

Financial Snapshot

Fiscal Year 2022-23



Academic Operations

Capital Expenses and Resources

Enrollment

Giving



Revenue from Academic Operations

All values are in HKD millions

	2020-21	2021-22	2022-23
Tuition	588.8	605.0	632.6
School Fees Rebate	(9.1)*	-	-
Donations	7.7	8.8	9.2
Activities and Other Income	78.0	71.8	88.2
Total Revenue	665.4	685.6	730.0

*Total school fees rebate including the capital levy waiver was \$36 million.

Expenses from Academic Operations

All values are in HKD millions

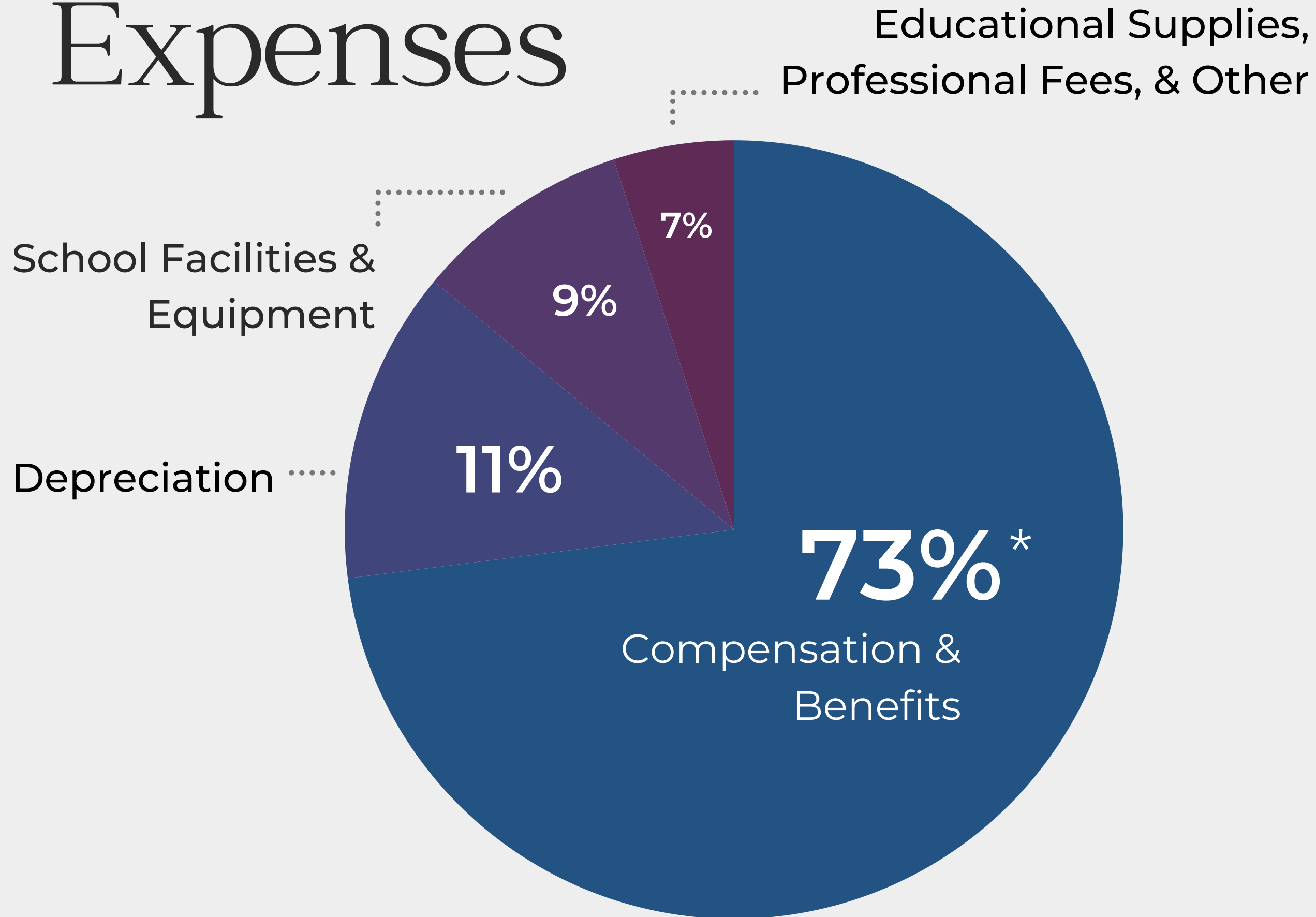
	2020-21	2021-22	2022-23
Personnel	(507.2)	(505.6)	(519.1)
ESS Support	18.9	12.1	-
General	(181.8)	(192.4)	(194.4)
Total Expenses	(670.1)	(685.9)	(713.5)

Summary of Academic Operations

All values are in HKD millions

	2020-21	2021-22	2022-23
Total Revenue	665.4	695.0	730.0
Total Expense	(670.1)	(685.9)	(713.5)
Surplus / (Deficit)	(4.7)	(0.3)	16.5
Endowment Support	4.7	0.3	-
Surplus / (Deficit) After Endowment	-	-	16.5

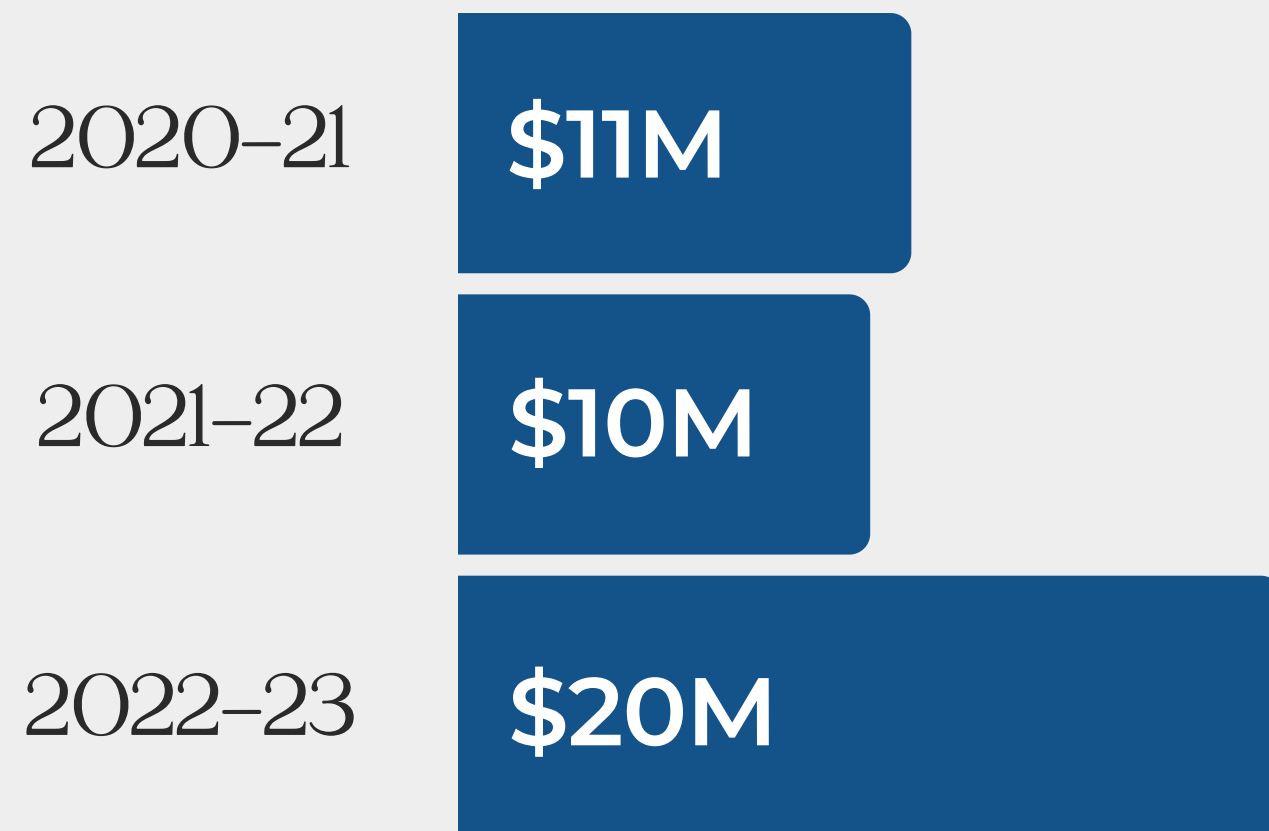
Expenses



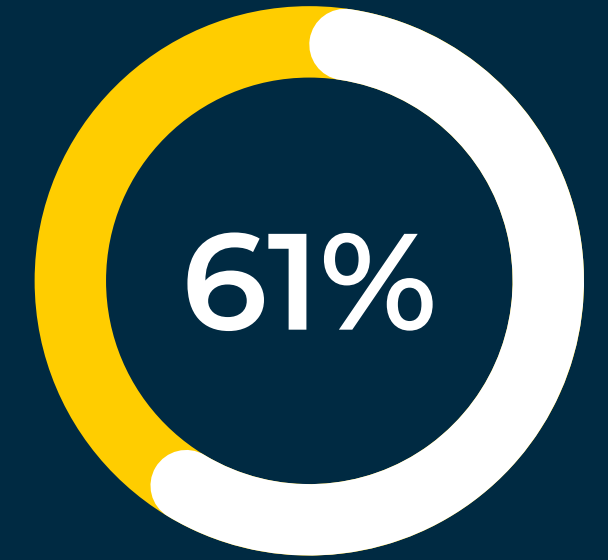
*Compensation and Benefits represent approximately

82%
of tuition revenue

General Capital Expenses

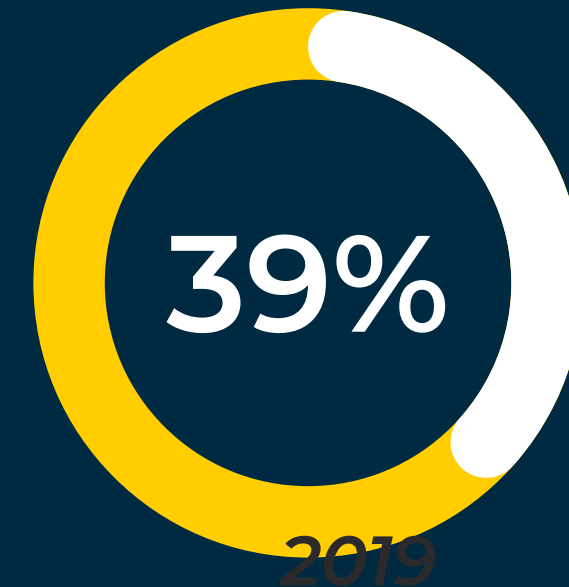


School
Facilities



2018

— Technology



2019

Master Facilities Plan

2020-21

\$190M

2021-22

\$203M

2022-23

\$250M



Middle
School
Classrooms

High
School
Science
Labs



Centralized
Cooling
System

Capital Resources

\$792M

Endowment Fund

The Endowment supports academic operations and preserves assets for long-term financial stability for future generations.

82%

\$172M

Operating Reserve

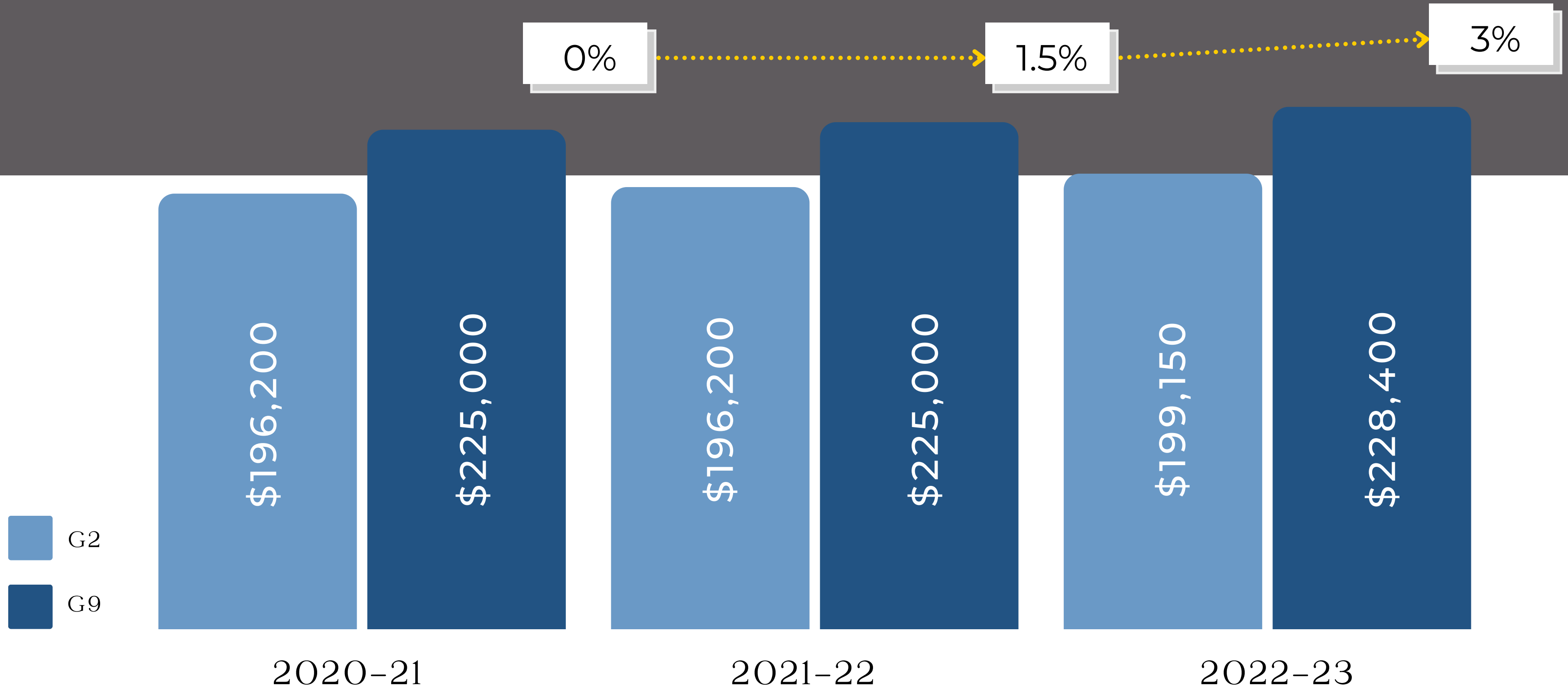
The Operating Reserve helps support the school in times of temporary economic distress, maintained at approximately three months of student fees.

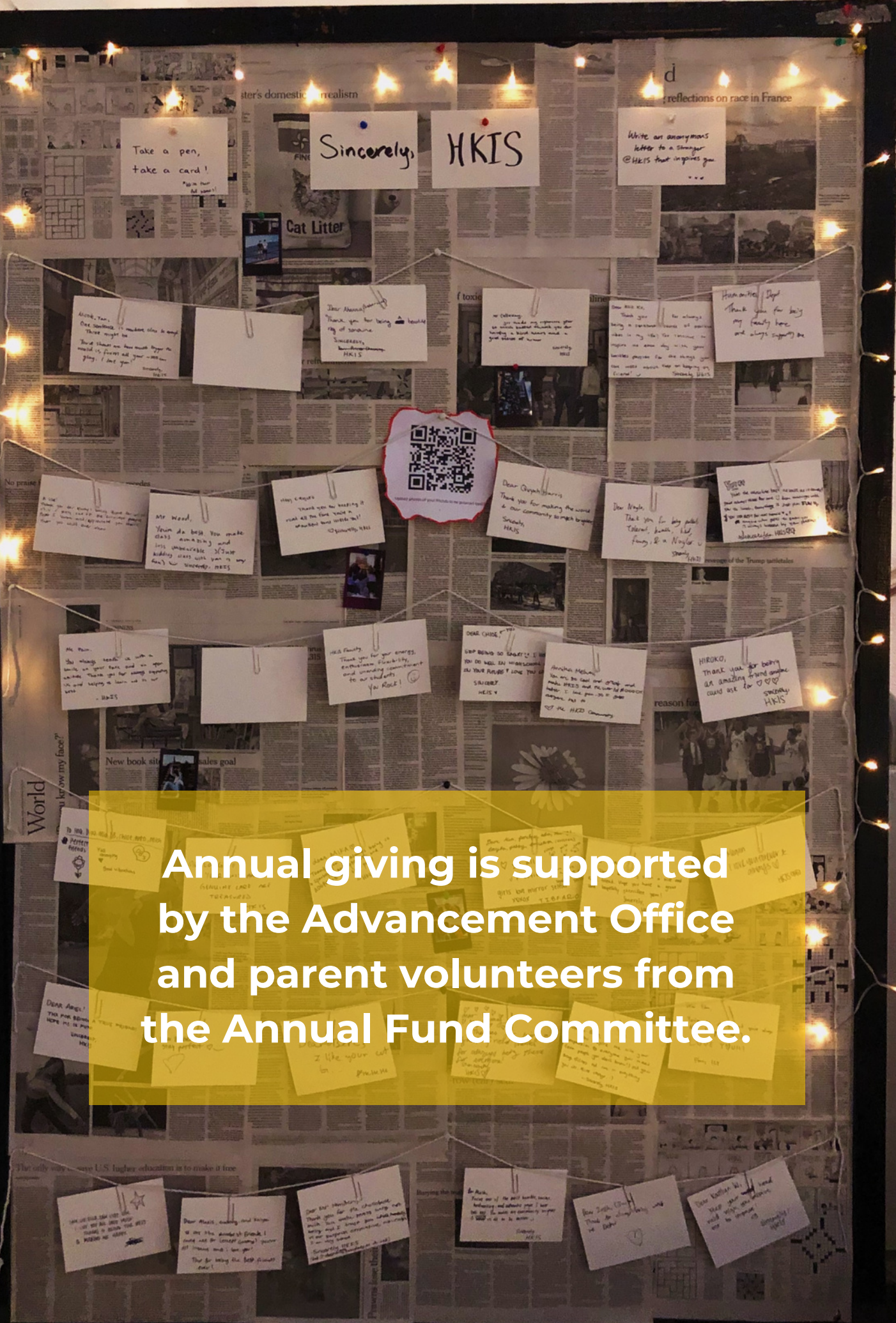
18%

Enrollment Remains Strong

	2020-21	2021-22	2022-23
Lower Primary	775	771	785
Upper Primary	665	667	680
Middle School	672	684	711
High School	742	758	750
Total Enrollment	2,854	2,880	2,926

Tuition





Annual giving is supported by the Advancement Office and parent volunteers from the Annual Fund Committee.

Giving

Annual Fund Donations	\$9.1M
Endowment Gifts	\$2.5M
Major Projects Fund	\$6.9M
Scholarship Fund	\$7.7M
Total Giving	\$26.2M



The Parent Faculty Organization (PFO) contributes financially to the school in many ways. But their biggest impact is fostering community connections. Please see the PFO website to see all they contribute to the school.



Booster Club

The Booster Club provides grants to school community members for projects and expenses that support school spirit. Grant details can be found on the Booster Club website.

Capital Levy Summary

Amounts in HK\$ Millions

Year	Master Facilities Plan / Building Construction	Capital Expenditure (Property Plant & Equipment)	Total Expenditure	Capital Levy Collected and Utilized	Shortfall to be Collected for the intended purpose
2013-14	36	29	65	39	
2014-15	123	28	151	37	
2015-16	213	18	231	38	
2016-17	503	22	525	38	
2017-18	391	23	414	45	
2018-19	131	23	154	50	
2019-20	86	16	102	54	
2020-21	190	11	201	27	
2021-22	203	10	213	55	
2022-23	196	20	216	56	
TOTAL	\$2,072	\$200	\$2,272	\$439	\$1,833

Debentures

Debenture- As of Jul 2023								
	2006 series debenture		2012 series debenture		2019 series debenture			
	Corporate	Family	Corporate	Family	Comprehensive Corporate	Corporate Standard	Family	Total
No. issued	502	47	72	36	18	15	111	801
Amount in (HK\$ Millions)	251	23.5	144	72	90	45	333	958.5