



PRESIDENT'S REPORT

2022-2023

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Objectives of the University and the strategy for achieving them

Since its establishment in 1956 as Hong Kong Baptist College and subsequent renaming in 1994, Hong Kong Baptist University (HKBU) has consistently upheld a steadfast commitment to excellence in teaching and learning, research and scholarship, service and discovery and to the development of the whole person in all these endeavours, built upon the heritage of Christian higher education. Throughout the years, HKBU has developed world-class strengths across various disciplines, proudly establishing itself as a leading publicly funded university in Hong Kong.

The University's 10-year *Institutional Strategic Plan 2018-28* (ISP), approved by the Council in September 2017, positions the University as a research-led liberal arts institution of global significance. It is firmly anchored to the needs of the local communities, the rapid development of the nation, and the global landscape. As a collective embodiment of HKBU's aspirations, the ISP presents a comprehensive plan of action, accompanied by ambitious key performance indicators to measure progress. At the heart of this visionary strategy is a refreshed vision statement that encapsulates the University's projected status in 2028:

"To be a leading liberal arts University in Asia for the world delivering academic excellence in a caring, creative and global culture".

The University has rededicated its historic mission and reimagined its transformational future. It aims to offer the best student experience with emphasis on integrity, creativity and communication, and to promote research excellence that advances knowledge, scholarship and academic leadership fit for the holistic development of Hong Kong, the nation, the region and the world.

During 2018-2023, there have been important developments around the world. The *Outline of the 14th Five-Year Plan for National Economic and Social Development of the People's Republic of China and the Long-Range Objectives Through the Year 2035* (14th Five-Year Plan), which was officially approved by the National People's Congress on 11 March 2021, provides strategic directions for national development in China covering the period from 2021 to 2025. It also sets out the roles of Hong Kong in the development of the country and the country's support for Hong Kong in developing and enhancing various areas of strategic importance. In this connection, HKBU has identified a range of key priorities in the second phase of the ISP from 2023-2028 to cater to local and national needs while aligning with global trends and pursuing its overarching aspirations.

To meet HKBU's mission and fulfil its aspirations, the *Institutional Strategic Plan 2018-2028 (Second Phase 2023-2028)* governs the implementation of the ISP from 2023 to 2028. The University has focused its energies and resources on three cornerstone strategic priorities from 2018 to 2023 and added a further cornerstone strategic priority from 2023 to 2028, as follows:

- (a) The first priority is to deliver the **best student experience** in Hong Kong by preparing students for cultural understanding, global collaboration, leadership, service and employment in an increasingly interdependent, intertwined world. This will be achieved by enhancing and enriching students' learning both on and off campus through a broad-based curriculum covering arts, sciences, social sciences, humanities and world civilisations;
- (b) Secondly, HKBU aims to achieve **research excellence** and establish itself as a global university of impact and significance. The University has formed overarching institutional research clusters in three key areas of excellence from 2018 to 2028, namely Creative Media and Practice, Health and Drug Discovery, and Data Analytics and Artificial Intelligence. From 2023 to 2028, the research area of Humanities and Cultures has been added to the selected research clusters. Bringing together various disciplines, including philosophy, literature, sociology, history and political science, this new initiative aims to position HKBU as a frontrunner in exploring the intricate relationship between humanity and various cultural aspects, addressing the evolving needs of society within an increasingly complex technological landscape;
- (c) The third priority is **capacity** building. The objective in this area is to attract the most talented students and scholars to HKBU from around the world. The University will continue to invest in its people and provide an excellent environment with significant assets including physical infrastructure, fit-for-purpose governance and enabling fiscal policies. Initiatives such as *Talent100* and *Talent100+* have been implemented to recruit new academic staff globally, ensuring the fulfilment of teaching and service needs while bolstering the University's strength in research-focused areas. The University will maintain the strategies planned for 2018-2023 and deploy additional measures to further enhance capacity building and optimise knowledge transfer during 2023-2028; and
- (d) Under the aegis of the HKSAR Government's top policy priority on innovation and technology development, in particular, the development of Hong Kong into "an international innovation and technology hub", "a regional intellectual property trading centre", and "a hub for arts and cultural exchanges between China and the rest of the world" (Chief Executive's *Policy Address 2020*), HKBU has strategised **knowledge transfer** in 2023 as its fourth priority to cater to local and national needs as well as echo global trends. The University will provide all forms of support necessary for excellence in knowledge transfer, with the objective of building a strategic platform to provide comprehensive support and to foster a vibrant ecosystem for faculty members and students across different disciplines to innovate and create with impact.

Financial performance, financial position and significant developments in 2022-23

Financial performance

The key audited financial statements of the University Group and the University for the year ended 30 June 2023, namely (a) the *Statement of Comprehensive Income*; (b) the *Statement of Financial Position* as at 30 June 2023; and (c) the *Cash Flow Statement*, are in **Annex 1**.

For the year ended 30 June 2023, HKBU had a surplus of HK\$510.9 million (2021-22: deficit of HK\$421.6 million). The net assets of HKBU increased by 9% to HK\$5,929.6 million (2021-22: HK\$5,418.6 million) as at 30 June 2023. The surplus was mainly due to an increase in interest and net investment income and higher government subventions and tuition, programme, and other fee income for 2022-23. Details are given in the section below on Investments.

Total income of HKBU for the year ended 30 June 2023 increased by HK\$1,079.2 million to HK\$3,989.9 million (2021-22: HK\$2,910.7 million). The increase was mainly attributable to a rise in interest and net investment income by HK\$929.3 million as a result of the rebound in global financial markets, an increase of HK\$133.1 million in government subventions and a rise of HK\$115.9 million in tuition, programme and other fees, partly offset by a decrease of HK\$76.1 million in donations and benefactions and a decrease of HK\$29.7 million in auxiliary services income.

The increase in government subventions for 2022-23 was the result of higher block grants and realisation of deferred income during the year from the earmarked grants received in previous years. The increase in tuition, programme and other fees was mainly due to increased student enrolment in self-financed programmes and higher tuition fees in 2022-23. The drop in donations and benefactions was mainly attributable to less donations and research matching grants income being recognised in 2022-23. The drop in auxiliary services income was attributable to the reduction of the service fees from a joint venture and an affiliated company under a new arrangement.

Total expenditure of the University was HK\$3,479.0 million for 2022-23 (2021-22: HK\$3,332.2 million). The increase of HK\$146.8 million in total expenditure was mainly attributable to an increase of HK\$125.2 million in costs for teaching, learning and research and an increase of HK\$21.6 million in costs for institutional support. Total staff costs, which accounted for 62% of the total expenditure, increased slightly by HK\$8.6 million, or 0.4%, to HK\$2,153.3 million in 2022-23 (2021-22: HK\$2,144.7 million), mainly due to pay-trend adjustments during the year.

Investments

The University's investment funds consist of (a) a Long-term Fund (LTF), which the University does not draw upon for short-term operational cashflow needs; (b) a Short-term Fund (STF) for meeting the University's short-term operational cashflow needs; and (c) a Hostel Development Fund (HDF), designated for construction of the hostel portion of the new Jockey Club Campus of Creativity (JC³).

Despite the challenges posed by the global economy, including ongoing geopolitical risks associated with the Russia-Ukraine war, rising inflation and interest rates and the unprecedented aftermath of the COVID-19 pandemic, the University has taken proactive steps to mitigate potential investment risks and position itself for sustainable long-term growth. Through diligent evaluation of market conditions and timely strategic decision-making, the LTF has demonstrated resilience and adaptability by delivering a solid return of 5.6% for the year ended 30 June 2023. The return was mainly driven by strong performance in global equities and alternative investments.

Moving forward, the University's LTF will continue to focus on a diversified investment strategy that seeks opportunities in traditional and alternative asset classes, with a focus on generating sustainable long-term return. The LTF's commitment to environmental, social, and governance considerations in its investment decisions reflects the University's values and its commitment to responsible investing. By maintaining a disciplined and forward-looking approach to investing, the University is well positioned to navigate the challenges and uncertainties of the global economy while advancing its mission.

The University's commitment in the STF is to optimise investment returns while ensuring sufficient working capital to meet the operational cash flow requirements. As the University progresses with the construction of JC³, it has been steadily utilising the HDF grant. Since its inception, the HDF grant has had a total cumulative investment gain of HK\$168.9 million, of which HK\$27.1 million was achieved in 2022-23.

With the global economy continuing to evolve and faced with new challenges, the University remains committed to maintaining a strong financial position and making strategic investment decisions to enhance its ability to navigate the challenges ahead to generate sustainable long-term returns.

Teaching, research and education

In 2022-23, the University embarked on a novel and farsighted two-year art-tech project titled “Future Cinema Systems: Next-Generation Art Technologies”. The visionary project, led by the University in collaboration with another university in Hong Kong and a university in Switzerland, secured funding of HK\$35.4 million from the Innovation and Technology Support Programme, administered by the Innovation and Technology Commission (ITC) of the HKSAR Government. Notably, it stands as the largest art-tech endeavour funded by the ITC. The project is a pioneering attempt to develop and construct a “Future Cinema System” (FCS) to cater for the growing demand for new interactive and immersive forms of cultural experience, as well as entertainment and education. Powered by advanced technologies, including artificial intelligence (AI), computer vision, deep learning, and virtual reality, the FCS comprises three-dimensional interactive and immersive visualisation environments that integrate all forms of real-time and pre-recorded content with a broad range of wearable sensors and biometric devices. This vanguard project opens the door to boundless applications in the arts, creative industries and other disciplines.

With funding from The Hong Kong Jockey Club Charities Trust (HKJCCT), the JC STEM Lab of ChemProbes has been established to develop rare-earth-based molecular probes for optical imaging in pre-clinical cellular and tissue studies. These probes have potential applications in magnetic resonance imaging, diagnostic and optical imaging protocols, and their development and commercialisation could advance disease diagnosis and mitigate the undesirable side effects of current clinical protocols.

The University received research funding of over HK\$7.2 million from the Research Grants Council’s Theme-based Research Scheme. The grant supports a one-year project led by the University titled “Dysregulated Host – Gut Microbiota Co-Metabolism in Metabolic Associated Fatty Liver Disease”. The project involves collaboration with researchers from other local universities and aims to develop diagnostic technologies that enhance screening and evaluation of patients with metabolic associated fatty liver disease and type two diabetes mellitus, enabling more effective clinical interventions.

The University has been at the forefront of translating traditional Chinese medicinal wisdom into innovative and effective treatments and pharmaceutical products, leveraging cutting-edge technology such as big data and AI. Established in 2020 with funding from the ITC, the Centre for Chinese Herbal Medicine Drug Development (CDD) has made remarkable strides in developing novel Chinese medicine specifically targeted at treating chronic constipation. In April 2023, the CDD obtained authorisation from the U.S. Food and Drug Administration (FDA) for a phase 1 clinical trial of a new drug candidate. This ground-breaking accomplishment marks the first time that a new botanical drug candidate developed in Hong Kong has been granted permission to conduct a clinical trial in the United States. The new drug candidate is a result of combining traditional herbal formulation with advanced technologies, with research and manufacturing adhering to international standards. The FDA’s authorisation for the clinical trial underscores the University’s capabilities and commitment to promoting the standardisation and internationalisation of Chinese medicine.

In September 2022, the University and the Hong Kong Applied Science and Technology Research Institute (ASTRI) entered into a memorandum of understanding titled “Fostering University Cooperation in Technology Transfer”. This collaborative agreement aims to create a new era of smart living and cross-disciplinary technological development. The University and ASTRI will work together to enhance collaborative research and facilitate the transfer and commercialisation of technology results. The scope of this extended cooperation encompasses various areas, including the development of a smart traditional Chinese medicine service system, pharmaceutical research and development, art-tech, fintech, and interdisciplinary research and application. The University and its affiliated institutions will jointly develop with ASTRI cooperation models including cutting-edge technologies such as AI and big data analysis, as well as intellectual property management and commercialisation.

The University continues to excel in innovation, securing multiple gold and silver medals at the *Geneva International Exhibition of Inventions 2023*. These achievements highlight the remarkable contributions of our researchers. In addition, an Associate Professor from the Department of Physics was honoured with the esteemed Chen Ning Yang Award 2022 for ground-breaking research on novel topological phases in wave systems.

Despite the challenges arising from global events and the lingering impacts of the COVID-19 pandemic, Beijing Normal University-Hong Kong Baptist University United International College (BNU-HKBU UIC) has demonstrated remarkable resilience and commitment to its mission, bolstered by sound financial management. Attributable to the strong student enrolment across various academic programmes and delayed operational spending due to intermittent COVID-19 outbreaks in the first half of the financial year, BNU-HKBU UIC reported a net surplus of RMB 91.6 million for the year ended 30 June 2023. In preparation for the post-pandemic era, BNU-HKBU UIC has allocated significant resources to capital expenditure, particularly focused on building and infrastructure projects such as the Phase II Campus Construction Project for the Residential Hall Cluster. Two out of the six buildings have been put into use, and the remaining four buildings are expected to be completed by August 2023. The Phase II Campus Construction Project remains a top priority for BNU-HKBU UIC in the coming years. Looking ahead, BNU-HKBU UIC will continue to contribute to the University’s mission in supporting the development of the Greater Bay Area by providing best-in-class education and fostering talent cultivation.

Fundraising

In 2022-23, the University received total cash donations of HK\$404.4 million (2021-22: HK\$564.1 million), higher than the donation income recognised in the year, of which the University submitted applications totalling HK\$275.2 million (2021-22: HK\$394 million) to the Research Matching Grant Scheme (RMGS), receiving HK\$137.7 million (2021-22: HK\$198 million) in matching grants. Moving forward, the University will continue to establish research collaborations with industrial partners to secure research funding eligible for matching under the RMGS and to enhance its fundraising efforts to support various initiatives under its ISP. These initiatives include research projects, endowed professorships and scholarships to facilitate student exchange programmes and service-learning experiences.

Community service

During 2022-23, the University operated a total of 10 Chinese medicine clinics. Since the inception of these clinics, the cumulative number of patient visits has reached nearly three million. Notably, the Lui Seng Chun Chinese Medicine Clinic, located in Mong Kok, continues to provide free consultations and Chinese medicine, subject to a daily quota, to recipients of the Comprehensive Social Security Assistance Scheme.

With funding from HKJCCT, the University has launched the “Jockey Club Mus-Fit for Health Project” (Mus-Health). This three-year endeavour is dedicated to enhancing the well-being of 5,000 elderly individuals through a comprehensive exercise programme targeting muscle strength, endurance, balance and flexibility. By cultivating regular exercise habits through the support of training ambassadors and health leaders, the project aims to empower the elderly to maintain their health and vitality. The project team is committed to extending the reach of Mus-Health beyond the elderly demographic by raising awareness about the importance of exercise through seminars and competitions.

With funding from the Everbright Group through the Hong Kong Community Anti-Coronavirus Link, the University’s School of Chinese Medicine (SCM) has launched the “Everbright Care • Long COVID Chinese Medicine Rehabilitation Programme” to help individuals experiencing the lingering effects of COVID-19, commonly referred to as “long COVID”. Under this initiative, Chinese medicine practitioners from the University will offer free consultation and Chinese medicine treatments to elderly individuals who had been hospitalised due to COVID-19 and have since recovered. While the community recognises the valuable contribution of Chinese medicine in treating COVID-19, the SCM will further strengthen the role of Chinese medicine in the fight against the pandemic.

Capital projects

As a key component of the University’s strategic priorities outlined in its ISP, the construction of JC³ is expected to be completed in 2024. Supported by generous donations from the HKJCCT and numerous donors, the new campus will house the Jockey Club Creative Hub, which will feature state-of-the-art facilities catering to various creative disciplines such as music, film, television, video games and more. The hub will provide teaching, learning and research space, housing the University’s Academy of Music and the Creative Media and Practice Cluster. JC³ will enable the University to offer the best student experience and achieve research excellence.

The “Jockey Club Multiple Pathways Initiative – CLAP-TECH Pathway” (CLAP-TECH) is a visionary tripartite partnership that aims at nurturing young talent for the information technology and creative media sectors. It provides an alternative learning pathway within mainstream education. As part of the CLAP-TECH initiative, the Jockey Club Creative Media and Innovation Studio has undergone renovation and is now equipped with state-of-the-art facilities for content creation. The studio serves as an innovative platform for hybrid learning and teaching in game design, animation and film production and reflects the University’s commitment to the development of its art-tech capabilities.

Future developments and prospects

HKBU has long been recognised as a cradle of creativity in Hong Kong, bridging the arts and sciences across various disciplines to pioneer novel artistic and cultural experiences. In line with its commitment to fostering creative talent, the University has established the School of Creative Arts, aimed at advancing the development of the creative arts and setting new benchmarks for teaching and research in these domains. HKBU's artists and AI scientists are actively engaged in collaborative endeavours, working on significant art-tech research projects such as "Building platform technologies for symbiotic creativity in Hong Kong". The University has achieved a remarkable milestone by successfully launching the world's first Turing AI Orchestra, showcasing the synergistic blend of artistic expression and AI. Through initiatives such as the HKBU-led project "Future Cinema Systems: Next-Generation Art Technologies", the University continues to sustain an environment that encourages scholars to envision the future of artistic creation and technologies and nurture the younger generation's artistic knowledge and foster innovative thinking.

HKBU was awarded the service deed to manage Hong Kong's first Chinese medicine hospital and has since been working

vigorously for its commission. The University's Chinese medicine experts have been steadily translating traditional Chinese medicinal wisdom into innovative treatments and pharmaceutical products, harnessing and developing technologies to improve the health and well-being of the public. The University will continue to leverage its unique strengths and rich heritage to push the frontiers of Chinese medicine. It will play a strategic role in the standardisation and internationalisation of Chinese medicine, contributing to the advancement and wider recognition of Chinese medicine on a global scale.

In light of the uncertain economic and market environment, HKBU is taking proactive steps to strengthen its financial position and ensure long-term stability. The University will closely monitor its investment portfolios and tighten oversight of financial resources. It will also enhance cost control measures and strengthen corporate governance. This will enable the University to maintain its financial health and resilience, enabling it to navigate through a period of volatility and sustaining its long-term success.

Risk management framework and Institutional Risk Register

The University has set up a risk management framework that lays down the principles and approach of risk management, identification and assessment. The framework also prescribes the strategic and procedural plans that guide the University in taking prompt and effective action to mitigate, prepare for, respond to and recover from identified risks and opportunities that could impact the University's community and activities. The Council has the overall responsibility for the oversight of the University's risk management, while the Audit Committee provides assurance to the Council on the effectiveness and adequacy of the risk management framework and internal control system. The framework is reviewed and updated by the University Administration as necessary.

The University also maintains an Institutional Risk Register (IRR) that serves as both a risk management tool to capture, manage, track and prioritise all the identified risks, as well as a project management tool to ensure that inherent and residual risks are addressed through mitigation and contingency actions respectively. Currently, the IRR covers a total of 10 principal risk areas: (a) strategy; (b) branding and reputation;

(c) communications with internal and external stakeholders; (d) academic programmes and admissions, teaching and learning; (e) scholarly activities, research strategy, quality and facilities; (f) human resources; (g) income, financial planning and resource allocation; (h) campus and infrastructure; (i) governance framework; and (j) commencement of operation of Chinese medicine hospital.

The IRR is reviewed and updated at least once a year and whenever a situation warrants. The risk owners are senior staff members with assigned responsibilities and accountable for managing risks within their areas. They ensure the accuracy and recency of the risks and their corresponding mitigation measures. Effective risk management strategies and mechanisms are in place to manage the principal risks.

Training in risk management remains mandatory for all full-time staff and is strongly recommended for part-time staff as a means to enhance overall risk awareness.

Institutional governance

HKBU has implemented the organisation structure for its senior management shown in **Annex 2**. It will continue to steer the transformation of HKBU into a leading university in Asia for the world.

The Council, the Court and the Senate are the governing bodies established in accordance with the *Hong Kong Baptist University Ordinance*. The Council is the supreme executive body and has overall control over the management of HKBU. The Court is the supreme advisory body and gives advice on the development of the University. The Senate is the supreme academic body and is responsible for regulating and directing academic matters.

As the supreme executive body of the University, the Council oversees the institutional governance arrangements, and it has established several committees and a board in support of the discharge of its functions. The list of Council members; the terms of reference and membership of the committees and board under the Council; the number of meetings held from 1 July 2022 to 30 June 2023 by the Council and its committees and board; and the summary attendance statistics for each meeting are provided in **Annex 3**.

The related-parties transactions for the purchase of goods and services and capital projects involving organisations in which a member of the Council or the University's key management personnel may have an interest are disclosed on pages 123 and 124 of the *2022-23 Financial Report* and are extracted and presented in **Annex 4**.

ANNEX 1

Statement of Comprehensive Income for the year ended 30 June 2023

截至2023年6月30日止年度全面收益表

(In HK\$'000以港幣千元計)

		Consolidated 綜合		University 大學	
		2023	2022	2023	2022
Income	收入				
Government Subventions	政府撥款	1,806,183	1,675,889	1,787,107	1,654,026
Tuition, Programme and Other Fees	學費、課程及其他收費	1,483,329	1,367,378	1,483,329	1,367,378
Interest and Net Investment Income/(Loss)	利息及淨投資收入/(虧損)	329,313	(599,798)	329,140	(600,226)
Donations and Benefactions	捐款及慈善捐贈	114,832	193,253	112,821	188,879
Auxiliary Services Income	雜項服務收入	251,664	277,086	242,158	271,866
Other Income	其他收入	45,462	39,718	35,365	28,731
		4,030,783	2,953,526	3,989,920	2,910,654
Expenditure	支出				
Teaching, Learning and Research	教學、學習及科研				
Teaching and Research	教學及科研	2,127,801	2,019,083	2,117,484	2,015,267
Library	圖書館	82,467	73,971	82,467	73,971
Central Computing Facilities	中央電腦設施	113,589	108,527	113,545	108,482
Other Academic Services	其他教學服務	101,307	96,138	104,871	95,462
Institutional Support	教學支援				
Management and General	管理及一般支出	308,865	300,501	306,740	298,318
Premises and Related Expenses	校舍及有關開支	542,810	538,980	517,462	512,945
Students and General Education Services	學生及一般教育服務	219,518	207,971	219,518	207,971
Other Activities	其他活動	23,622	29,502	16,864	19,807
		3,519,979	3,374,673	3,478,951	3,332,223
Surplus/(Deficit) from Operations	營運盈餘/(虧損)	510,804	(421,147)	510,969	(421,569)
Loss on Disposal of an Associate	棄置聯營公司之虧損	(832)	-	-	-
Share of Loss of an Associate	應佔聯營公司之虧損	(597)	(27)	-	-
Share of Profit of Joint Ventures	應佔合營機構之收益	101,631	18,970	-	-
Surplus/(Deficit) before Taxation	除稅前盈餘/(虧損)	611,006	(402,204)	510,969	(421,569)
Income Tax	所得稅	-	4	-	-
Surplus/(Deficit) for the Year	本年度盈餘/(虧損)	611,006	(402,200)	510,969	(421,569)
Attributable to:	歸屬於:				
The University	大學	612,465	(401,229)	510,969	(421,569)
Non-controlling Interests	非控股權益	(1,459)	(971)	-	-
		611,006	(402,200)	510,969	(421,569)
Surplus/(Deficit) for the Year	本年度盈餘/(虧損)	611,006	(402,200)	510,969	(421,569)

Statement of Comprehensive Income for the year ended 30 June 2023 (Cont'd)

截至2023年6月30日止年度全面收益表(續)

(In HK\$'000以港幣千元計)

		Consolidated 綜合		University 大學	
		2023	2022	2023	2022
Other Comprehensive Income for the Year	本年度其他全面收益				
Items that may be reclassified subsequently to surplus or deficit:	其後可能重新分類至盈餘或虧損的項目:				
Exchange differences on translation of financial statements of a joint venture outside Hong Kong	換算境外合營構財務報表之匯兌差額	(33,942)	(9,418)	-	-
Exchange differences on translation of financial statements of subsidiaries outside Hong Kong	換算境外附屬公司財務報表之匯兌差額	(2,064)	(620)	-	-
Total Comprehensive Income for the Year	本年度全面收益總額	575,000	(412,238)	510,969	(421,569)
Transfers (from)/to:	轉撥(自)/至:				
General and Development Reserve Fund	一般及發展儲備基金	(25,898)	(54,147)	(28,621)	(56,984)
Restricted Funds	專用基金	260,649	34,328	193,874	19,020
Other Funds	其他基金	341,708	(391,448)	345,716	(383,605)
Non-controlling Interests	非控股權益	(1,459)	(971)	-	-
Total Comprehensive Income for the Year	本年度全面收益總額	575,000	(412,238)	510,969	(421,569)

Statement of Financial Position as at 30 June 2023

2023年6月30日財務狀況表

(In HK\$'000以港幣千元計)

		Consolidated 綜合		University 大學	
		2023	2022	2023	2022
Non-Current Assets	非流動資產				
Investment Properties	投資物業	56	61	56	61
Other Properties and Equipment	其他物業及器材	4,156,595	3,417,192	4,108,764	3,358,483
		4,156,651	3,417,253	4,108,820	3,358,544
Interest in an Associate	於聯營公司之權益	-	1,429	-	-
Interests in Joint Ventures	於合營機構之權益	457,164	389,475	146,042	146,042
Investments	投資	6,685	6,946	10,535	10,796
		4,620,500	3,815,103	4,265,397	3,515,382
Current Assets	流動資產				
Investments	投資	4,648,871	4,933,285	4,648,871	4,933,285
Accounts Receivable, Prepayments and Deposits	應收帳款、預付帳款及按金	206,274	159,320	211,157	167,815
Term Deposits	定期存款	3,049,371	2,344,781	3,049,371	2,344,781
Cash and Cash Equivalents	現金及等同現金	407,549	554,054	359,921	499,337
		8,312,065	7,991,440	8,269,320	7,945,218
Current Liabilities	流動負債				
Deferred Income	遞延收入	1,643,708	1,417,677	1,628,742	1,397,496
Contract Liabilities	合約負債	321,625	300,333	321,625	300,333
Lease Liabilities	租賃負債	28,436	20,522	12,661	6,138
Provision for Employee Benefits	僱員福利撥備	174,206	192,818	173,928	192,607
Accounts Payable and Accruals	應付帳款及應計項目	704,996	505,034	697,752	498,039
Bank Loans	銀行貸款	-	3,285	-	3,285
		2,872,971	2,439,669	2,834,708	2,397,898
Net Current Assets	流動資產淨值	5,439,094	5,551,771	5,434,612	5,547,320
Total Assets less Current Liabilities	資產總值減流動負債	10,059,594	9,366,874	9,700,009	9,062,702
Non-Current Liabilities	非流動負債				
Accounts Payable and Accruals	應付帳款及應計項目	26,589	-	26,589	-
Provision for Employee Benefits	僱員福利撥備	118,869	126,684	118,809	126,620
Lease Liabilities	租賃負債	26,543	73,453	14,034	52,924
Government Loans	政府貸款	105,411	102,950	105,411	102,950
Deferred Capital Funds	遞延基建撥款	2,850,443	2,402,685	2,849,416	2,402,064
Deferred Income	遞延收入	656,163	959,526	656,163	959,526
		3,784,018	3,666,298	3,770,422	3,644,084
NET ASSETS	資產淨值	6,275,576	5,700,576	5,929,587	5,418,618
General and Development Reserve Fund	一般及發展儲備基金	275,734	277,772	259,910	264,671
Restricted Funds	專用基金	3,810,269	3,561,394	3,469,299	3,287,199
Other Funds	其他基金	2,180,649	1,851,027	2,200,378	1,866,748
FUNDS ATTRIBUTABLE TO THE UNIVERSITY	歸屬於大學的基金	6,266,652	5,690,193	5,929,587	5,418,618
Non-controlling Interests	非控股權益	8,924	10,383	-	-
TOTAL FUNDS	基金總值	6,275,576	5,700,576	5,929,587	5,418,618

Cash Flow Statement for the year ended 30 June 2023

截至2023年6月30日止年度現金流量表

(In HK\$'000以港幣千元計)

		Consolidated 綜合		University 大學	
		2023	2022	2023	2022
Operating Activities	營運活動				
Surplus/(Deficit) before Taxation	除稅前盈餘/(虧損)	611,006	(402,204)	510,969	(421,569)
Adjustments for:	調整項目：				
Interest Income	利息收入	(82,655)	(7,974)	(82,482)	(7,546)
Dividend Income	股息收入	(66)	(67)	(66)	(67)
Depreciation	折舊	305,550	306,910	287,575	289,128
Other Investment Income	其他投資收入	(15)	(15)	(15)	(15)
Interest Expenses on Lease Liabilities	已付租賃租金的利息支出	2,394	2,820	1,692	1,989
Interest Expenses of Loans	貸款利息支出	2,499	2,580	2,499	2,580
Loss on Disposal of Other Properties and Equipment	出售其他物業及器材之虧損	269	640	269	617
Net Realised and Unrealised Gains/(Loss) on Investments	投資之實現及未實現淨收益/(虧損)	(246,577)	607,854	(246,577)	607,854
Gain on Lease Modification	租賃修定之收益	(3,863)	-	(3,863)	-
Transfer from Deferred Capital Funds	由遞延基建撥款之轉撥	(197,051)	(215,336)	(196,364)	(214,632)
Loss on Disposal of an Associate	棄置聯營公司之虧損	832	-	-	-
Share of Profit of Joint Ventures	應佔合營機構之收益	(101,631)	(18,970)	-	-
Share of Loss of an Associate	應佔聯營公司之虧損	597	27	-	-
Foreign Exchange Difference	外幣匯兌差額	(304)	(73)	-	-
Operating Results before Changes in Working Capital	營運資金變動前之營運業績	290,985	276,192	273,637	258,339
(Increase)/Decrease in Accounts Receivable, Prepayments and Deposits	應收帳款、預付帳款及按金之(增加)/減少	(7,647)	34,063	(4,035)	39,532
Increase in Accounts Payable and Accruals	應付帳款及應計項目之增加	25,136	22,072	24,887	23,233
Decrease in Provision for Employee Benefits	僱員福利撥備之減少	(26,427)	(15,463)	(26,490)	(15,331)
Increase in Contract Liabilities	合約負債之增加	21,292	4,492	21,292	4,492
Increase in Deferred Income	遞延收入之增加	514,596	623,377	519,718	626,780
Cash Generated from Operating Activities	營運活動所得之現金	817,935	944,733	809,009	937,045
Tax Paid	稅項				
Hong Kong Profits Tax Refunded	退回香港利得稅	-	2	-	-
Net Cash Generated from Operating Activities	營運活動所得之淨現金	817,935	944,735	809,009	937,045

Cash Flow Statement for the year ended 30 June 2023 (Cont'd)

截至2023年6月30日止年度現金流量表(續)

(In HK\$'000以港幣千元計)

		Consolidated 綜合		University 大學	
		2023	2022	2023	2022
Investing Activities	投資活動				
Interest Received	已收利息	42,846	9,116	42,673	8,688
Dividend Received	已收股息	66	67	66	67
Increase in Term Deposits	定期存款之增加	(704,590)	(1,392,645)	(704,590)	(1,392,645)
Payments for Acquisition of Other Properties and Equipment	購買其他物業及器材之款項	(888,504)	(449,379)	(888,212)	(449,091)
Net Cash Inflow from Sales/ Purchases of Other Debt Securities, Equity Securities and Investment Funds	出售/購買其他債券、股票及投資基金之淨現金流入	562,966	1,019,765	562,966	1,017,765
Payments for Loan to a Subsidiary	支付附屬公司之貸款	-	-	-	(750)
Net Cash Used in Investing Activities	投資活動動用之淨現金	(987,216)	(813,076)	(987,097)	(815,966)
Financing Activities	融資活動				
Grants Received for Other Properties and Equipment Acquisition	收取用作購買其他物業及器材之撥款	51,881	92,122	51,881	92,122
Capital Element of Lease Rentals Paid	已付租賃租金之資本部份	(23,388)	(20,280)	(8,194)	(5,634)
Interest Element of Lease Rentals Paid	已付租賃租金之利息部份	(2,394)	(2,820)	(1,692)	(1,989)
Repayments of Bank Loans and Interest	償還銀行貸款	(3,323)	(21,898)	(3,323)	(21,898)
Net Cash Generated from Financing Activities	融資活動所得之淨現金	22,776	47,124	38,672	62,601
Net (Decrease)/Increase in Cash and Cash Equivalents	現金及等同現金之(減少)/增加	(146,505)	178,783	(139,416)	183,680
Cash and Cash Equivalents at the Beginning of the Year	現金及等同現金之年初結存	554,054	375,271	499,337	315,657
Cash and Cash Equivalents at the End of the Year	現金及等同現金之年終結存	407,549	554,054	359,921	499,337

ANNEX 2

Organisation structure of the senior management team (as of June 2023)

President and Vice-Chancellor						
Chief Innovation Officer	Vice-President (Research and Development)			Provost	Vice-President (Teaching and Learning)	Vice-President (Administration) and Secretary
	Associate Vice-President (Interdisciplinary Research)	Associate Vice-President (Research Development)	Associate Vice-President (Global Research Collaboration)		Associate Vice-President (Undergraduate Programmes)	Associate Vice-President (Chinese Medicine Development)
Functional responsibilities						
Innovation policy development	Overall research strategy	Research funding and performance	Academic strategy planning	Teaching and learning strategy	Branding	
Strategic alliances and collaborations	Research development contract administration	Offshore research and development	Academic staff human resources policies and execution	Curriculum development and quality assurance	Campus development and facilities management	
	Global research partnership and research students' development		Academic staff recruitment, retention and development	Student development and language enhancement	Development of Chinese medicine hospital	
			Academic budget planning and allocation	Student affairs and student exchange	Development of network	
			Institutional research	Virtual learning and teaching strategy	Development of support	
			Equal opportunity	Experiential learning	Financial management and control	
					Human resources management	
					Information technology	
					Risk management	
					Stakeholder engagement	
					Support to Council and Court	
Units/Offices under supervision						
Institute for Innovation, Translation and Policy Research	Graduate School	Research Office	Faculties / Schools	Academic Registry	Alumni Affairs Office	Chaplain's Office
	University-wide research centres and institutes		Library	Centre for Holistic Teaching and Learning	Chinese Medicine Hospital Planning Office	Internal Audit Office *
Knowledge Transfer Office	Mainland Development Office (IRACE)		Office of Institutional Research and Planning	Centre for Innovative Service-Learning	Communication and Public Relations Office	
				CLAP-TECH Centre	Estates Office	
				General Education Office	Finance Office	
				International Office	General Administration Office	
				Office of Student Affairs	Human Resources Office	
					Office of Information Technology	
					University Advancement Office	
					Mainland Development Office (mainland affairs)	

Note:

The University oversees all its subsidiaries and joint ventures including the Beijing Normal University – Hong Kong Baptist University United International College through its established governance structure.

ANNEX 3

Council members from 1 July 2022 to 30 June 2023

Lay members

Dr Clement CJ Chen, GBS, JP 陳鎮仁
[Chairman]
Managing Director, Tai Hing Cotton Mill Limited

Mr Paul WY Poon, MH 潘偉賢
[Deputy Chairman]
Managing Director, Poon's Engineering Limited

Ms Rosanna YT Choi 蔡懿德
[Treasurer]
Co-founding Partner, CW CPA

Mr Abraham YL Chan 陳宇齡
Chairman, PuraPharm Corporation Limited

Rev Chan Pui-fai 陳培輝 (Until 31 December 2022)
Senior Pastor, Kwun Tong Mandarin Baptist Church

Mr Chui Wing-on 徐永安
Partner, Bird & Bird

Mr Regan TH Ho 何庭康 (From 1 January 2023)
Co-founder and Director, Reltco CPA Limited

Dr Stephen YF Lai, JP 賴旭輝
Chairman and CEO, YSL Investment International Limited

Mr Arthur K Lee, MH 李健 (Until 31 December 2022)
Assistant President and Company Secretary, CGN New Energy Holdings Co., Ltd.

Dr David KY Lee, BBS, MH, CStJ, JP 李家仁 (Until 31 December 2022)
Specialist in Paediatrics

Mr Kevin CK Liem 林子傑
Managing Director, Masan Capital Limited

Dr Wingco KW Lo, BBS, JP 盧金榮 (From 1 January 2023)
Managing Director, Wing Li Group (International) Limited

Dr the Hon Johnny KC Ng, MH, JP 吳傑莊 (From 1 January 2023)
Member, Legislative Council of the HKSAR

Mr Victor WS Pang, MH 彭穎生
Director and General Manager, Mabco Limited

Mr Paulo KY Pong, JP 龐建貽 (Until 31 December 2022)
Managing Director, Altaya Group International Limited

Ms So Ching, JP 蘇晴
Executive Director, Wong Tung & Partners Limited

Rev Eric WM Tong 唐榮敏 (From 1 January 2023)
Senior Pastor, Hong Kong Wanchai Baptist Church

Ms Connie WC Wong, GBS, JP 王惠貞
Managing Director, Wong Sun Hing Limited

Ir Dr Wong Ling-tim 王寧添
Associate Head and Associate Professor, Department of Building Environment and Energy Engineering, The Hong Kong Polytechnic University

Ms Sandy HY Wong, JP 黃幸怡 (Until 31 December 2022)
Consultant, So, Lung & Associates

Dr Wong Yu-yeuk 王如躍
Registered Chinese Medicine Practitioner, TCM Lifestyle Clinic

Mr Harry KC Yeung 楊國晉 (From 1 January 2023)
Non-Executive Director, JBM (Healthcare) Limited

Dr Alex WY Yu 余惠賢
Chairman, Board of the Deacons, University Baptist Church

Internal members

Ms Tiffany Chan 陳詩穎 (Until 11 July 2022)
Acting President, HKBU Students' Union

Dr Albert WL Chau 周偉立
Vice-President (Teaching and Learning)
Acting Dean, Faculty of Arts (From 1 April 2023)

Prof Cheng Yuk-shing 鄭毓盛 (From 19 June 2023)
Acting Dean, School of Business

Ms Christine OW Chow 鄒靄雲
Vice-President (Administration) and Secretary

Prof Stuart Christie (Until 31 March 2023)
Acting Dean, Faculty of Arts

Prof Ronald CK Chung 鍾志杰
Dean, School of Continuing Education

Prof Henry KY Fock 霍廣賢 (From 1 January 2023)
Director, Office of Student Affairs

Prof Steve ZS Guo 郭中實 (From 1 September 2022)
Interim Dean, School of Communication

Prof Guo Yike 郭毅可 (Until 9 October 2022)
Vice-President (Research and Development)

Prof Huang Yu 黃煜 (Until 31 August 2022)
Dean, School of Communication

Prof Shirley SL Hung 洪雪蓮
Head, Department of Social Work

Mr Kwok Long-fung 郭朗峰 (From 12 July 2022 to 31 March 2023)
Acting President, HKBU Students' Union

Prof Daniel WL Lai 黎永亮
Dean, Faculty of Social Sciences

Ms Lam Hau-yi 林巧兒 (From 26 May 2023)
Acting President, HKBU Students' Union

Prof Patrick WC Lau 劉永松
Professor, Department of Sport, Physical Education and Health

Dr Amelia NY Lee, MH 李南玉
Head, Early Childhood and Elementary Education Division

Prof Liu Jiming 劉際明
Dean, Faculty of Science

Prof Lyu Aiping 呂愛平
Dean, School of Chinese Medicine

Prof Johnny ML Poon 潘明倫
Interim Dean, School of Creative Arts

Prof Edward Snape 施立培 (Until 18 June 2023)
Dean, School of Business

Dr Alfred KT Tan 陳慶忠 (Until 31 December 2022)
Head, Knowledge Transfer Office

Prof Alexander Wai, JP 衛炳江
President and Vice-Chancellor

Prof Rick WK Wong 黃偉國
Interim Provost
Acting Vice-President (Research and Development) (From 10 October 2022)

Terms of reference and membership of key Council committees/supervisory board as of 30 June 2023

Audit Committee

Terms of Reference

1. To provide independent oversight of the governance and assurance to the Council on the effectiveness and adequacy of the risk management framework and internal control systems of the University, including the adequacy and effectiveness of the University's arrangement for the use of public funds;
2. To approve the appointment of the external auditors, the audit fee, and any related matters;
3. To discuss with the external auditors, before the audit commences, the nature and scope of the audit;
4. To review the annual financial statements before submission to the Council via the Finance Committee, focusing particularly on any changes in accounting policies and practices, major judgemental areas, compliance with accounting standards, and compliance with legal requirements;
5. To discuss any problems and reservations arising from the external audit, and matters the auditors may wish to discuss (in the absence of the University Administration where necessary);
6. To review other reports of the external auditors (if any) and the University Administration's response;
7. To approve the internal audit plan, review the reports of the internal auditors, and ensure that the internal audit function is adequately resourced; and
8. To discharge other duties assigned to it by the Council.

Membership		
Chairman	A lay Council member appointed by the Council	1. Mr Kevin CK Liem
Members	Five lay Council members, none of them being the Council Chairman, appointed by the Council	2. Mr Chui Wing-on 3. Dr Stephen YF Lai 4. Mr Victor WS Pang 5. Ms So Ching 6. Mr Harry KC Yeung
Secretary	Director of Internal Audit	7. Ms Letitia CK Tsang
Officers-in-attendance	President and Vice-Chancellor	8. Prof Alexander Wai
	Vice-President (Administration) and Secretary	9. Ms Christine OW Chow
	Director of Finance	10. Mr Edmund TM Li

Campus Development and Facilities Management Committee

Terms of Reference

1. To advise and make recommendations to the Council on all matters relating to:
 - (a) the purchase, lease, erection, alteration and renovation of buildings;
 - (b) facilities management of the campus;
 - (c) the acquisition of land; and
 - (d) any other matters arising from the powers of the Council under section 7(a) and 7(c) of the *Hong Kong Baptist University Ordinance*;
2. To advise and make recommendations to the Council on the physical development and facilities management of the University including but not limited to the plans and proposals for capital building projects;
3. To approve the appointment of consultants for:
 - (a) master planning and conceptual design of capital building projects; and
 - (b) architectural and associated consultancy services and quantity surveying consultancy services for capital building projects approved by the Council and for projects approved by the University Grants Committee (UGC) under the Alterations, Additions, Repairs and Improvements (AA&I) Block Allocation;
4. To approve the appointment of contractors for each major works contract exceeding \$30 million in value under a capital building project approved by the Council, the lists of tenderers for each works contract under a capital building project approved by the Council and, on an annual basis, lists of tenderers for works contracts under projects approved by the UGC under the AA&I Block Allocation and renovation, repair and maintenance works;
5. To advise on the general directions for the schedules of accommodation, sketch plans and cost estimates for submission to the UGC;
6. To monitor, at the macro level, the expenditure and the progress of the capital building projects and facilities management of the University; and
7. To perform any other duties related to campus development and facilities management as requested by the Council from time to time.

Membership		
Chairman	A lay Council member appointed by the Council	1. Dr Clement CJ Chen
Deputy Chairman	A Council member appointed by the Council	2. Ms So Ching
Members	Treasurer of the Council, <i>ex officio</i>	3. Ms Rosanna YT Choi
	President and Vice-Chancellor, <i>ex officio</i>	4. Prof Alexander Wai
	Up to eight other Council members appointed by the Council, of whom at least three shall be lay members	5. Ms Christine OW Chow 6. Prof Henry KY Fock 7. Dr Stephen YF Lai 8. Dr the Hon Johnny KC Ng 9. Rev Eric WM Tong
	Two Senate members nominated by the Senate who are not Vice-Presidents, Deans, students, or co-opted members	10. Mr Allan KC Wong 11. Prof Zhou Changsong
	Members appointed under section 18(1) of <i>Hong Kong Baptist University Ordinance</i>	12. Dr Cheng Yan-kee
Secretary	Director of Estates	13. Ms Kay KW Choy
Officer-in-attendance	Director of Finance	14. Mr Edmund TM Li

Sub-committee on Jockey Club Campus of Creativity Project (under the Campus Development and Facilities Management Committee)

Terms of Reference

1. To monitor the progress of the hostel and academic building complex project and investment of the funds provided by the Government at the macro level;
2. To offer advice to the University Administration on the strategic matters related to project management and finance for the project;
3. To review periodic reports on the progress of the project before submission to the University Grants Committee, Education Bureau and other relevant government departments; and
4. To perform any other duties related to the project as assigned by the Council or the Campus Development and Facilities Management Committee.

Membership		
Chairman	Chairman of the Campus Development and Facilities Management Committee or past Chairman of the Council	1. Dr Cheng Yan-kee
Members	Members of the Campus Development and Facilities Management Committee appointed by the Chairman of the Campus Development and Facilities Management Committee	2. Ms Rosanna YT Choi 3. Ms Christine OW Chow 4. Prof Henry KY Fock 5. Ms So Ching
	Co-opted member(s) appointed by the Chairman of the Campus Development and Facilities Management Committee	6. Mr Paulo KY Pong 7. Mr So Wing-kin
Member and Secretary	Secretary to the Campus Development and Facilities Management Committee	8. Ms Kay KW Choy

Finance Committee

Terms of Reference

1. The Finance Committee shall, subject to the *Hong Kong Baptist University Ordinance* and to any directions which the Council may give from time to time, have the power to approve all financial matters which fall within its terms of reference, with the exception of:
 - (a) estimates of income and expenditure of the University;
 - (b) audited financial statements of the University;
 - (c) tuition and other related fees; and
 - (d) major fundraising activities, through donations or borrowing of money, if required;
2. To review and endorse:
 - (a) estimates of income and expenditure of the University for approval by the Council;
 - (b) audited financial statements of the University for approval by the Council; and
 - (c) tuition fees and related charges for approval by the Council;
3. To advise and make recommendations to the Council on:
 - (a) matters relating to the management and regulation of the finances of the University, and the borrowing of money for purposes approved by the Council;
 - (b) the distribution of financial resources among the academic, non-academic and other areas of activities of the University, and to monitor the use of funds so allocated; and
 - (c) the financial implications of any matters which may be referred to the Committee by the Council; and
4. To approve fees and charges for the use of facilities and other services provided by the University.

Membership		
Chairman	Treasurer of the Council, <i>ex officio</i>	1. Ms Rosanna YT Choi
Deputy Chairman	A Council member appointed by the Council	2. Mr Paul WY Poon
Members	President and Vice-Chancellor, <i>ex officio</i>	3. Prof Alexander Wai
	Up to eight other Council members appointed by the Council, of whom at least three shall be lay members	4. Ms Christine OW Chow 5. Mr Chui Wing-on 6. Prof Ronald CK Chung 7. Mr Regan TH Ho 8. Prof Liu Jiming 9. Prof Lyu Aiping 10. Dr Alex WY Yu
	Two Senate members nominated by the Senate who are not Vice-Presidents, Deans, students, or co-opted members	11. Dr Byron Y Song 12. Prof Wang Donggen
Secretary	Director of Finance	13. Mr Edmund TM Li

Investment Sub-committee (under the Finance Committee)

Terms of Reference

1. To provide advice and recommendations to the Finance Committee on the strategic matters relating the investment of the long-term funds as directed by the Finance Committee, which may include but not limited to strategic asset allocation; and
2. To propose action plans, including tactical asset allocation, liquidation of investment and other risk mitigation measures, for addressing the triggering events in financial turmoil, for the approval of the Standing Committee and the Finance Committee.

Membership		
Chairman	Chairman of the Finance Committee, <i>ex officio</i>	1. Ms Rosanna YT Choi
Deputy Chairman	Deputy Chairman of the Finance Committee, <i>ex officio</i>	2. Mr Paul WY Poon
Members	Vice-President (Administration) and Secretary, <i>ex officio</i>	3. Ms Christine OW Chow
	Up to two lay Council members appointed by the Council	4. Mr Abraham YL Chan 5. Mr Kevin CK Liem
	Up to three co-opted members, with knowledge of the financial markets, to be appointed by the Chairman of the Finance Committee	6. Mr Billy HC Hung
Secretary	Director of Finance, <i>ex officio</i>	7. Mr Edmund TM Li

Strategic Development Fund Allocation Sub-committee (under the Finance Committee)

Terms of Reference

1. To make recommendations to the Council, via the Finance Committee, on the appropriation of funds from the Strategic Development Fund to support the strategic development of the University; and
2. To make direct appropriation of funds from the said Fund, in accordance with the authority delegated by the Council.

Membership			
Chairman	President and Vice-Chancellor	1. Prof Alexander Wai	
Members	Deputy Chairman of the Council, <i>ex officio</i>	2. Mr Paul WY Poon	
	Treasurer of the Council, <i>ex officio</i>	3. Ms Rosanna YT Choi	
	A lay Council member appointed by the Council	4. Dr Stephen YF Lai	
	Provost, <i>ex officio</i>	5. Prof Rick WK Wong (Interim)	
	Vice-President (Research and Development), <i>ex officio</i>	6. Prof Rick WK Wong (Acting)	
	Vice-President (Teaching and Learning), <i>ex officio</i>	7. Dr Albert WL Chau	
	Vice-President (Administration) and Secretary, <i>ex officio</i>	8. Ms Christine OW Chow	
	Chief Innovation Officer, <i>ex officio</i>	9. Prof Terence LT Lau (Interim)	
	An Associate Vice-President	10. Prof Zhang Jianhua	
	Two Deans to be appointed in rotation by the Chairman of the Finance Committee for a term of two years	11. Prof Liu Jiming 12. Prof Lyu Aiping	
	A Chair Professor (who is not a Dean/Head of Department) to be appointed by the Chairman of the Finance Committee for a term of two years	13. Prof Jia Wei	
	Secretary	Director of Finance, or his/her delegate	14. Mr Edmund TM Li

Honorary Degrees Committee

Terms of Reference

To select candidates for recommendation to the Council for the award of honorary degrees, including honorary doctorates, of the University.

Membership		
Chairman	Chairman of the Council, <i>ex officio</i>	1. Dr Clement CJ Chen
Deputy Chairman	Deputy Chairman of the Council, <i>ex officio</i>	2. Mr Paul WY Poon
Members	President and Vice-Chancellor, <i>ex officio</i>	3. Prof Alexander Wai
	Provost, <i>ex officio</i>	4. Prof Rick WK Wong (Interim)
	Up to six other Council members, appointed by the Council, of whom at least two shall be lay members	5. Mr Abraham YL Chan 6. Dr Albert WL Chau 7. Prof Patrick WC Lau 8. Mr Kevin CK Liem 9. Mr Victor WS Pang
	Up to four Deans appointed by the Council	10. Prof Cheng Yuk-shing (Acting) 11. Prof Ronald CK Chung 12. Prof Steve ZS Guo (Interim) 13. Prof Lyu Aiping
	Up to four Senate members nominated by the Senate who are not Vice-Presidents, Deans, students, or co-opted members, and not from the same Faculties/ Schools as the Deans appointed by the Council to serve on this Committee	14. Prof Lo Kwai-cheung 15. Prof Atara Sivan 16. Prof Gary KL Wong
Secretary	Director of General Administration	17. Ms Susan PK Ang

Honorary University Fellowship Committee

Terms of Reference

1. To set the criteria for the selection of candidates for the award of Honorary University Fellowships; and
2. To nominate, select and recommend to the Council candidates for the award of Honorary University Fellowship.

Membership		
Chairman	President and Vice-Chancellor, <i>ex officio</i>	1. Prof Alexander Wai
Deputy Chairman	Deputy Chairman of the Council, <i>ex officio</i>	2. Mr Paul WY Poon
Members	One lay Council member appointed by the Council	3. Ir Dr Wong Ling-tim
	One lay Court member appointed by the Court	4. Prof Ho Kin-chung
	Provost, <i>ex officio</i>	5. Prof Rick WK Wong (Interim)
	Vice-President (Research and Development), <i>ex officio</i>	6. Prof Rick WK Wong (Acting)
	Up to three Deans appointed by the Committee Chairman	7. Dr Albert WL Chau (Acting) 8. Prof Daniel WL Lai 9. Prof Liu Jiming
	Up to two co-opted members appointed by the Committee Chairman	To be appointed
Secretary	Director of General Administration	10. Ms Susan PK Ang
Officers-in-attendance	Director of Alumni Affairs	11. Dr Melanie WY Lee
	Director of Communication and Public Relations	12. Ms Winnie PY Lam
	Director of University Advancement	13. Mrs Lily WL Chan

Human Resources Committee

Terms of Reference

1. To advise and make recommendations to the Council on all matters concerning the terms and conditions of service for staff and the interpretation of such terms;
2. To advise and make recommendations to the Council on all matters relating to staff salary scales and staff grades;
3. To advise and make recommendations to the Council on all other matters pertaining to staffing and staff establishments; and
4. To consider any other human resources matters referred to the Committee by the Council.

Membership		
Chairman	A lay Council member appointed by the Council	1. Mr Paul WY Poon
Deputy Chairman	A Council member appointed by the Council	2. Ms Connie WC Wong
Members	President and Vice-Chancellor, <i>ex officio</i>	3. Prof Alexander Wai
	Up to eight other Council members appointed by the Council, of whom at least three shall be lay members	4. Ms Christine OW Chow 5. Prof Daniel WL Lai 6. Dr Wingco KW Lo 7. Prof Johnny ML Poon 8. Prof Rick WK Wong 9. Dr Wong Yu-yeuk 10. Dr Alex WY Yu
	Up to two co-opted members to be appointed by Chairman of the Council, in consultation with Chairman of the Human Resources Committee	To be appointed
	Two Senate members nominated by the Senate who are not Vice-Presidents, Deans, students, or co-opted members	11. Dr Chang Song 12. Prof Chow Yiu-fai
Secretary	Director of Human Resources	13. Mr Adam HL Lau

Standing Committee

Terms of Reference

1. To coordinate the affairs of the Council and provide advice/guidance to the senior management team of the University on strategic issues; and
2. To review the performance and appointment/reappointment of the senior management of the University for making recommendations to the Council.

Membership		
Chairman	Chairman of the Council	1. Dr Clement CJ Chen
Members	Chairman of the Audit Committee	2. Mr Kevin CK Liem
	Chairman of the Finance Committee	3. Ms Rosanna YT Choi
	Chairman of the Honorary University Fellowship Committee	4. Prof Alexander Wai
	Chairman of the Human Resources Committee	5. Mr Paul WY Poon
	One co-opted member appointed by the Council	6. Dr David TY Mong
Secretary	Vice-President (Administration) and Secretary	7. Ms Christine OW Chow

Superannuation Fund Supervisory Board

Terms of Reference

- To recommend to the Corporate Trustee of the 1998 Hong Kong Baptist University Superannuation Fund (the Fund) the investment objectives of the Fund;
- To give recommendation on the formulation and review of the investment strategies to the Corporate Trustee for the management of the Fund, in pursuit of the agreed investment objectives;
- Pursuant to the delegated authority from the Fund's Trust Deed, Rules and Deed of Variations, to make recommendation to the Corporate Trustee on the appointment of external fund managers and relevant service providers of the Fund that include the fund administrator, custodians, auditors, investment consultants and professionals and to terminate their engagements, where necessary;
- Pursuant to the delegated authority from the Fund's Trust Deed, Rules and Deed of Variations to appoint or terminate the service of the Corporate Trustee of the Fund;
- To establish the appropriate and relevant investment benchmarks and service standards, for the purpose of monitoring and evaluating the performance of external fund managers and relevant service providers including the Corporate Trustee of the Fund;
- To set policies and administrative measures in order to protect the interests of the Fund, its members and the University;
- To advise the University Council on matters of importance to the Fund, including the Fund's financial reports, changes to the Trust Deed and/or the Fund's structure; and
- To perform such other functions laid upon it by the University Council and the University.

Membership		
Chairman	Chairman of the Finance Committee, <i>ex officio</i>	1. Ms Rosanna YT Choi
Deputy Chairman	Chairman of the Human Resources Committee, <i>ex officio</i>	2. Mr Paul WY Poon
Members	Chairman of the Council, <i>ex officio</i>	3. Dr Clement CJ Chen
	President and Vice-Chancellor, <i>ex officio</i>	4. Prof Alexander Wai
	Up to two Council members to be nominated by the President and Vice-Chancellor and appointed by the Chairman of the Superannuation Fund Supervisory Board	5. Dr Alex WY Yu
	Up to two non-executive members to be nominated by the President and Vice-Chancellor and appointed by the Chairman of the Superannuation Fund Supervisory Board	To be appointed
	Director of Human Resources, <i>ex officio</i>	6. Mr Adam HL Lau
Secretary	Two staff members to be nominated by the President and Vice-Chancellor and appointed by the Chairman of the Superannuation Fund Supervisory Board	7. Prof Patrick WC Lau 8. Dr Lawrence SK Tsang
	Director of Finance	9. Mr Edmund TM Li

Number of meetings and attendance statistics of the Council and its committees and board from 1 July 2022 to 30 June 2023

Meetings	No. of meetings	Attendance		Average attendance
		1st meeting	(94%, 33/35)	
Council	5	2nd meeting	(89%, 31/35)	88%
		3rd (special) meeting	(82%, 28/34)	
		4th meeting	(89%, 31/35)	
		5th meeting	(85%, 29/34)	
		Audit Committee	2	
Campus Development and Facilities Management Committee	2	2nd meeting	(100%, 6/6)	78%
		1st meeting	(80%, 12/15)	
Sub-committee on Jockey Club Campus of Creativity Project (under the Campus Development and Facilities Management Committee)	4	2nd meeting	(75%, 9/12)	89%
		1st meeting	(86%, 6/7)	
		3rd meeting	(100%, 6/6)	
		4th meeting	(100%, 8/8)	
Finance Committee	4	1st meeting	(100%, 13/13)	98%
		2nd meeting	(100%, 13/13)	
		3rd meeting	(92%, 12/13)	
		4th meeting	(100%, 13/13)	
Investment Sub-committee (under the Finance Committee)	4	1st meeting	(83%, 5/6)	88%
		2nd meeting	(100%, 6/6)	
		3rd meeting	(67%, 4/6)	
		4th meeting	(100%, 6/6)	
Strategic Development Fund Allocation Sub-committee (under the Finance Committee)	5	1st meeting	(67%, 8/12)	72%
		2nd meeting	(75%, 9/12)	
		3rd meeting	(75%, 9/12)	
		4th meeting	(67%, 8/12)	
		5th meeting	(75%, 9/12)	
Honorary Degrees Committee	1	One meeting	(94%, 15/16)	94%
Honorary University Fellowship Committee	1	One meeting	(88%, 7/8)	88%
Human Resources Committee	3	1st meeting	(85%, 11/13)	90%
		2nd meeting	(92%, 11/12)	
		3rd meeting	(92%, 11/12)	
Standing Committee	4	1st meeting	(100%, 7/7)	97%
		2nd meeting	(86%, 6/7)	
		3rd meeting	(100%, 7/7)	
		4th meeting	(100%, 7/7)	
Superannuation Fund Supervisory Board	2	1st meeting	(100%, 8/8)	100%
		2nd meeting	(100%, 8/8)	

ANNEX 4

Related parties transactions 有關連人士之交易

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

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

(a) During the year, the University entered into the following transactions with its related parties in the ordinary course of business:

(a) 年內大學與其有關連人士之正常業務交易如下：

(In HK\$'000以港幣千元計)		2023	2022
Donations received from the University Council members, the University's key management personnel and companies controlled or significantly influenced by them	來自大學的校董會成員、主要管理人員、及受大學或此等人士控制或受其重大影響的公司的捐贈	328	280
Administration fee, consultancy fee, management fee and licence fee received from subsidiaries	從附屬公司收取的行政費、顧問費、管理費及牌照費	393	995
Services fee from a joint venture	從合營機構所收取的服務費	9,807	63,316
Services fee paid to subsidiaries	向附屬公司支付服務費	7,303	5,618

(b) As at 30 June 2023, the amounts due from subsidiaries, a joint venture and an associate to the University amounted to:

(b) 於2023年6月30日，附屬公司、合營機構及聯營公司欠大學的總款項為：

(In HK\$'000以港幣千元計)		2023	2022
Subsidiaries	附屬公司	7,890	11,501
Joint Venture	合營機構	11,643	16,635
Associate	聯營公司	-	980
		19,533	29,116

The amount due from subsidiaries, a joint venture, an associate are unsecured, interest free and repayable on demand.

應收附屬公司、合營公司及聯營公司之帳款均為無抵押、無利息，及按要求償還。

All the above amounts due from subsidiaries, a joint venture and an associate are included in Accounts Receivable, Prepayments and Deposits.

以上所有應收附屬公司、合營公司及聯營公司之帳款均包括在應收帳款、預付帳款及按金內。

(c) The total compensation to key management personnel* of the University was:

(c) 大學的主要管理人員*的總酬金為：

(In HK\$'000以港幣千元計)		2023	2022
Salaries	基本薪金	50,015	51,290
Short-term Employee Benefits	短期僱員福利	9,882	7,753
Long-term Employee Benefits	長期僱員福利	7,671	9,426
		67,568	68,469

* Key management personnel included members of the Senior Executive Committee.
主要管理人員包括校務委員會成員。