LAM Hiu Fung  
Chairperson, Board of Directors, the HKAGE

林曉鋒博士．工程師  
香港資優教育學苑董事局主席



## REPORT BY THE EXECUTIVE DIRECTOR 院長報告

Since the operation in 2008, the Hong Kong Academy for Gifted Education (HKAGE) is approaching its 15<sup>th</sup> anniversary soon. For more than a decade, with the mission of nurturing talents for society, the Academy has been providing off-school programmes to gifted students aged 10 to 18, enabling them to unleash their potential.

Looking back over the past 10 years, few could have imagined the impact of 5G telecommunication or the birth of blockchain technology that would bring great changes to our daily lives, not to mention the emergence of the COVID-19 pandemic that has caught us off-guard and posed severe challenges to the world. No one can predict exactly the kind of talents that we need to nurture for this fast changing and uncertain world. However, throughout the years, we at the HKAGE have realised the transfer of knowledge alone could not meet the needs of gifted students nor the future development of the globe. As anticipated at the 2020 World Economic Forum, the workplace skills required in 2025 would include innovation and creativity; complex problem-solving; leadership and social influence; the use, monitoring and control of technology, etc. Therefore, we have incorporated these 21<sup>st</sup> century skills into our gifted education programmes. One such example is the programme Gateway to the World of Blockchain – From Theory to Application which introduces fundamental theories and technologies of blockchain from technical and commercial perspectives to real-life applications.

Being one of the main practitioners of gifted education in Hong Kong, the HKAGE endeavours to keep abreast of the times and advances with a solid foundation. Our newly introduced curriculum does not only consist of the much needed 21<sup>st</sup> century skills but also ensures that our gifted students are nurtured holistically. Students with different backgrounds and talents, such as those gifted in music and sports, can absorb different nutrients at the Academy and their resilience, communication and collaboration skills etc. can be further strengthened through our whole-person development programmes. Since last year, courses have been provided in collaboration with the Hong Kong Metropolitan University and the Hong Kong Academy of Arts to enhance students' understanding of art and Chinese culture. Art-tech elements have also been infused into these programmes to expand their disciplines from STEM to STEAM.

Leadership is regarded as an important topic in whole-person development and an essential skill in the 21<sup>st</sup> century. As such, Be a Future Government Official Programme was co-organised with one of our collaborative partners, the ARETE, to nurture future leaders for Hong Kong. The Academy was honoured to have invited Ms Lillian CHEONG, the then Political Assistant to the Secretary for Innovation and Technology, to share with our student members who shown interests in public governance. They learnt from Ms CHEONG about the work and duties of senior government officials in the HKSAR Government.



In addition, the Academy is committed to enlarging its talent pool. The Star Bright Scholarship has been included under the Nurturing the Gifted Scheme, and the winners from the Hong Kong Youth Science and Technology Innovation Competition have been invited to join the HKAGE as student members. In the coming school year, a new enhancement titled Principal's Nomination will be launched under the current School Nomination Scheme to admit Secondary 2 to Secondary 4 students with outstanding leadership qualities, so that students with different talents can be admitted through diversified channels and be nurtured to shine bright in the gifted spectrum!

自2008年營運至今，香港資優教育學苑（學苑）即將邁向15周年。過去十多年，學苑秉承培育社會賢才的使命，向10至18歲的資優學生提供校外資優教育課程，讓他們的潛能得以展現。

回顧十多年前，人們難以想像5G通訊的應用以至區塊鏈技術的誕生，更無法預料新冠疫情的出現，給世界造成嚴峻的考驗。沒有人能預見未來世界需要培育何種人才，然而，學苑同工經過多年探索，我們看到光是知識的傳遞，不能滿足資優學生的需要和配合未來世界的發展。按2020年世界經濟論壇預測，2025年必學的職場技能包括：解決複雜問題的能耐、原創及自發的動力、領導及影響社會的能力、對科技操作的掌握等。我們必須把21世紀技能融入資優教育之中，例如舉辦「打開區塊鏈世界的大門——從理論到應用」課程，從技術及商業層面出發，介紹區塊鏈的基本理論與科技。

作為本港資優教育重要的一員，學苑與時並進，本着繼往開來的精神，我們的課程除了涵括21世紀技能的元素外，亦將全人發展教育理念融入課程之內，讓不同背景、不同才藝的學員，例如在音樂、體育方面的尖子，在學苑攝取多方面的養分，在克勝逆境及溝通協作等素養獲得適切培育，達致全面的發展。自去年起，學苑夥拍香港都會大學及香港藝術學院，加強學員在藝術及中國文化方面的認識，融入藝術科技元素，將STEM擴展至STEAM領域。

領導才能的培育是「全人教育」的重要課題，亦是21世紀技能的必須元素。因此，學苑聯同政賢力量合辦了「未來局長體驗課程」，為本港培育未來領袖，學苑很榮幸邀得時任創新及科技局局長政治助理張曼莉女士擔任嘉賓，向對從政感興趣的學員分享政府高層的工作和職能。

此外，學苑致力擴充人才庫，引進「閃耀之星才華拓展獎學金」到學苑的「尖子培育計劃」中，又將「香港青少年科技創新大賽」的得獎者納入拔尖範圍。新學年，學苑更加在現行的學校提名計劃增設「校長提名」名額，吸納中二至中四具領導潛能的資優學生，務求透過多元渠道羅致不同天賦的學子，讓他們在資優譜系統放光芒！

Dr Jimmy WONG Kam Yiu  
Executive Director, the HKAGE

黃金耀博士  
香港資優教育學苑院長



## MILESTONES 重要里程

2015

- Establishing the Affective Education Division to provide programmes to address the affective needs of HKAGE student members and support their social and emotional development  
成立情意教育部，提供配合學員情意需要及支援他們社交和情緒發展的課程

2020

- Adopting the Talent Development approach for programme development, followed by the support of an organisational restructuring exercise  
採用「人才培育」方式發展課程，並重組學苑架構以作配合

2022

- Upholding the philosophy of Whole Person Development with the Talent Development approach to shape the Academy's programme development direction  
以「全人發展」理念配合「人才培育」方式來制定學苑課程的發展方向
- Pioneering the Principal's Nomination to further broaden the intaking channel  
籌劃「校長提名計劃」進一步拓寬收生渠道



- Preparatory work completed and the HKAGE started providing services to secondary school students  
學苑前期工作完成，並開始向中學學員提供服務

2008

- Legislative Council approved a matching fund for the Education Bureau (EDB) to set up the HKAGE  
立法會通過一項配對撥款，供教育局成立香港資優教育學苑

2007

2012

- Reallocating to the permanent campus at Sha Kok Estate from the temporary office at Kowloon Tong  
由九龍塘臨時辦公室遷往沙角邨永久校址
- Establishing the Research Division to provide high quality information on gifted education  
成立研究部以提供優質的資優教育資訊

2010

- Piloting programmes for primary school pupils started  
推行小學課程先導計劃

2018

- Celebrating the 10<sup>th</sup> Anniversary  
慶祝學苑成立十周年
- Launching the Talent Development Pilot Scheme  
推出「人才培育」先導計劃

2017

- Becoming a subvented organisation of the EDB  
成為教育局的資助機構

2016

- Establishing the Advanced Learning Experiences Division to devise and facilitate individualised, personalised and challenging learning opportunities for well-prepared gifted students  
成立進階學習體驗部，為準備就緒的資優學生設計和提供個別以及個人化並具挑戰性的學習機會

2021

- Piloting the Gifted Education Satellite Centres Scheme to strengthen the communication and collaboration with schools  
推行資優教育衛星中心先導計劃，加強與學校的溝通與合作
- Broadening the intaking channel by admitting winners of the Star Bright Scholarship  
取錄「閃耀之星」才華拓展獎學金計劃得獎者以拓寬收生渠道





## KEY INITIATIVES AND ATTAINMENTS 重點工作及成就

Student Achievements –  
Awards Earned

學員佳績 - 年內獲得獎項



# 成就

## *Achievements*

The HKAGE seizes every opportunity to provide relevant platforms for our gifted students to demonstrate their giftedness.

學苑把握每個機會，為資優學生提供發揮其資優特質的平台。

Students with outstanding aptitudes are provided with training programmes to prepare them for international/national and local competitions to unleash their potential. Many of our student members excelled in their talented areas over the year.



### Local Competitions 全港比賽

Competitions 比賽	Awards 獎項
City I&T Grand Challenge 城市創科大挑戰	<ul style="list-style-type: none"> <li>2<sup>nd</sup> Runner Up in Secondary School F1-3 初中組第三名</li> </ul>
Junior Achievement Company Programme JA學生營商體驗計劃	<ul style="list-style-type: none"> <li>Champion of the Best Display Award 最佳陳列獎第一名</li> <li>2<sup>nd</sup> Runner Up of Best Offering Award 最佳商品獎第三名</li> </ul>
Junior Achievement Building a Financially Capable Generation – Hong Kong Innovation Challenge JA 財智新世代 — 香港創新挑戰賽	<ul style="list-style-type: none"> <li>Champion in Hong Kong Region 香港區第一名</li> </ul>
Student of the Year Awards (SOTY) 年度傑出學生選舉	<ul style="list-style-type: none"> <li>SOTY - Grand Prize 傑出學生 - 年度大獎</li> <li>SOTY - Scientist &amp; Mathematician 傑出學生 - 科學及數學組</li> </ul>
Luxun Youth Literature Award – Hong Kong Division 魯迅青少年文學獎 — 香港區賽	<ul style="list-style-type: none"> <li>1<sup>st</sup> Prize 一等獎</li> <li>2<sup>nd</sup> Prize 二等獎</li> </ul>



### International/ National Competitions 國際及全國比賽

Olympiads 奧林匹克比賽	Gold 金牌	Silver 銀牌	Bronze 銅牌	Honorary Mention 榮譽獎
International Mathematical Olympiad (IMO) 國際數學奧林匹克	1	3	1	1
China Mathematical Olympiad (CMO) 中國數學奧林匹克	1	3	2	0
China Girls Mathematical Olympiad (CGMO) 中國女子數學奧林匹克	0	5	3	0
Asian Pacific Mathematics Olympiad (APMO) 亞太數學奧林匹克	1	2	4	1
International Physics Olympiad (IPhO) 國際物理奧林匹克	0	4	1	0
Asian Physics Olympiad (APhO) 亞洲物理奧林匹克	0	1	1	3
International Junior Science Olympiad (IJSO) 國際初中科學奧林匹克	2	4	0	0
Chinese Physics Olympiad (CPhO) 中國物理奧林匹克	0	0	7	0
International Olympiad of Metropolises (IOM) 國際大都會奧林匹克	4	2	1	0
<b>Total 總數:</b>	<b>9</b>	<b>24</b>	<b>20</b>	<b>5</b>

Other Competitions 其他比賽	Awards 獎項
CoderZ League Tournament 國際虛擬機器人大賽	<ul style="list-style-type: none"> <li>3<sup>rd</sup> place in World Finals (Pro Division) 全球第三名 (職業組)</li> <li>Creativity Award in World Finals (Junior Division) 全球創意獎 (初級組)</li> </ul>
The Greater Bay Area International Blockchain Olympiad 2022 Finals 大灣區區塊鏈奧林匹克競賽2022總決賽	<ul style="list-style-type: none"> <li>Top Secondary Track Award 中學組傑出獎</li> <li>Award of Merit 優異獎</li> </ul>

PROGRAMME  
DEVELOPMENT  
課程設計

全人理念  
完善人才  
培育模式

*Whole Person Concept  
Consummates Talent  
Development Model*





Riding on the solid ground laid by the Talent Development initiative and success of the Whole Person Development (WPD) taster programmes last year, the concept of WPD was employed for the Academy's curriculum design in full scale this year.

WPD is defined in the HKAGE as the provision of educational experiences that enable students to develop positive values, attitudes, and a commitment to lifelong learning. Together with the Talent Development approach, students can keep acquiring new skills and developing competencies to unearth their unlimited potential and take on the challenges in the ever-changing world.

By emphasising both the cognition and practice dimensions, two approaches have been adopted to implement the various provisions under the WPD framework:

繼去年成功開辦「全人發展」導引課程後，今年學苑在「人才培育」的堅實基礎上加以開拓，在學苑的課程設計中全面落實全人發展的理念。

學苑的「全人發展」理念就是為學員提供適切的教育經驗，給他們培養正面的價值觀、態度和對終身學習的承諾。配合推行「人才培育」，讓學員可以不斷獲得新技能和發展能力，面對瞬息萬變的世界帶來的挑戰，發揮無限的潛能。

為達致知行並重，學苑採取下列兩個策略以實踐「全人發展」理念：



**No. of Type I Programmes**  
第 I 類課程數目

### **I. Infusing WPD Elements into Academic Programmes**

Different WPD elements were carefully selected and infused into different enrichment and advanced learning programmes offered by the Academy according to the suitability of the programme context.

### **I. 在學術課程中滲入「全人發展」元素**

學苑配合課程內容精心選取不同的「全人發展」元素，滲入到各項增潤和進階學習課程之中。



**No. of Type II Programmes**  
第 II 類課程數目

### **II. Direct Teaching of WPD Elements**

Programmes and workshops on different themes covering different WPD elements were designed and offered to student members as well as their parents to develop an understanding of the WPD, and for the parents to solicit their partnership with the Academy for the betterment of gifted learners.

### **II. 直接教授「全人發展」的元素**

學苑為學員及其家長設計並提供教授不同「全人發展」元素的課程及工作坊，增進他們對「全人發展」理念的理解，並幫助家長成為學苑的合作夥伴，共同促進資優學員的福祉。

## PROGRAMME DEVELOPMENT 課程設計

Gifted Mind and Gifted Soul  
資優思維 資優心靈



# 蛻變 *Transformation*

Besides the modified common core programmes, i.e. Let us Shine! and Get Set Go, to facilitate the gifted newcomers' self-identification as gifted, new knowledge-based and affective training were launched or fine-tuned to facilitate student members to build positive values and attitudes that together would cultivate a strong yet tender soul.

為促進新加入學苑的資優學員對自己資優身分的認同，除更新了「讓我們閃耀！」及「始動 — 我們的未來藍圖」兩個共同核心課程外，更推出多項全新或經改良的知情並重培訓項目，促進學員建立正向價值觀和態度，從而為學員培育強大而柔和的心靈。



## Expedition x Confidence

Co-organised by the HKAGE and Outward Bound Hong Kong, the 5-day adventurous Leadership Training Camp provided a platform for students to step out of their comfort zone, work with others and develop a great sense of pride through the completion of various demanding tasks. Participants became more confident in facing future challenges after the camp.

## 探險 x 信心

由學苑和香港外展訓練學校合辦的「五日領袖訓練營」為學員提供一個平台，讓他們走出安舒區，與他人合作完成各項艱鉅的任務，從而建立自豪感。營會結束後，學員均更有信心面對未來的挑戰。



## STEAM x Caring

Various STEAM workshops were organised for student members to witness the authentic applications of STEAM knowledge in addressing real life issues. These included the Innovative Technology Social Enterprise Site Visit & Workshop that inspired them to understand more about gerontechnology and develop tech products with empathy; whereas the Innovative Technology in Smart City Workshop that showcased how technology could be creatively applied to benefit people.

## STEAM x 關愛

學苑舉辦各種STEAM工作坊，讓學員認識如何實際應用STEAM知識來解決現實生活中的問題。其中包括「BNET科技社企參觀X創新工作坊」，激發學員更深入了解樂齡科技，以及如何運用同理心開發科技產品；另外「創新科技之智能城市工作坊」則展示了如何把創新科技應用於城市建設，造福人群。



Training and support were offered to 5 exceptionally innovative students to compete in the City I&T Grand Challenge by proposing a solution for environmental sustainability or social connectivity. The team participated with a proposal called Eco-Vendor, a tableware re-cycling system, and won 2<sup>nd</sup> runner up in the event. Through the competition, the students' sense of social responsibility was nurtured alongside their team working skills and their spirit of innovation.

學苑培訓並支援5名極具創新精神的學員組成團隊參加「城市創科大挑戰」，就環境的可持續發展或保持社交聯繫這兩個副題建議解決方案。團隊建議了一項名為 Eco-Vendor 餐具回收系統的提案，並贏得比賽第3名。參賽學員除培養了更強的團隊協作能力和創新精神，其社會責任感亦有所提升。

# PROGRAMME DEVELOPMENT 課程設計

Cultural and Aesthetics Studies  
for a Better Self

研習文化及美學  
塑造更佳自我

## 啟迪 *Inspiration*

Literature and art are important channels for people to interact with the world and express themselves. The two media are also the core essences of people's culture.

文學和藝術是人們與世界互動及表達自我的重要渠道，兩者同時也是文化的核心精髓。





Cultural, art and literature programmes were pioneered this year for student members with a strong interest in cultural studies to foster their appreciation skills and to help student members in general cultivate their cultural identity as well as sense of belonging. Programmes were designed with three-phase advanced learning, ranging from essential knowledge to methodology of the practice through talks, interviews and field trips to hands-on crafting and exhibition curation. Programmes with traditional content were delivered to students with modern technologies in today's context.

In collaboration with the Hong Kong Art School, two new programmes were co-organised, namely, Intangible Cultural Heritage Trainees - Traditional Handicraft for Post 2000 Gifted Students and Art, Culture and YOU.

學苑今年首次為對文化藝術興趣較濃的學員開辦文化、藝術及文學課程，培養他們的鑑賞能力，並幫助學員培養文化認同感和歸屬感。課程涵蓋三個階段的進階學習，從基本知識到實踐，活動形式包括講座、訪談、實地考察，以至動手製作藝術品及展覽策導。在課程之中，導師透過現代科技向學員傳授傳統文化。

學苑與香港藝術學院合辦「非遺練習生 — 零零後傳統工藝資優班」及「藝 · 文與你」兩項新課程。

## Traditional Handicraft x Innovation 傳統手工藝 x 創新

Intangible Cultural Heritage Trainees – Traditional Handicraft for Post 2000 Gifted Students focused on both the concept of contemporary art and the hands-on skills of two selected intangible cultural heritage items, namely Cheongsam and Paper Crafting. Students acquired knowledge about oral history and research interview methodologies as well as artwork presentation and critic skills. By applying the traditional handicraft to produce contemporary artworks, students' critical thinking skills and innovative power were enhanced when they tried to inject new life into the traditional artisanship.



「非遺練習生 — 零零後傳統工藝資優班」重點介紹當代藝術理論，並教授長衫和紮作兩個非物質文化遺產項目的製作技藝。學習形式包括口述歷史及研究訪談訓練、展示和介紹藝術品，以及學習評鑑藝術品的技巧。課程要求學員運用所學到的傳統手工藝製作當代藝術作品，為傳統工藝注入新生命之餘，亦同時提升了學員的思辨技巧和創新能力。

## Art and Culture x Coding 藝術文化 x 編程



The programme Art, Culture and YOU incubated an art tech platform for our gifted students. Art making and tasting activities on natural material creation and digital image processing with coding were provided in various forms of lectures on art theories as well as art administration and management, sharing sessions by professional art practitioners, etc. A mini showcase was organised by students as their final project in the tertiary stage.

「藝·文與你」為學員打造了一個藝術科技平台。學員通過藝術理論及藝術行政與管理講座，以及專業藝術工作者分享會等，體驗自然媒體藝術創作及學習以編碼進行數碼圖像處理。學員完成第三階段學習時，籌辦了一次小型展覽，作為結業專題項目。

## Intangible Cultural Heritage x Minecraft 非遺項目 x Minecraft



The programme Minecraft Tour 2022: Hong Kong's Intangible Cultural Heritage (ICH) elevated students' understanding and appreciation of Hong Kong's ICH items, including local attractions and festivals, through the creation of a student-initiated work using Minecraft and various building tools. The outcomes of students' group work in promoting Hong Kong's ICH to local and overseas travellers were exhibited in the final products constructed by Minecraft.

在「Minecraft深度遊2022：香港非物質文化遺產（非遺）」課程中，學員需要運用Minecraft和各種建築工具，創建一個由他們自己主導的作品，從而加深他們對本港非遺項目（包括本地景點和節日）的認識和欣賞。結業專項要求學員分組製作向本地和海外遊客推廣香港非遺的提案，並在Minecraft世界中展示出來。

## Literature x Editing 文學 x 編輯實務

The programmes Literature Appreciation and Creation and Editor and Profile Interview were designed to enhance students' proficiency in the Chinese language and literature. Through these programmes, students keen on writing could master some practical knowledge in editing and publishing and were given the chance to design the layout of their own work.

「文學鑑賞及創作概論」和「編輯及人物專訪」兩項課程可加深學員中文及文學方面的造詣，讓有志於寫作的學員對編輯和出版實務有初步了解，並嘗試為自己的作品完成版面設計。





## PROGRAMME DEVELOPMENT 課程設計

New Skills and Knowledge  
Inspire Potential

新技能及知識激發潛能



# 創新 *Innovation*

New knowledge to gifted learners is just like a key to unlock their potential. Joining hands with universities and professional institutes, programmes delivering cutting-edge technologies were designed for students with a thirst for new knowledge and curiosity about the unknown future.

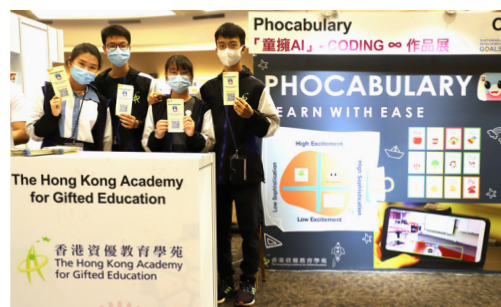
新知識對資優學生而言，就像一條釋放他們潛能的鑰匙。學苑與各大學及專業機構攜手開設尖端科技課程，以滿足求知若渴、對未來充滿好奇的資優學員。



## AI x Big Data Analysis 人工智能 x 大數據分析

The programme AI and Big Data Analysis offered essential knowledge of the driving forces behind a variety of technological innovations that shape today's digital environment and Industry 4.0, as well as the hands-on experience in building and training the model of students' own innovative products. Some of the students' final team projects were showcased to the public in an open exhibition.

「人工智能與大數據分析」課程介紹各種塑造及驅動現今數碼環境和工業4.0的創新技術，提供了必需的基本知識，並讓學員動手構建和訓練自己創意產品的模型。部分由學員合力製作的結業作品更於一項公開展覽中向公眾展示。



## Blockchain x Practical Application 區塊鏈 x 實際應用

By equipping students with the fundamental theories and technologies of blockchain from technical and commercial perspectives to real life applications in areas like 'FinTech', 'EdTech', the blockchain programmes prepared students for showcasing their learning outcomes on Demo Day. Those more dedicated students were encouraged and supported by the HKAGE to compete in the International Blockchain Olympiad.

區塊鏈課程介紹區塊鏈的基本理論和科技，內容涵蓋技術和商業角度以至「金融科技」、「教育科技」等領域的實際應用，並讓學員準備在演示日展示他們的學習成果。學苑亦鼓勵和支持深具熱忱的學員參加「國際區塊鏈奧林匹克比賽」。





## Coding x Creativity 編程 x 創意



Programmes on Python programming and music programming provided opportunities for students to create games and music machines on their mobile devices by applying their knowledge and skills in coding. Students' creativity and collaborative spirit were fully demonstrated in completing the creative tasks.

Python 編程和音樂編程課程讓學員有機會運用編程知識和技巧，在流動裝置上創建遊戲和音樂機器。學員在進行創作時，充分展現出他們的創意和協作精神。

## Exploring the Sky x Exploring Interest 探索天空 x 探索興趣

The fundamental part of the Talent Development Model is exploring interests which can broaden students' vision and potential. This year, our students explored their interests to a new height as astronomy and aviation programmes were offered.

Cosmos – An Investigative Study offered the knowledge of our universe, stars, cosmology, and astrophysics.

The aviation programmes covered essential theories and concepts of aviation, flight simulation training, as well as a more specialised and in-depth learning experience in aviation.

「人才培育模式」的基礎部分是探索興趣，藉以拓展學員的視野和潛能。今年學苑開辦天文和航空課程，讓學員從嶄新角度探索自己的興趣。

「宇宙的調查研究」課程提供有關宇宙、恆星、宇宙學和天體物理學方面的知識。

航空課程涵蓋航空基本理論和概念、飛行模擬訓練，以及更專門和更深入的航空學習體驗。





# PROGRAMME DEVELOPMENT 課程設計

Family and Inner Well-being  
Empower Whole Person Growth

家庭和內在幸福感  
支持全人成長

成長  
Growth



The proverb 'If you want to go fast, go alone; if you want to go far, go together' best describes the whole person growth in the talent development process. While the strong soul and cognitive competence of gifted students were being built, efforts were made to ensure all-round support, from the family and from the HKAGE, was provided to accompany the gifted learners on their talent development journey.

諺語「獨行致快，同行致遠」確切地描述了人才培育過程中「全人成長」的關鍵。在培育資優學生感性和知性同步發展的同時，學苑致力確保學員能夠從家庭和學苑得到全方位的支援，陪伴他們縱步人才培育之旅。



## Parental Training x Peer Support 家長培訓 x 朋輩支援

The concurrent growth of parents will help gifted children walk farther. A 10-session Parent Training Course was first introduced this year to gear up parents of gifted children with better skills for parenting and for cooperating more effectively with teachers at school to ensure the healthy growth of their children. A parent support group was set up to keep networking all the graduates and focus on more in-depth topics related to parenting.



親子共同成長，有助資優兒童走得更遠。學苑今年首次舉辦十節家長培訓課程，提升資優兒童家長的管教技巧，促進他們更有效地與學校教師合作，確保孩子健康成長。其後成立的家長支援小組，讓畢業的家長保持聯繫，聚焦於更深入的教養專題。

## Inner Well-being x Resilience 內在幸福感 x 復原力

Talks on psychological well-being were delivered for student members during the year to cater for the changing needs regarding their mental health during the pandemic. Participating students were alerted to some indicators that might show the need for psychological consultation and were empowered with a toolkit of practical strategies to maintain and enhance their psychological well-being, building capacity for further development and growth even in times of adversity.

學苑年內為學員舉辦心理講座，回應學員在疫情下的精神健康需要。參與講座的學員認識了一些可能顯示需要尋求心理諮詢的指標，並學習實用方法以維持及加強心理健康，讓他們縱使在逆境中也勇往直前，繼續成長。



## ACADEMY DEVELOPMENT 學苑發展

### New Structure for New Perspective 新組合 新視野

In response to the changing educational landscape and to keep up with the latest development in the technological world, the HKAGE underwent a comprehensive organisational restructuring in the past two years. This was to complement and support the need for curriculum restructuring that would bring the programmes and services of the HKAGE to a new level.

面對不斷變化的教育環境，並緊貼最新的科技發展，學苑在過去兩年進行了全面的架構重組，以配合和支援課程改革的需要，讓學苑的課程和服務能更上一層樓。





As a result of the restructuring exercise, the Programme Branch, which is responsible for the core business of design and development of programmes and services in the Academy, now consists of three divisions in operation, namely the Talent Development Division, School and Student Services Division and Research Division.

經架構重組後，專責設計和發展學苑課程及服務等核心工作的課程科現在由三個部門組成，分別是人才培育部、學校及學生服務部和研究部。



**Talent Development Division**  
人才培育部

## Programme Branch 課程科

The Talent Development Division oversees the duties of developing programmes for students. Its executive arms include the Enrichment and Diverse Learning Team, the Advanced Learning Team and the Specialisation and Innovation Team.

人才培育部負責開發學生課程，轄下的執行組別包括增潤及多元學習組、進階學習組和專研及創新組。



**School and Student Services Division**  
學校及學生服務部

The School and Student Services Division is responsible for providing support to our students through whole person development programmes and counselling services. It also maintains regular communication with schools and alumni to garner their support and collaborations.

學校及學生服務部的職責是透過全人發展課程及輔導服務，為學員提供支援，並定期與各中、小學及學苑校友聯繫和溝通，以爭取他們的支持和尋求協作機會。



**Research Division**  
研究部

The Research Division undertakes educational research both independently and in collaboration with institutions within and outside the territory to provide evidence-based information for programme development in the Academy.

研究部既有獨立進行教育研究，亦有跟本地及境外機構協作進行研究，為學苑的課程發展提供實證為本的資訊。

## Administration Branch 行政科

With the Academy's large student cohort of over 8,000 gifted student members aged 10 to 18 to be served, the Administration Branch provides daily administrative support to the three frontline divisions, ensuring a safe and conducive working and study environment for the effective and efficient delivery of planned programmes and services.

學苑服務超過8,000名介乎10至18歲的學員，有賴行政科為三個前線部門提供日常行政支援，締造安全和良好的工作和學習環境，務求有效推展所策劃的課程和服務。

ACADEMY  
DEVELOPMENT  
學苑發展

Walking Together  
We Go Farther  
同行 致遠



協作  
*Collaboration*



## Collaboration with Like-minded Organisations

As a regional hub of gifted education, the HKAGE has endeavoured to join hands with like-minded organisations to promote gifted education and make our best effort to provide the best programmes for the best interest of gifted students.

Over the year, new collaboration opportunities were explored or attained with new and existing collaborators. Fresh learning experience brought forth by the co-organised innovative programmes and activities has widened the vision of our gifted learners.

## 與理念相近的機構合作

作為資優教育的地區樞紐，學苑致力與理念相近的機構攜手推廣資優教育，竭盡全力為資優學生提供最佳的課程。

年內，學苑與新增及故有的合作夥伴探索或達成了新的合作機會，合辦的嶄新課程和活動為學員提供了截然不同的學習體驗，拓寬了資優學員的視野。



**Organisations**  
合作機構

Confucius Hall of Hong Kong  
香港孔聖堂

Department of Computer Science and Engineering,  
The Chinese University of Hong Kong  
香港中文大學計算機科學與工程學系

Department of Mechanical and Automation Engineering,  
The Chinese University of Hong Kong  
香港中文大學機械與自動化工程學系

Faculty of Science, The Hong Kong Baptist University  
香港浸會大學理學院

Hong Kong Art School  
香港藝術學校

School of Arts and Social Sciences, Hong Kong Metropolitan University  
香港都會大學人文社會科學院

The Hong Kong Young Academy of Sciences  
香港青年科學院

Note: With Collaboration Framework Agreement signed, in alphabetical order  
註：經簽訂的合作框架協議，按英文名稱字母順序

## Regional Talks at Gifted Education Satellite Centres 於資優教育衛星中心舉辦地區講座

Collaboration with the Gifted Education Satellite Centres, which had been set up for reaching out further to the community, revived as the epidemic slowed down in the territory. During the year, numerous regional themed seminars were held for parents and teachers in the Satellite Centres. These regional talks have provided greater convenience to the community members who are hungry for the knowledge about parenting and teaching gifted children.

學苑早前設立資優教育衛星中心，進一步拓展為社區提供的服務。隨著本港疫情放緩，與衛星中心的協作活動陸續恢復。年內，學苑在衛星中心為家長及教師舉辦了多場地區專題講座。這些地區講座為區內熱切期望獲得更多有關資優兒教養知識的人士，提供了更大的便利。



## Cohering the Power of Alumni 凝聚校友的力量

Alumni are great asset to the HKAGE in terms of their past experience as gifted students, current involvement in the community, and more importantly their devotion for the HKAGE as well as their juniors. The first ever Alumni Reunion was held in May 2022, aiming to provide a platform for HKAGE alumni from different fields to meet up with each other, to get updated on the latest development of the Academy, and to share among themselves their experience in supporting HKAGE activities as alumni. Alumni cohesiveness will turn into power of knowledge, benefiting gifted students and the society in large.

校友是學苑的寶貴資源，因為他們曾經歷資優學生的成長過程，當前在社會上亦有所參與，更重要是他們關切學苑和其他資優學員的發展。學苑於2022年5月舉辦了首次校友小聚，為服務於不同界別的校友提供一個相聚的平台，了解學苑最新發展，並有校友分享自己支持學苑的心得。未來學苑將舉辦更多連繫學員和社區的校友活動，以加強校友的凝聚力，並將其轉化為知識的力量，惠及資優學生，造福廣大社群。





## ACADEMY DEVELOPMENT 學苑發展

Intaking Channels Added  
新增取錄渠道

# 多元 *Diversity*

A record high of over 12,000 nominations for student membership were received in 2021/22 via the two key schemes, School Nomination and Self Nomination. Around 1,600 students successfully passed the selection and registered as new HKAGE members.

2021/22學年，學苑通過「學校提名」和「自身提名」兩項主要計劃，收到超過12,000份提名，創歷年新高。其中約有1,600名學生順利通過甄選，註冊成為學苑的新學員。

Based on the successful running of admitting the awardees of the Star Bright Scholarship in the last school year, our admission channel was further broadened by adding a new admission pathway via the Nurturing the Gifted Scheme this year through the collaboration with the well-established Hong Kong Youth Science and Technology Innovation Competition (Competition) organised by the New Generation Cultural Association. Awardees from the Competition were invited to apply for HKAGE membership and 11 of them were finally admitted to the HKAGE in August 2022. The HKAGE will continue to explore new channels to intake different talents in the territory.

繼去年成功取錄「閃耀之星才華拓展獎學金」得獎者成為學員後，學苑今年進一步拓寬收生渠道，把學界知名、由新一代文化協會舉辦的「香港青少年科技創新大賽」納入為「尖子培育計劃」下的認可比賽，邀請得獎者申請加入學苑，其中11人於2022年8月獲得取錄。學苑會繼續探索各種新渠道，吸納全港不同的人才。

## ACADEMY DEVELOPMENT 學苑發展

Research Studies Promote  
Better Understanding of  
Gifted Education  
調研提升對資優教育的認識



# 調研 Research

To promote the awareness and better understanding of gifted education among like-minded organisations, stakeholders and the general public, evidence-based findings of research studies on gifted education, conducted both independently by the Research Division and in collaboration with university academics, were disseminated through various means including local press, magazines, social media, knowledge sharing with education professionals, as well as international academic journals and presentations at international conferences.

為提升理念相近的機構、持份者和公眾對資優教育的關注和認識，研究部自行並與大學學者合作進行調研，透過不同渠道發布實證為本的調研結果。這些渠道包括本地新聞媒體、雜誌、社交媒體、與教育專業人士共享知識，以及國際學術期刊和在國際會議上發表的演說。





### Articles jointly prepared and published in / submitted to international academic journals during the year:

年內與其他學者共同擬備並提交予 / 刊載於國際學術期刊的文章：

Datu, J. A. D., & Fung, E. *Interpersonal Strengths, Basic Psychological Needs Satisfaction at School, and Well-being Outcomes Among Adolescents in Hong Kong During the COVID-19 Pandemic\**.

Datu, J. A. D., Yuen, M., Fung, E., Zhang, J., Chan, S., & Wu, F. (2022). The Satisfied Lives of Gifted and Gritty Adolescents: Linking Grit to Career Self-Efficacy and Life Satisfaction. *The Journal of Early Adolescence*, 42(8), 1052-1072. Doi: 10.1177/02724316221096082

Yuen, M., Chan, R.T.H., Zhang, J., Fung, E., & Chan, S. *Assessing meaning in life in gifted learners: Validation of the Chinese version of Meaning in Life in Children Questionnaire (MIL-CQ)\**.

\*Note: Manuscript submitted for publication

\*註：提交以供刊載



### Presentations at the 17<sup>th</sup> Asia-Pacific Conference on Giftedness held in July 2022:

於2022年7月舉行的「第17屆亞太資優教育會議」發表的報告：

1. Study Skills and Personality Characteristics of Gifted Student Members and Its Impacts to Online Learning During COVID-19  
資優學員的學習技巧和人格特徵及其對2019冠狀病毒病流行期間網上學習的影響
2. Self-Regulated Learning Strategies of Gifted Students in Online Learning Programs  
資優學生在網上課程中的自我調整學習策略
3. A Study on the Psychological Characteristics of Gifted Students Enrolled in Entrepreneurship Programme  
修讀創業課程資優學生的心理特徵研究





SUSTAINABLE  
DEVELOPMENT  
可持續發展

環境  
社會  
管治

*Environment  
Social  
Governance*



# PROTECTING THE ENVIRONMENT

## 保護環境

The HKAGE has a share in cultivating our students' civic sense and awareness of the importance of protecting the environment. We endeavour to empower our new generation to take the lead in environmental protection advocacy.

學苑肩負著培養學員公民意識及提升他們關注環保的責任。我們抓緊每個機會，裝備新一代推動環保倡議工作。



Programmes like the 3-phase advanced learning programmes Walk with Nature: Ecological Conservation Leadership Programme and the Green Future with Innovation STEAM Workshop were designed to foster students' understanding of the local ecosystems and conservation situation, as well as their awareness of the importance of design thinking in solving problems related to green issues.

為此學苑特別設計了由三個階段組成的進階學習課程「與自然同行：生態保育領航員」和STEAM工作坊「創新的綠色未來」等，藉以加深學員對本地生態系統和保育工作的了解，並讓他們更認識設計思維在解決環保問題方面的重要性。





## CARING FOR THE SOCIETY 關懷社會

The HKAGE always encourages gifted students to be aware of social needs and the notion of sustainable development, and to propose innovative solutions for the challenges.

Besides the STEAM workshops about tech products for serving the community, another 10-hour Humanity Course: Community Laboratory, for example, was provided to inspire students with a passion for societal issues to step into the real neighbourhood and be the changemakers. Students were teamed up to conduct research on various issues, to suggest solutions, and to discuss their ideas with professionals in the field.

學苑一向鼓勵資優學員了解社會需要及可持續發展的概念，並提出創新解決方案應對各項挑戰。

除了前述的STEAM工作坊探討以科技產品服務社群外，還有課長10小時的「人文課程：社區研習室」，旨在推動熱心關注社會事務的學員走進社區，帶動正面的改變。學員分組就不同議題進行研究及建議解決方案，並與相關領域的專才討論他們的構想。



## NEW GOVERNANCE STRUCTURE 新的管治架構

Following the HKAGE's restructuring exercise, the frontline divisions were reorganised into two newly established divisions, namely the Talent Development Division and the School and Student Services Division.

Two functional committees, the Talent Development Committee and the School and Student Services Committee, were set up to advise and assist the Board in executing its governing role on the HKAGE.

學苑重組後，前線部門重整為兩個新設立的部門，即「人才培育部」和「學校及學生服務部」。

為此董事局轄下成立了「人才培育委員會」和「學校及學生服務委員會」兩個職能委員會，向董事局提供建議和支援，輔助其履行其對香港資優教育學苑的管治職能。



# CORPORATE GOVERNANCE 機構管治

架構 *Structure*  
管理 *Management*  
員工 *Staff*  
福利 *Benefits*





# GOVERNANCE STRUCTURE

## 管治架構

In 2021/22, 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 are 4 functional committees, some of which have been renamed in accordance with their newly-defined remits catering the academy's development after the completion of the organisational restructuring on 1 September 2021. The 4 functional committees are the Finance and General Affairs Committee, the Talent Development Committee, the School and Student Services Committee and the Research Committee.

During 2021/22, 3 cycles of meetings of the Board and all committees were held. The attendance rates for the 3 Board Meetings were 92%, 92% and 100% respectively. No director received any remuneration.

The most up-to-date Corporate Governance Framework as of 31 August 2022 is in **Appendix 1**.

於2021/22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，年內部分委員會的名稱及職權範圍有所更改，以配合學苑於2021年9月1日完成重組後的發展。該4個職能委員會分別為財務及常務委員會、人才培育委員會、學校及學生服務委員會，以及研究委員會，負責監督學苑的營運事宜並提出建議。

2021/22年間，董事局及各委員會舉行了3輪會議。年內3次董事局會議的出席率分別為92%、92%和100%。各董事概無收取任何酬金。

截至2022年8月31日，學苑的最新管治架構圖見**附錄一**。

# RISK MANAGEMENT

## 風險管理

The Business Continuity Plan (BCP), one of the documents governing risk management of the HKAGE, was reviewed and updated after the completion of the Academy's organisational restructuring in September 2021 for a better control of risk governance and management. The BCP Annual Testing was also completed to ensure the plan was fit for purpose.

In 2021/22, almost all the governance documents such as policies and guidelines were reviewed and updated under the regular annual review exercise. These governance documents covered areas including compliance management, human resources management, finance & accounting, information technology and public relations. The relevant sections of the Corporate Governance Manual were revised accordingly.

《業務持續計劃》為監管學苑風險管理的其中一份文件。學苑因應2021年9月完成的架構重組，檢視並更新了該份文件，以達致更佳的風險管治及管理。年內又完成業務持續計劃的年度測試，確保計劃適切合用。

在2021/22年度，大部分管治文件如各項政策及指引，均於定期年度審核中進行了檢視及更新。這些管治文件涵蓋合規管理、人事管理、財務及會計、資訊科技以及公共關係等範疇。《機構管治手冊》中相應部分亦予以修訂。

## STAFF DEVELOPMENT

### 員工發展

As a key player in gifted education, we do our best to attract and retain talents for the continuous growth of the HKAGE. Considering the scarcity of talents with gifted education training in the job market, we have placed heavy emphasis on training and development for our staff in this respect to ensure the sustainability of the Academy.

The Academy strives to achieve high operation efficiency in terms of human resources. As of 31 August 2022, the HKAGE maintained a total headcount of 58 established posts.

During the year, professional training courses were provided for programme staff, while training sessions on compliance and practical skills were arranged for all staff. Although exchange activities outside the territory were much restricted in the haze of the epidemic, we participated online in the 17<sup>th</sup> Asia-Pacific Conference on Giftedness which took the form of a hybrid event in Taipei, with 3 reports from the HKAGE presented at the Conference.

作為資優教育的重要參與者，學苑致力吸納和留住人才，以確保業務能不斷拓展。鑑於職場上曾接受資優教育培訓的人才較為缺乏，學苑非常強調員工在這方面的培訓和發展，以確保業務的可持續性。

在人力資源方面，學苑力求高效率運作。截至2022年8月31日，學苑常額編制員工總數為58人。

年內學苑為課程科員工提供了多項專業培訓，並為所有員工安排合規和實用技能方面的培訓。雖然在疫情的陰霾下境外交流受到限制，學苑仍派員以網上形式參加於台北舉行的「第17屆亞太資優教育會議」，代表學苑分享了3份報告。

## PAY STRUCTURE AND BENEFITS REVIEW

### 薪酬結構和福利檢討

To maintain market competitiveness in attracting and retaining talents, the HKAGE conducted an annual salary review of its staff.

The total remuneration of the top three tiers of management amounted to around HK\$9.26 million in 2021/22.

為了保持學苑在人力市場上的競爭力，學苑進行了年度薪酬檢討。

此外，最高三層管理人員在2021/22年度的薪酬合共約九百二十六萬港元。





# FINANCIAL HIGHLIGHTS

## 財務摘要

In 2021/22, subventions from the Government of the HKSAR, donations from Sir Joseph HOTUNG 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 2022 was at HK\$46,616,778 (for the year ended 31 August 2021: HK\$48,770,031), in which HK\$46,251,079 represented annual subventions from the Government of the HKSAR.

The employee benefit expense totalled HK\$32,515,122 (for the year ended 31 August 2021: HK\$32,341,509), accounting for 68% of the HKAGE's total expenditure for the year ended 31 August 2022 (for the year ended 31 August 2021: 65%).

在2021/22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2022年8月31日止，學苑的年度總收入為46,616,778港元（截至2021年8月31日止為48,770,031港元），其中46,251,079港元為香港特別行政區政府的年度資助款項。

截至2022年8月31日止，年度的僱員福利開支為32,515,122港元（截至2021年8月31日止為32,341,509港元），佔學苑總開支約68%（截至2021年8月31日止為65%）。

## 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 of 31 August 2022, the accumulated unused reserve was HK\$11,374,621.

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2022年8月31日，累計未動用的儲備為11,374,621港元。





# APPENDIX 1

## 附錄一

### CORPORATE GOVERNANCE FRAMEWORK (1 September 2021 – 31 August 2022)

### 管治架構圖 (2021年9月1日至2022年8月31日)







# APPENDIX 1 附錄一

## BOARD OF DIRECTORS 董事局



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

## FINANCE AND GENERAL AFFAIRS COMMITTEE 財務及常務委員會

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

**Dr Jacky CHEUNG Wah Keung**  
張華強博士

**Ir Dr Alan LAM Hiu Fung**  
林曉鋒博士 · 工程師

**Mr Simon WONG Hin Wing**  
黃顯榮先生

**Mr Sidney YUEN Tat Man**  
袁達文先生

**Principal Assistant Secretary  
(Curriculum Support), EDB**  
教育局首席助理秘書長（課程支援）

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

## TALENT DEVELOPMENT COMMITTEE 人才培育委員會

**Dr Jacky CHEUNG Wah Keung**  
張華強博士

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

**Prof Michael FUNG Ka Yiu**  
馮嘉耀教授

**Ms LEUNG Yuk Wah**  
梁玉華女士

**Ms Tracy LOK Mei Kwan**  
駱美君女士

**Dr Jason YEUNG Chung Him**  
楊宗謙醫生

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



## SCHOOL AND STUDENT SERVICES COMMITTEE 學校及學生服務委員會

Dr Alex CHU Kai Wing  
朱啟榮博士

Ms Alice LAU Wai Yee  
劉偉誼女士

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

Mr Daniel WONG Chi Wah  
黃智華先生

Dr Raymond 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  
Services /Hong Kong), EDB  
教育局高級專責教育主任（教育心理服務 / 香港）

## RESEARCH COMMITTEE 研究委員會

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

Dr Anna HUI Na Na  
許娜娜博士

Mr LEUNG Shiu Keung  
梁兆強先生

Dr Raymond YIP Chi Sio  
葉志兆博士

Principal Assistant Secretary  
(Curriculum Support), EDB  
教育局首席助理秘書長（課程支援）

### 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 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 2022**

**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*



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Statement of Financial Position	6 - 7
Statement of Changes in Fund	8
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 submit herewith 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 2022.

**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 gifted education policy.

**RESULTS**

The financial performance of the Academy for the year ended 31 August 2022 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	(resigned on 21 November 2022)
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 the resigned director specifying that her resignation was due to reasons 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 transaction, arrangement and contract 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 contract concerning the management and administration of the whole or any substantial part of the activities of the Academy was entered into or existed during the year.

### **BUSINESS REVIEW**

The Academy 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) effective 23 October 2017.

From September 2017 onwards, the Academy has become a subvented organisation of the Education Bureau. It 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 both locally and outside the territory to embark on innovative programmes in STEAM 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, 13 DEC 2022



# 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

電話 Tel : 3187 8200 傳真 Fax : 3187 8279

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

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## 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 2022, 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 2022, 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

江門市龍德諮詢服務有限公司  
Jiangmen Longde Consultants Limited

澳門黃林梁郭有限公司  
Macau Wong Lam Leung & Kwok 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 HKSAs 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 HKSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

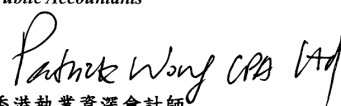
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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, 13 DEC 2022

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



**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 2022

	<u>Notes</u>	<u>2022</u> \$	<u>2021</u> \$
<b>Revenue</b>			
Programme income		135,500	376,000
Government subvention income		46,251,079	41,903,379
Donation from the Hong Kong Jockey Club ("HKJC") Charities Trust		-	6,431,905
Other revenue	5	230,199	58,747
		-----	-----
		46,616,778	48,770,031
Programme costs		(8,383,342)	(10,473,968)
Employee benefit expenses	6	(32,515,122)	(32,341,509)
Administrative expenses		(6,694,667)	(7,147,042)
		-----	-----
<b>Deficit for the year</b>	7	(976,353)	(1,192,488)
		=====	=====

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 2022

	<u>Notes</u>	<u>2022</u> \$	<u>2021</u> \$
<b>Non-current assets</b>			
Plant and equipment	10	4,182,578	3,954,276
Non-current financial asset	11	447,492	535,506
		----- 4,630,070	----- 4,489,782
<b>Current assets</b>			
Accounts receivable		1,801,170	2,541,437
Deposits and prepayments		1,094,000	850,262
Other receivables		37,822	6,562
Cash and cash equivalents	12	52,508,384	52,656,814
		----- 55,441,376	----- 56,055,075
Deduct:-			
<b>Current liabilities</b>			
Other payables and accruals		8,856,630	11,792,278
Revenue received in advance		-	5,400
Provisions		2,190,127	636,758
Deferred income	13	43,774,252	42,441,335
		----- 54,821,009	----- 54,875,771
<b>Net current assets</b>		----- 620,367	----- 1,179,304
<b>Total assets less current liabilities</b>		----- 5,250,437	----- 5,669,086

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




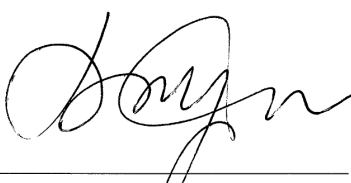
**THE HONG KONG ACADEMY FOR GIFTED EDUCATION LIMITED**  
**香港資優教育學苑有限公司**  
 (A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

STATEMENT OF FINANCIAL POSITION  
 AT 31 AUGUST 2022  
 (CONTINUED)

	Notes	2022 \$	2021 \$
Deduct:-			
<b>Non-current liabilities</b>			
Provisions		1,076,608	1,058,630
Deferred income	13	2,064,657	1,524,931
		-----	-----
		3,141,265	2,583,561
		-----	-----
<b>Net assets</b>		2,109,172	3,085,525
		=====	=====
<b>Fund</b>			
General fund	14	2,109,172	3,085,525
		=====	=====

APPROVED BY:-

  
 \_\_\_\_\_  
 Lam Hiu Fung  
 Director

  
 \_\_\_\_\_  
 Chau Suet Fung, Dilys  
 Director

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 CHANGES IN FUND  
 YEAR ENDED 31 AUGUST 2022

	General fund \$
<b>Balance at 1 September 2020</b>	4,278,013
Deficit for the year	(1,192,488)
	-----
<b>Balances at 31 August 2021 and at 1 September 2021</b>	3,085,525
Deficit for the year	(976,353)
	-----
<b>Balance at 31 August 2022</b>	<u>2,109,172</u>

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 CASH FLOWS  
 YEAR ENDED 31 AUGUST 2022

	<u>Note</u>	<u>2022</u> \$	<u>2021</u> \$
<b>Operating activities</b>			
Deficit for the year		(976,353)	(1,192,488)
Adjustments for:			
- Depreciation		1,652,974	1,460,277
- Bank interest income		(70,250)	(17,576)
- Loss on sale of plant and equipment		-	348
- Fair value loss/(gain) of financial asset at fair value through profit or loss		88,014	(40,971)
		-----	-----
Operating surplus before working capital changes		694,385	209,590
Decrease/(increase) in accounts receivable		740,267	(1,738,440)
(Increase)/decrease in deposits and prepayments		(243,738)	527,068
(Decrease)/increase in other payables and accruals		(2,935,648)	5,573,342
(Decrease)/increase in revenue received in advance		(5,400)	5,400
Increase/(decrease) in provisions		1,571,347	(2,153,957)
Increase in deferred income		1,872,643	4,856,441
		-----	-----
Net cash generated from operating activities		1,693,856	7,279,444
		-----	-----
<b>Investing activities</b>			
Bank interest received		38,990	11,014
Purchase of plant and equipment		(1,881,276)	(1,495,412)
		-----	-----
Net cash used in investing activities		(1,842,286)	(1,484,398)
		-----	-----
<b>Net (decrease)/increase in cash and cash equivalents</b>		(148,430)	5,795,046
<b>Cash and cash equivalents at beginning of the year</b>		52,656,814	46,861,768
		-----	-----
<b>Cash and cash equivalents at end of the year</b>	12	52,508,384	52,656,814
		=====	=====

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)

NOTES TO THE FINANCIAL STATEMENTS  
 31 AUGUST 2022

**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 2022, 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 2021, including :-

Amendments to HKFRS 16, *Covid-19 – Related Rent Concessions*

Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16, *Interest Rate Benchmark Reform – Phase 2*

Amendments to HKFRS 16, *Covid-19 – Related Concession beyond 30 June 2021*

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.



## 5. OTHER REVENUE

	<u>2022</u> \$	<u>2021</u> \$
Bank interest income	70,250	17,576
Fair value gain on financial asset at fair value through profit or loss	-	40,971
Sundry income	159,949	200
	<u>230,199</u>	<u>58,747</u>

## 6. EMPLOYEE BENEFIT EXPENSES

	<u>2022</u> \$	<u>2021</u> \$
Salaries and allowance	30,229,007	30,111,355
Pension scheme contributions	953,664	941,831
Provisions for annual leave, gratuity and long service and severance payment	1,332,451	1,288,323
	<u>32,515,122</u>	<u>32,341,509</u>

## 7. DEFICIT FOR THE YEAR

Deficit for the year is arrived at after charging:-

	<u>2022</u> \$	<u>2021</u> \$
Auditors' remuneration	41,500	41,500
Depreciation	1,652,974	1,460,277
Employee benefit expenses (note 6)	32,515,122	32,341,509
Fair value loss on financial asset at fair value through profit or loss	88,014	-
Loss on sale of plant and equipment	-	348
	<u>34,297,610</u>	<u>34,843,624</u>

## 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 (2021 : 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 transaction, arrangement or contract 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.



NOTES TO THE FINANCIAL STATEMENTS  
31 AUGUST 2022

10. PLANT AND EQUIPMENT

	Furniture	Office equipment	Computer equipment	Leasehold improvements	Total
	\$	\$	\$	\$	\$
<b>Cost:</b>					
At 1 September 2021	841,685	1,449,883	7,635,180	3,846,442	13,773,190
Additions	40,940	550,768	536,768	752,800	1,881,276
At 31 August 2022	882,625	2,000,651	8,171,948	4,599,242	15,654,466
<b>Accumulated depreciation:</b>					
At 1 September 2021	627,428	980,196	5,887,189	2,324,101	9,818,914
Charge for the year	82,900	152,698	841,651	575,725	1,652,974
At 31 August 2022	710,328	1,132,894	6,728,840	2,899,826	11,471,888
<b>Net book value:</b>					
At 31 August 2022	172,297	867,757	1,443,108	1,699,416	4,182,578
<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

# 11. NON-CURRENT FINANCIAL ASSET

	<u>2022</u>	<u>2021</u>
	<u>\$</u>	<u>\$</u>
Financial asset at fair value through profit or loss		
- Unit Trust Fund, unlisted and at fair value	447,492	535,506
	=====	=====

# 12. CASH AND CASH EQUIVALENTS

	<u>2022</u>	<u>2021</u>
	<u>\$</u>	<u>\$</u>
Cash on hand	4,510	2,633
Deposits with banks	52,503,874	52,654,181
	-----	-----
Cash and cash equivalents in the statement of financial position and statement of cash flows	52,508,384	52,656,814
	=====	=====



NOTES TO THE FINANCIAL STATEMENTS  
31 AUGUST 2022

### 13. DEFERRED INCOME

	2022			2021		
	Deferred subvention related to income \$	Deferred subvention related to assets \$	Total \$	Deferred subvention related to income \$	Deferred subvention related to assets \$	Total \$
At 1 September	41,957,701	2,008,565	43,966,266	38,379,414	730,411	39,109,825
Subvention received	19,284,964	1,881,276	21,166,240	19,678,808	1,495,412	21,174,220
Subvention refunded	-	-	-	(199,123)	-	(199,123)
Subvention received in advance	31,339,080	-	31,339,080	31,749,360	-	31,749,360
Amount recognised in statement of profit or loss	(45,486,446)	(764,633)	(46,251,079)	(41,686,121)	(217,258)	(41,903,379)
Unused subvention to be refunded	(4,381,598)	-	(4,381,598)	(5,964,637)	-	(5,964,637)
At 31 August	42,713,701	3,125,208	45,838,909	41,957,701	2,008,565	43,966,266
Current portion due within one year included under current liabilities	(42,713,701)	(1,060,551)	(43,774,252)	(41,957,701)	(483,634)	(42,441,335)
Non current portion included under non-current liabilities	-	2,064,657	2,064,657	-	1,524,931	1,524,931

### 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.

## 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, donation from 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>2022</u>	<u>2021</u>
	\$	\$
<u>Financial asset at fair value through profit or loss</u>		
Non-current financial asset	447,492	535,506
<u>Financial assets at amortised cost</u>		
Accounts receivable	1,801,170	2,541,437
Deposits	2,650	1,650
Other receivables	37,822	6,562
Cash and cash equivalents	52,508,384	52,656,814
	54,350,026	55,206,463
	-----	-----
	54,797,518	55,741,969
	=====	=====

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

	<u>2022</u>	<u>2021</u>
	\$	\$
<u>Financial liability at amortised cost</u>		
Other payables	6,949,454	9,866,287
	=====	=====

All financial instruments are carried at amounts not materially different from their fair values as at 31 August 2022 and 2021.



## 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>2022</u>	<u>2021</u>
	\$	\$
Non-current financial asset	447,492	535,506
Accounts receivable	1,801,170	2,541,437
Deposits	2,650	1,650
Other receivables	37,822	6,562
Deposits with banks	52,503,874	52,654,181
	-----	-----
	54,793,008	55,739,336
	=====	=====

### (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>2022</u>	<u>2021</u>
	\$	\$
<u>Floating-rate financial assets</u>		
Deposits with banks	35,269,983	35,403,196

#### 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>2022</u>	<u>2021</u>
	\$	\$
Financial asset at fair value through profit or loss	447,492	535,506

#### Sensitivity analysis

A 10% increase/decrease in Unit Trust Fund price at 31 August 2022 with all other variables held constant would have decreased/increased deficit for the year by approximately \$45,000 (2021: \$54,000).

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 2021.



## 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	
	<u>2022</u>	<u>2021</u>
	\$	\$
Financial asset at fair value through profit or loss	447,492	535,506

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 fee 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 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 1 and HKFRS Practice Statement 2, <i>Disclosure of Accounting Policies</i>	1 January 2023
Amendments to HKAS 8, <i>Definition of Accounting Estimates</i>	1 January 2023
Amendments to HKAS 12, <i>Deferred tax related to assets and liabilities arising from a single transaction</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 13 DEC 2022.





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