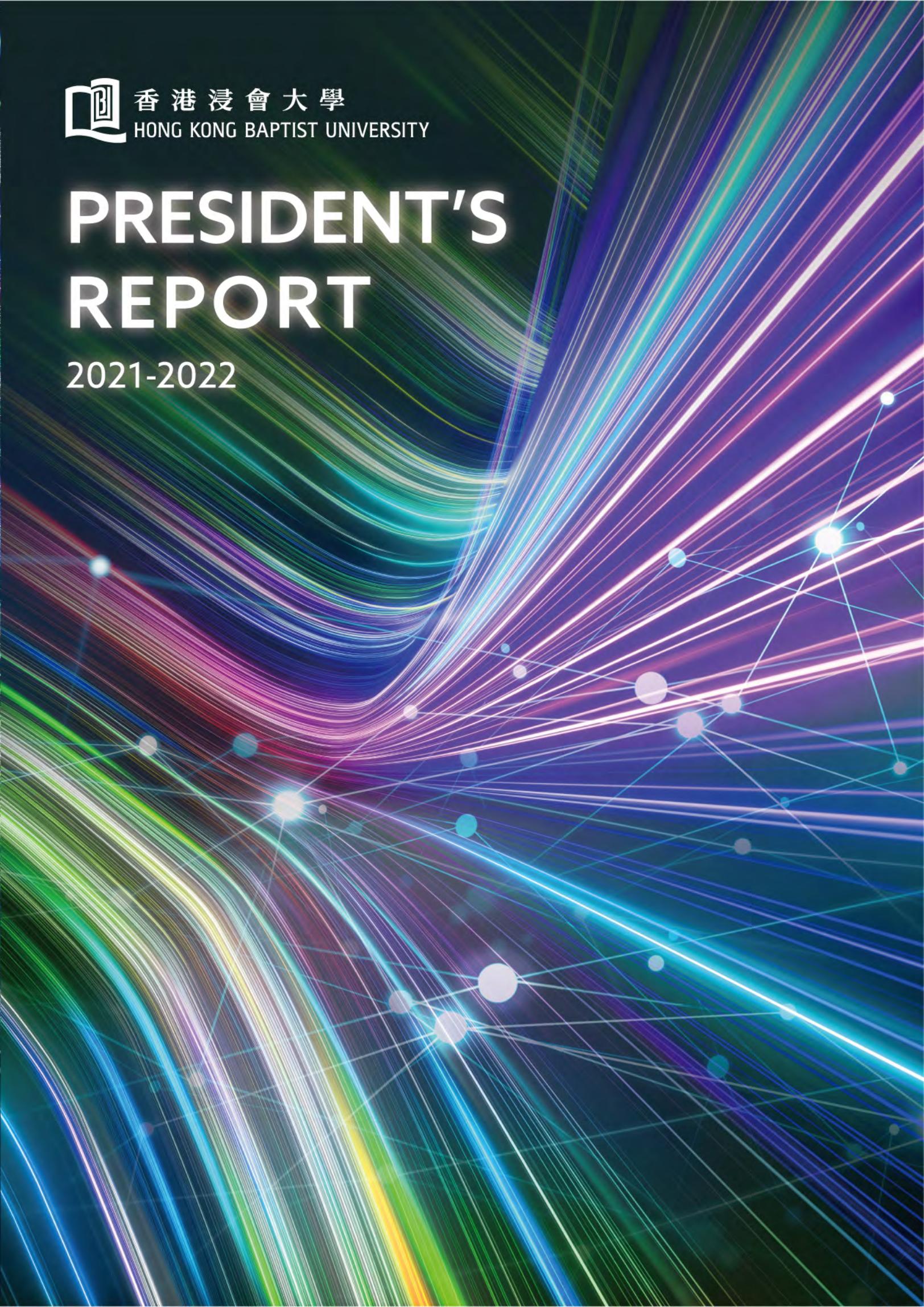


PRESIDENT'S REPORT

2021-2022





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Objectives of the University and the strategy for achieving them

Hong Kong Baptist University (HKBU) places a strong emphasis on the importance of impact, innovation and academic excellence. Founded in 1956 as Hong Kong Baptist College, the University has upheld its mission throughout the years:

"HKBU is committed to academic excellence in teaching, research and service, and to the development of the whole person in all these endeavours built upon the heritage of Christian higher education".

The University's 10-year *Institutional Strategic Plan 2018-28 (ISP)*, approved by the Council in September 2017, lays the foundation for its transformation, setting ambitious key performance indicators to measure its progress. The ISP embodies HKBU's collective aspirations and presents a clear plan of action. At the heart of this bold strategy is a refreshed vision statement of how the University sees itself in 2028:

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

To accomplish the ISP, the University will focus its energies and resources on three strategic priorities:

- (a) The first is to deliver the **best student experience** in Hong Kong by emphasising integrity, creativity, communication, employability and commitment to the common good of humankind. This is to be achieved by enhancing and enriching students' learning both on and off campus;
- (b) Secondly, **academic excellence** at HKBU will extend the frontiers of knowledge to tackle global challenges. The University will raise the bar of excellence by conducting world-leading research in three selected research clusters, namely Creative Media and Practice, Health and Drug Discovery, and Data Analytics and Artificial Intelligence; and
- (c) The third priority is **capacity**. The University will continue investing in its most valuable resource – its people. The objective in this area is to sustain academic and research excellence through appropriate investment in people, governance and facilities, as well as building capacity through schemes such as *Talent100*, now progressing to *Talent100+*, which aims to recruit faculty members globally for positions at levels from Assistant Professor to Professor, regardless of race, nationality, creed and religion, to teach, conduct research and advance humanity.

With the core strengths of the University in health and drug discovery, creative arts, and AI and data analytics, the University is very keen to contribute towards the InnoLife Healthtech Hub proposed in the 2021 Policy Address, as well as the international innovation and technology hub envisioned in the National 14th Five-Year Plan for Hong Kong and around the Greater Bay Area, through promoting transdisciplinary research and education across different disciplines.

HKBU's art-tech, which combines its strengths in the creative arts and AI, has earned considerable fame and recognition in recent years. HKBU won the Excellence and Innovation in the Arts award and was the only Hong Kong institution winning the Times Higher Education Awards Asia 2021. Coupled with the application and advancement of art-tech via research, incubation and entrepreneurship, the establishment of the School of Creative Arts in July 2022 will enable us to nurture the next generation of creative talents for Hong Kong, take the development of the creative arts to a higher level and set new standards for future teaching and research. We will continue to step up our efforts to develop a research and education hub to build up soft power for the creative arts, culture and related industries in Hong Kong for China and the world.

Taking a transdisciplinary approach is a rising trend, be it in learning and research, innovating solutions for problems across disciplines, or creative works in the arts. The University is offering four new uniquely designed transdisciplinary undergraduate programmes which aim at nurturing future-ready students who are well-versed in arts and culture, business, technology and science, and health and social well-being; and preparing them to be the most desired talent for the development of a diverse ecosystem for Hong Kong and the Greater Bay Area.

Financial performance, financial position and significant developments in 2021-22

Financial performance

The key audited financial statements of the University Group and the University for the year ended 30 June 2022, namely (a) the Statement of Comprehensive Income; (b) the Statement of Financial Position as at 30 June 2022; and (c) the Cash Flow Statement, are in **Annex 1**.

For the year ended 30 June 2022, HKBU had a loss of HK\$421.6 million (2020-21: surplus of HK\$1,020.9 million). The net assets of HKBU reduced by 7% to HK\$5,418.6 million (2020-21: HK\$5,840.2 million) as at 30 June 2022. The negative result was mainly due to the investment loss resulting from the deteriorating financial markets during the year. More details are given in the investments section below.

Total income of HKBU for the year ended 30 June 2022 decreased by HK\$1,347 million to HK\$2,910.7 million (2020-21: HK\$4,257.7 million). The decrease was mainly attributable to a drop in Interest and Net Investment Income by HK\$1,471.4 million as a result of poor performance in global financial markets, a decrease of HK\$57.6 million in Donations and Benefactions and a slight reduction of HK\$0.3 million in Other Income, partly offset by an increase of HK\$74.7 million in Government Subventions, a rise of HK\$72.7 million in Tuition, Programme and Other Fees and an increase of HK\$34.9 million in Auxiliary Services Income.

The increase in Government Subventions for 2021-22 was the result of deferred recognition of income from the Research Matching Grants, Earmarked Grants and Capital Grants received in previous years. The drop in Donations and Benefactions was mainly attributable to the completion of a project with significant one-off donations in 2020-21 and fewer donations for scholarship for 2021-22. The increase in Tuition, Programme and Other Fees was mainly due to an increased number of students for self-financed programmes in 2021-22. Higher Auxiliary Services Income was attributable to the increased demand of Chinese medicine clinical services and higher service fees received from a joint venture and an affiliated company.

Total expenditure of the University was HK\$3,332.2 million for 2021-22 (2020-21: HK\$3,236.8 million). If the net movement in interest and investment loss was taken out, there was a slight improvement in the operating result in 2021-22 against 2020-21. The increase of HK\$95.4 million in total expenditure was mainly attributable to an increase of HK\$68.5 million in the costs for Teaching, Learning and Research and an increase of HK\$26.9 million in those for Institutional Support. Total staff costs, which accounted for 64% of the total expenditure, declined slightly by HK\$21.2 million or 1% to HK\$2,144.7 million in 2021-22 (2020-21: HK\$2,165.9 million) due to staff movements during the year and a lower provision for untaken annual leave.

Investments

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

As a result of deteriorating sentiment in the financial markets, the Russia-Ukraine war, surging global inflation, interest rate hikes and slowing global demand, the University recorded an investment loss of HK\$600.2 million for 2021-22 (2020-21: investment gain of HK\$871.2 million). Poor performances were posted across all asset classes after many central banks raised interest rates aggressively in order to bring inflation down from historically high levels.

Since implementation of the Strategic Asset Allocation (SAA) from 1 April 2019, the LTF had posted satisfactory results when compared with the long-term and actual return targets before the Russia-Ukraine war. The University, with guidance from the Council's Finance Committee and its Investment Sub-committee (ISC), engaged an investment consultant to conduct a market study on the appropriateness of the current SAA and its performance, amid the unconventional economic cycle and unprecedented market volatility, against the University's investment objectives. The market study concluded that the expected return of the LTF would eventually catch up with the University's long-term target in the long run. As advised by the ISC, the University also carried out monthly portfolio rebalancing reviews and would, under extreme circumstances, take tactical moves.

Since the grant of HK\$1,161 million in the HDF by the HKSAR Government in December 2018, the HDF, as permitted by the Government, had been invested in designated investment funds. As the investment market was increasingly volatile, HKBU fully redeemed the designated investment funds and recorded a total cumulative investment gain of HK\$141.8 million since inception. The HDF grant, together with the investment return, has been utilised gradually with the smooth progression of the construction of JC³.

HKBU will facilitate the integration of environmental, social and governance (ESG) considerations into its investment processes. The University has invested in an ESG fund which focuses on benefits to the environment by means of low carbon transition, including clean power and transportation as well as efficient energy.

Teaching, research and education

Transdisciplinary and personalised learning is a global trend in higher education that responds to the growing demand for talent who can transcend academic disciplines to achieve innovative ideation in various sectors of society. Building the capacity of our city for innovation and technology as well as the use of technology in healthcare, arts and culture have been a priority for the HKSAR Government in order to enhance the competitiveness of Hong Kong's economy. To keep up with the advancements, developments and needs of today's world, HKBU has launched four new transdisciplinary undergraduate programmes in the 2022-23 academic year, namely the Bachelor of Arts and Science (Honours) in Arts and Technology, Bachelor of Arts (Honours) in Business Administration (Global Entertainment), Bachelor of Social Sciences (Honours)/Bachelor of Science (Honours) in Innovation in Health and Social Well-Being, and Bachelor of Arts, Science and Technology (Honours) programmes. These new programmes have been uniquely designed to share a common goal – to nurture future-ready students with a broad academic foundation and a comprehensive range of market-sought competencies by integrating science, technology and the humanities, so that students are well prepared not only for their careers, but also for the future development of their respective fields.

With the goals of interrogating the infinite acts of human creativity, reassessing the different roles of the contemporary arts of our time and creating new artistic opportunities for the future, HKBU has established the School of Creative Arts. In addition to the existing programmes offered in the disciplines of acting, film, music and visual arts, the new School also hosts two of the four transdisciplinary programmes mentioned above, nurturing future-ready students who are well-versed not only in the arts and culture, but also in business and technology.

HKBU is also committed to promoting the development of sports in Hong Kong. It has enhanced its current Elite Athletes Admission Scheme and launched the new Talented Athletes Direct Admission Scheme (TADAS) pursuant to the introduction of the Student-Athlete Learning Support and Admission Scheme supported by the University Grants Committee. Provided with comprehensive learning support and personalised mentorship, academic advising, psychological counselling, career planning and flexible study arrangements, TADAS students will be enabled to pursue their academic studies while continuing their sporting career.

The University has been focusing on the translation of traditional Chinese medicinal wisdom into innovative and effective treatments and pharmaceutical products using cutting-edge technology, such as big data and AI. With the establishment of the Centre for Chinese Herbal

Medicine Drug Development funded by the Innovation and Technology Commission, and having been selected to operate Hong Kong's first Chinese medicine hospital, HKBU will accelerate the development of Chinese herbal medicine-based drugs, standardisation and internationalisation of Chinese medicine, and the nurturing of talent for Chinese herbal medicine research in Hong Kong.

HKBU received a donation pledge of HK\$136 million from The Hong Kong Jockey Club Charities Trust (HKJCCT) to launch the Jockey Club Multiple Pathways Initiative: CLAP-TECH Pathway Project, which is a tripartite partnership that brings together high schools, industry and the University to reimagine the way students are prepared for competitive “new-collar” jobs. The design and delivery of a through-train learning pathway will equip students with the skills and attributes that employers cherish now and in the future.

HKBU won two Silver medals at the Geneva International Exhibition of Inventions 2022, two Silver awards at the QS-Wharton Reimagine Education Awards 2021, and the Silver award in the Community Outreach category of the eLearning Forum Asia Awards 2021.

In 2021-22, Beijing Normal University – Hong Kong Baptist University United International College (BNU-HKBU UIC or the College) in Zhuhai recorded a surplus of RMB16.7 million (2020-21: operating loss of RMB0.6 million). The surplus resulted mainly from an increase in the number of taught postgraduate students and the receipt of research grants for key disciplines from the Guangdong Provincial Government. Furthermore, BNU-HKBU UIC implemented a series of cost control measures during the year to effectively and efficiently manage the overall operating costs of the College. In the 17th year since its establishment, the College has commenced a construction project for its second campus on the 550 mu of land granted by the Zhuhai Municipal People's Government in 2020. The new campus will be used for the Institute of Science and Graduate College which is expected to offer an interdisciplinary base for science, emerging high-end technology including AI and cutting-edge research, and postgraduate studies. Meanwhile, six new blocks of student residence halls are expected to come into service by the end of 2022, providing 6,000 additional dormitory places. BNU-HKBU UIC will continue to optimise its organisational structure and management systems with a sharpened focus on talent development, personnel, scientific research and innovation, to continuously improve the College's reputation and social influence, both regionally and nationally. HKBU will continue to optimise its one University, two campuses strategy in the coming years.

Fundraising

In 2021-22, HKBU successfully secured donations totalling HK\$564.1 million (2020-21: HK\$194.9 million), of which the University submitted applications in the total amount of HK\$394 million (2020-21: HK\$25.1 million) for matching through the Research Matching Grant Scheme (RMGS) and received HK\$198 million (2020-21: HK\$8.6 million) in matching grants. HKBU will continue to gear up its research collaborations with industrial partners to generate research funding for matching under the RMGS, as well as to step up its fundraising efforts for supporting various initiatives under its ISP, including research, endowed professorships and scholarships to provide exchange and service-learning experience to students.

Community service

In 2021-22, a total of 10 Chinese medicine clinics were operated by the University, including the Hong Kong Baptist University – Jockey Club Chinese Medicine Disease Prevention and Health Management Centre funded by donations from the HKJCCT. Since the inception of these clinics, the cumulative number of patient visits has reached almost three million. The Lui Seng Chun Chinese medicine clinic in Mong Kok continues to offer free consultations and Chinese medicine, subject to a daily quota, to recipients of the Comprehensive Social Security Assistance Scheme.

With a generous donation of HK\$10 million from the Tencent Charity Foundation to support HKBU's endeavours in combating the fifth wave of the COVID-19 pandemic, the School of Chinese Medicine offered free online Chinese medicine prevention and treatment services to COVID-19 patients, their carers and close contacts.

In March 2022, HKBU was appointed by the Social Welfare Department of the HKSAR Government to be one of the operators of the Kai Tak Holding Centre, which was designated for the admission of elderly COVID-19 patients with mild symptoms discharged from hospitals under the Hospital Authority, as well as residents of elderly care homes who had to be quarantined. HKBU managed 393 out of the 1,200 patient beds that the Centre offered and assembled a team of Chinese medicine practitioners to provide Chinese medicine-based treatment to the patients with sponsorship from the Health Bureau. The appointment as an operator of the Centre provided the University with an opportunity to leverage its strengths in Chinese medicine clinical service and research and to demonstrate its caring spirit by offering appropriate Chinese medicine treatment to people in need.

Capital projects

HKBU is actively expanding its capacity under its ISP. The construction of the JC³ is progressing well, and upon completion, it will provide a vibrant environment that enhances the learning experience and facilitates cross-fertilisation of ideas among students and scholars from a variety of disciplines. HKBU also continues to work on campus improvements on its main campus in order to provide more indoor circulation areas for interaction and engagement among students and staff members.

HKBU is committed to the continual improvement of its digital infrastructure, and a series of digital transformation projects are in progress to provide world-class facilities and systems to its students and staff enhancing their user experience and operational efficiency. Other than the continuation of the Smart Classroom project to upgrade audio and visual equipment in the classrooms, HKBU has also embarked on the development of a new Student Life Cycle Management System (SLCMS) which covers the entire student journey from engaging prospective students to admission, studying at the University and alumni engagement after graduation. The SLCMS will align with the University's ISP to meet the challenging and changing landscape of higher education as a whole and facilitate data-driven and evidence-based decision making relating to its curriculum and related areas.

Future developments and prospects

Despite the lingering COVID-19 pandemic, the University managed to effectively resume face-to-face classes with successful implementation of various control measures. The staff of HKBU have worked tirelessly to transform the University into one of the best liberal arts universities undertaking cutting-edge research and superior knowledge transfer that bring about positive impacts on society, the nation and the world. With its creativity and the use of advanced technologies, HKBU has implemented novel solutions to enrich its students' learning experience and exposure to the excitements of the world.

HKBU has been contributing to the development and international standardisation of Chinese medicine and will continue to do so, through its leading education and research in the field and across disciplines. The University is keen on promoting translational research in life science and related disciplines and contributing to the Construction Plan for the Chinese Medicine Highlands in the Guangdong-Hong Kong-Macao Greater Bay Area (2020-2025).

The synthesis of arts and technology is one of the future development trends. HKBU, recognised as a cradle of creativity, is well poised to explore and reimagine the infinite

possibilities brought about by the convergence of arts and science. By combining our strengths in creative arts and science, the University is committed to innovating to benefit mankind. HKBU will continue to create new art works and forms by leveraging the latest AI and other technologies, and to contribute to the development of Hong Kong as a hub for arts and cultural exchange between China and the rest of the world, as set out in the National 14th Five-Year Plan.

HKBU looks forward to the completion in 2024 of the JC³, which will house the Jockey Club Creative Hub, featuring state-of-the-art facilities for music, film, television, video games and other creative disciplines. The JC³ will enable the University's art-tech capabilities to soar to another level.

Amid the challenging economic outlook and volatile market conditions, HKBU will step up its vigilance in overseeing its investment portfolios, managing financial resources, enhancing cost control measures and strengthening corporate governance in order to maintain good financial health so as to sustain the University's long-term development.

Risk management framework and Institutional Risk Register

The Council approved, at its meeting on 13 June 2017, an Institutional Risk Register (IRR), a reporting schedule and a risk management framework that included a Task Force on Institutional Risk Management. A revamp of the IRR was completed in early 2021, and the risk management framework was updated and approved by the Council at its meeting on 15 June 2021. The framework lays down the University's principles and approach of risk management, identification and assessment and prescribes the strategic and procedural plans that guide the University in taking prompt and effective actions to mitigate, prepare for, respond to and recover from identified risks and opportunities that could have impacts on 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 has been kept under review and updated by the University Administration as necessary.

The current IRR addresses a total of nine 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; and (i) governance framework.

The IRR serves as a risk management tool to capture, manage, track and prioritise all the identified risks and as a project management tool to ensure that inherent and residual risks are addressed through mitigation and contingency actions respectively. The IRR is reviewed and updated at least once a year or when the 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, and reflect the content in plans, organisation structures, risk registers, policies, procedures and guidelines to facilitate the execution of the measures. In general, effective risk management strategies and mechanisms are in place to manage the principal risks.

Since June 2022, training on the risk management framework has been compulsory for all full-time staff and strongly recommended to part-time staff, to raise 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 and ensuring the welfare of students.

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 2021 to 30 June 2022 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 2021-22 Financial Report and are extracted and presented in **Annex 4**.

ANNEX 1

Statement of Comprehensive Income for the year ended 30 June 2022 截至2022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	
		2022	2021	2022	2021
Income	收入				
Government Subventions	政府撥款	1,675,889	1,599,799	1,654,026	1,579,304
Tuition, Programme and Other Fees	學費、課程及其他收費	1,367,378	1,294,683	1,367,378	1,294,683
Interest and Net Investment (Loss)/Income	利息及淨投資(虧損)/收入	(599,798)	871,636	(600,226)	871,211
Donations and Benefactions	捐款及慈善捐贈	193,253	250,200	188,879	246,488
Auxiliary Services Income	雜項服務收入	277,086	240,248	271,866	236,967
Other Income	其他收入	39,718	45,424	28,731	29,092
		2,953,526	4,301,990	2,910,654	4,257,745
Expenditure	支出				
Teaching, Learning and Research	教學、學習及科研				
Teaching and Research	教學及科研	2,019,083	1,953,179	2,015,267	1,940,393
Library	圖書館	73,971	80,874	73,971	80,874
Central Computing Facilities	中央電腦設施	108,527	107,461	108,482	107,385
Other Academic Services	其他教學服務	96,138	94,489	95,462	96,027
Institutional Support	教學支援				
Management and General	管理及一般支出	300,501	314,978	298,318	314,749
Premises and Related Expenses	校舍及有關開支	538,980	512,908	512,945	488,357
Students and General Education Services	學生及一般教育服務	207,971	193,885	207,971	193,885
Other Activities	其他活動	29,502	21,255	19,807	15,156
		3,374,673	3,279,029	3,332,223	3,236,826
(Deficit)/Surplus from Operations	營運(虧損)/盈餘	(421,147)	1,022,961	(421,569)	1,020,919
Share of Loss of an Associate	應佔聯營公司之虧損	(27)	(37)	-	-
Share of Profit/(Loss) of Joint Ventures	應佔合營機構之收益/(虧損)	18,970	(1,598)	-	-
(Deficit)/Surplus before Taxation	除稅前(虧損)/盈餘	(402,204)	1,021,326	(421,569)	1,020,919
Income Tax	所得稅	4	5	-	-
(Deficit)/Surplus for the Year	本年度(虧損)/盈餘	(402,200)	1,021,331	(421,569)	1,020,919
Attributable to:	歸屬於:				
The University	大學	(401,229)	1,020,984	(421,569)	1,020,919
Non-controlling Interests	非控股權益	(971)	347	-	-
		(402,200)	1,021,331	(421,569)	1,020,919
(Deficit)/Surplus for the Year	本年度(虧損)/盈餘	(402,200)	1,021,331	(421,569)	1,020,919

Statement of Comprehensive Income for the year ended 30 June 2022 (Cont'd) 截至2022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	
		2022	2021	2022	2021
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	換算境外合營機構財務報表之匯兌差額	(9,418)	33,629	-	-
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	(620)	2,427	-	-
Total Comprehensive Income for the Year	本年度全面收益總額	(412,238)	1,057,387	(421,569)	1,020,919
Transfers (from)/to:	轉撥(自)/至:				
General and Development Reserve Fund	一般及發展儲備基金	(54,147)	(49,531)	(56,984)	(54,130)
Restricted Funds	專用基金	34,328	449,433	19,020	407,626
Other Funds	其他基金	(391,448)	657,138	(383,605)	667,423
Non-controlling Interests	非控股權益	(971)	347	-	-
Total Comprehensive Income for the Year	本年度全面收益總額	(412,238)	1,057,387	(421,569)	1,020,919

Statement of Financial Position as at 30 June 2022
2022年6月30日財務狀況表

		Consolidated 綜合		University 大學	
		2022	2021	2022	2021
(In HK\$'000 以港幣千元計)					
Non-Current Assets	非流動資產				
Investment Properties	投資物業	61	67	61	67
Other Properties and Equipment	其他物業及器材	3,417,192	3,218,656	3,358,483	3,143,280
		3,417,253	3,218,723	3,358,544	3,143,347
Interest in an Associate	於聯營公司之權益	1,429	1,456	-	-
Interests in Joint Ventures	於合營機構之權益	389,475	379,923	146,042	146,042
Investments	投資	6,946	9,791	10,796	10,891
		3,815,103	3,609,893	3,515,382	3,300,280
Current Assets	流動資產				
Investments	投資	4,933,285	6,561,177	4,933,285	6,561,177
Accounts Receivable, Prepayments and Deposits	應收帳款、預付帳款及按金	159,320	205,561	167,815	219,525
Term Deposits	定期存款	2,344,781	952,136	2,344,781	952,136
Cash and Cash Equivalents	現金及等同現金	554,054	375,271	499,337	315,657
		7,991,440	8,094,145	7,945,218	8,048,495
Current Liabilities	流動負債				
Deferred Income	遞延收入	1,417,677	870,997	1,397,496	847,039
Contract Liabilities	合約負債	300,333	295,841	300,333	295,841
Lease Liabilities	租賃負債	20,522	19,976	6,138	5,634
Provision for Employee Benefits	僱員福利撥備	192,818	203,562	192,607	203,227
Accounts Payable and Accruals	應付帳款及應計項目	505,034	441,280	498,039	433,124
Bank Loans	銀行貸款	3,285	7,790	3,285	7,790
Income Tax Payable	應付稅項	-	2	-	-
		2,439,669	1,839,448	2,397,898	1,792,655
Net Current Assets	流動資產淨值	5,551,771	6,254,697	5,547,320	6,255,840
Total Assets less Current Liabilities	資產總值減流動負債	9,366,874	9,864,590	9,062,702	9,556,120
Non-Current Liabilities	非流動負債				
Provision for Employee Benefits	僱員福利撥備	126,684	131,403	126,620	131,331
Lease Liabilities	租賃負債	73,453	92,882	52,924	59,062
Government Loans	政府貸款	102,950	105,411	102,950	105,411
Bank Loans	銀行貸款	-	17,103	-	17,103
Deferred Capital Funds	遞延基建撥款	2,403,685	2,273,392	2,402,064	2,271,441
Deferred Income	遞延收入	959,526	1,131,585	959,526	1,131,585
		3,666,298	3,751,776	3,644,084	3,715,933
NET ASSETS	資產淨值	5,700,576	6,112,814	5,418,618	5,840,187
General and Development Reserve Fund	一般及發展儲備基金	277,772	309,278	264,671	299,014
Restricted Funds	專用基金	3,561,394	3,540,484	3,287,199	3,281,597
Other Funds	其他基金	1,851,027	2,251,698	1,866,748	2,259,576
FUNDS ATTRIBUTABLE TO THE UNIVERSITY	歸屬於大學的基金	5,690,193	6,101,460	5,418,618	5,840,187
Non-controlling Interests	非控股權益	10,383	11,354	-	-
TOTAL FUNDS	基金總值	5,700,576	6,112,814	5,418,618	5,840,187

Cash Flow Statement for the year ended 30 June 2022
截至2022年6月30日止年度現金流量表

		Consolidated 綜合		University 大學	
		2022	2021	2022	2021
(In HK\$'000 以港幣千元計)					
Operating Activities	營運活動				
(Loss)/Surplus before Taxation	除稅前(虧損)/盈餘	(402,204)	1,021,326	(421,569)	1,020,919
Adjustments for:	調整項目:				
Interest Income	利息收入	(7,974)	(7,294)	(7,546)	(6,869)
Dividend Income	股息收入	(67)	(63)	(67)	(63)
Depreciation	折舊	306,910	262,236	289,128	245,990
Other Investment Income	其他投資收入	(16)	(12)	(16)	(12)
Interest Expenses on Lease Liabilities	已付租賃租金的利息支出	2,820	2,757	1,989	2,174
Interest Expenses of Loans	貸款利息支出	2,580	3,001	2,580	3,001
Loss on Disposal of Other Properties and Equipment	出售其他物業及器材之虧損	640	453	617	453
Net Realised and Unrealised (Loss)/Gains on Investments	投資之實現及未實現淨(虧損)/收益	607,854	(864,267)	607,854	(864,267)
Transfer from Deferred Capital Funds	由遞延基建撥款之轉撥	(215,336)	(183,469)	(214,632)	(182,955)
Share of (Profit)/Loss of Joint Ventures	應佔合營機構之(收益)/虧損	(18,970)	1,598	-	-
Share of Loss of an Associate	應佔聯營公司之虧損	27	37	-	-
Foreign Exchange Difference	外幣匯兌差額	(73)	(19)	-	-
Operating Results before Changes in Working Capital	營運資金變動前之營運業績	276,191	236,284	258,338	218,371
Decrease in Inventories	存貨之減少	-	2	-	-
Decrease/(Increase) in Accounts Receivable, Prepayments and Deposits	應收帳款、預付帳款及按金之減少/增加	34,063	(46,945)	39,532	(46,920)
Increase in Accounts Payable and Accruals	應付帳款及應計項目之增加	22,072	52,751	23,233	49,508
(Decrease)/Increase in Provision for Employee Benefits	僱員福利撥備之(減少)/增加	(15,463)	9,079	(15,331)	8,910
Increase in Contract Liabilities	合約負債之增加	4,492	91,578	4,492	91,578
Increase in Deferred Income	遞延收入之增加	623,377	241,856	626,780	238,411
Cash Generated from Operating Activities	營運活動所得之現金	944,732	584,605	937,044	559,858
Tax Paid	稅項				
Hong Kong Profits Tax Refunded	退回香港利得稅	2	6	-	-
Net Cash Generated from Operating Activities	營運活動所得之淨現金	944,734	584,611	937,044	559,858

Cash Flow Statement for the year ended 30 June 2022 (Cont'd)
截至2022年6月30日止年度現金流量表(續)

		Consolidated 綜合		University 大學	
		2022	2021	2022	2021
(In HK\$'000 以港幣千元計)					
Investing Activities	投資活動				
Interest Received	已收利息	9,116	6,412	8,688	5,987
Dividend Received	已收股息	67	63	67	63
Increase in Term Deposits	定期存款之增加	(1,392,645)	(313,407)	(1,392,645)	(313,407)
Payments for Acquisition of Other Properties and Equipment	購買其他物業及器材之款項	(449,379)	(412,833)	(449,091)	(410,841)
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	1,019,766	129,548	1,017,766	129,548
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	(813,075)	(590,217)	(815,965)	(588,650)
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	92,122	115,475	92,122	115,475
Capital Element of Lease Rentals Paid	已付租賃租金之資本部份	(20,280)	(19,331)	(5,634)	(6,220)
Interest Element of Lease Rentals Paid	已付租賃租金之利息部份	(2,820)	(2,757)	(1,989)	(2,174)
Repayments of Bank Loans and Interest	償還銀行貸款	(21,898)	(8,365)	(21,898)	(8,365)
Net Cash Generated from Financing Activities	融資活動所得之淨現金	47,124	85,022	62,601	98,716
Net Increase in Cash and Cash Equivalents	現金及等同現金之增加	178,783	79,416	183,680	69,924
Cash and Cash Equivalents at the beginning of the Year	現金及等同現金之年初結存	375,271	295,855	315,657	245,733
Cash and Cash Equivalents at the end of the Year	現金及等同現金之年終結存	554,054	375,271	499,337	315,657

ANNEX 2

Organisation structure of the senior management team (as of November 2022)

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 (Institutional Research and Strategic Planning)	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	Academic budget planning and allocation	Student development and language enhancement	Development of Chinese medicine hospital	
		Institutional research	Virtual learning and teaching strategy	Student affairs and student exchange	Development of network	
		Equal opportunity	Experiential learning	Financial management and control	Development of support	
				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	Faculties / Schools	Academic Registry	Alumni Affairs Office	Chaplain's Office	
	Research Office	Library	Centre for Holistic Teaching and Learning	Chinese Medicine Hospital Planning Office	Internal Audit Office *	
Knowledge Transfer Office	University-wide research centres and institutes	Office of Institutional Research and Planning	Centre for Innovative Service-Learning	Communication and Public Relations Office	* The Internal Audit Office reports functionally to the Audit Committee of the Council	
		Mainland Development 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		

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 2021 to 30 June 2022

Lay members

- Dr. Clement C.J. Chen, GBS, JP 陳鎮仁**
[Chairman]
Executive Director, Tai Hing Cotton Mill Limited
- Mr. Paul W.Y. Poon 潘偉賢**
[Deputy Chairman]
Vice Chancellor - CLP Power Academy, CLP Power Hong Kong Limited
- Ms. Rosanna Y.T. Choi 蔡懿德**
[Treasurer]
Co-founding Partner, CW CPA
- Mr. Abraham Y.L. Chan 陳宇齡** (from 1 January 2022)
Chairman, PuraPharm Corporation Limited
- Rev. Chan Pui-fai 陳培輝** (from 1 January 2022)
Senior Pastor, Kwun Tong Mandarin Baptist Church
- Dr. Terence H.W. Chan 陳浩華** (until 31 December 2021)
Chairman, Bay Area Capital Partners Limited
- Prof. Chan Wing-kwong 陳永光** (until 31 December 2021)
Chinese medicine practitioner, Chan Wing Kwong Chinese Medicine Practitioner Clinic
- Rev. Dr. Chu Wood-ping 朱活平** (until 31 December 2021)
Retired Senior Pastor, Tai Po Baptist Church
- Mr. Chui Wing-on 徐永安**
Partner, Bird & Bird
- Dr. Eddie K.W. Ho 何鏡煒** (until 31 December 2021)
Chairman, Board of Directors, Hong Kong Baptist Hospital
- Dr. Stephen Y.F. Lai, JP 賴旭輝**
Consultant, Rider Levett Bucknall Limited
- Mr. Arthur K. Lee 李健**
Assistant President and Company Secretary, CGN New Energy Holdings Co., Ltd.
- Dr. David K.Y. Lee, BBS, MH, CStJ, JP 李家仁**
Specialist in Paediatrics
- Mr. Kevin C.K. Liem 林子傑**
Managing Director, Masan Capital Limited
- Mr. Victor W.S. Pang, MH 彭穎生**
Director and General Manager, Mabco Limited
- Mr. Paulo K.Y. Pong, JP 龐建貽**
Managing Director, Altaya Group International Limited
- Ms. So Ching, JP 蘇晴**
Executive Director, Wong Tung & Partners Limited
- Ms. Connie W.C. Wong, GBS, JP 王惠貞**
Managing Director, Wong Sun Hing Limited
- Ir. Dr. Wong Ling-tim 王寧添** (from 1 January 2022)
Associate Professor, Department of Building Environment and Energy Engineering, The Hong Kong Polytechnic University
- Ms. Sandy H.Y. Wong, JP 黃幸怡**
Consultant, So, Lung & Associates
- Dr. Wong Yu-yeuk 王如躍** (from 1 January 2022)
Registered Chinese Medicine Practitioner, TCM Lifestyle Clinic
- Dr. Alex W.Y. Yu 余惠賢**
Chairman, Board of the Deacons, University Baptist Church

Internal members

- Ms. Tiffany Chan 陳詩穎** (from 17 August 2021)
Acting President, HKBU Students' Union
- Dr. Albert W.L. Chau 周偉立**
Vice-President (Teaching and Learning)
- Ms. Christine O.W. Chow 鄒靄雲**
Vice-President (Administration) and Secretary
- Prof. Stuart Christie** (from 29 March 2022)
Acting Dean, Faculty of Arts
- Prof. Ronald C.K. Chung 鍾志杰**
Dean, School of Continuing Education
- Mr. Keith C.Y. Fong 方仲賢** (until 16 August 2021)
Acting President, HKBU Students' Union
- Prof. Guo Yike 郭毅可**
Vice-President (Research and Development)
- Prof. Mette Hjort 樂美德** (until 28 March 2022)
Dean, Faculty of Arts
- Prof. Huang Yu 黃煜**
Dean, School of Communication
- Prof. Shirley S.L. Hung 洪雪蓮** (from 1 September 2021)
Head, Department of Social Work
- Prof. Daniel W.L. Lai 黎永亮**
Dean, Faculty of Social Sciences
- Prof. Patrick W.C. Lau 劉永松**
Professor, Department of Sport, Physical Education and Health
- Dr. Amelia N.Y. Lee, MH 李南玉** (from 13 May 2022)
Associate Dean (Programme Development), School of Continuing Education
- Prof. Liu Jiming 劉際明**
Dean, Faculty of Science
- Prof. Lyu Aiping 呂愛平**
Dean, School of Chinese Medicine
- Prof. Eva K.W. Man 文潔華** (until 31 August 2021)
Director, Academy of Film
- Prof. Louis Nixon 黎藝深** (until 12 May 2022)
Director, Academy of Visual Arts
- Prof. Edward Snape 施立培**
Dean, School of Business
- Dr. Alfred K.T. Tan 陳慶忠**
Head, Knowledge Transfer Office
- Prof. Alexander Wai, JP 衛炳江**
President and Vice-Chancellor
- Prof. Rick W.K. Wong 黃偉國**
Interim Provost

Terms of reference and membership of key Council committees/supervisory board as of 30 June 2022

Audit Committee

Terms of Reference

- 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;
- To approve the appointment of the external auditors, the audit fee, and any related matters;
- To discuss with the external auditors, before the audit commences, the nature and scope of the audit;
- 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;
- 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);
- To review other reports of the external auditors (if any) and the University Administration's response;
- To approve the internal audit plan, review the reports of the internal auditors, and ensure that the internal audit function is adequately resourced; and
- To discharge other duties assigned to it by the Council.

Membership		
Chairman	A lay Council member appointed by the Council	1. Mr. Arthur K. Lee
Members	Five lay Council members, none of them being the Council Chairman, appointed by the Council	2. Mr. Chui Wing-on 3. Dr. Stephen Y.F. Lai 4. Mr. Paulo K.Y. Pong 5. Ms. So Ching 6. Ms. Sandy H.Y. Wong
Secretary	Director of Internal Audit	7. Ms. Letitia C.K. Tsang
Officers-in-attendance	President and Vice-Chancellor Vice-President (Administration) and Secretary Director of Finance	8. Prof. Alexander Wai 9. Ms. Christine O.W. Chow 10. Mr. Edmund T.M. Li

Campus Development and Facilities Management Committee

Terms of Reference

- To advise and make recommendations to the Council on all matters relating to:
 - the purchase, lease, erection, alteration and renovation of buildings;
 - facilities management of the campus;
 - the acquisition of land; and
 - any other matters arising from the powers of the Council under section 7(a) and 7(c) of the *Hong Kong Baptist University Ordinance*;
- 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;
- To approve the appointment of consultants for:
 - master planning and conceptual design of capital building projects; and
 - 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;
- 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;
- To advise on the general directions for the schedules of accommodation, sketch plans and cost estimates for submission to the UGC;
- To monitor, at the macro level, the expenditure and the progress of the capital building projects and facilities management of the University; and
- 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 C.J. Chen
Deputy Chairman	A Council member appointed by the Council	2. Mr. Paulo K.Y. Pong
Members	Treasurer of the Council, <i>ex officio</i> President and Vice-Chancellor, <i>ex officio</i> Up to eight other Council members appointed by the Council, of whom at least three shall be lay members Two Senate members nominated by the Senate who are not Vice-Presidents, Deans, students, or co-opted members Members appointed under section 18(1) of <i>Hong Kong Baptist University Ordinance</i>	3. Ms. Rosanna Y.T. Choi 4. Prof. Alexander Wai 5. Rev. Chan Pui-fai 6. Ms. Christine O.W. Chow 7. Prof. Guo Yike 8. Mr. Arthur K. Lee 9. Ms. So Ching 10. Dr. Alfred K.T. Tan 11. Ms. Sandy H.Y. Wong 12. Prof. Johnny M.L. Poon 13. Mr. Allan K.C. Wong 14. Dr. Cheng Yan-kee
Secretary	Director of Estates	15. Ms. Carolin S.Y. Fong
Officer-in-attendance	Director of Finance	16. Mr. Edmund T.M. 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	2. Ms. Rosanna Y.T. Choi 3. Ms. Christine O.W. Chow 4. Mr. Paulo K.Y. Pong 5. Ms. So Ching
	Co-opted member(s) appointed by the Chairman of the Campus Development and Facilities Management Committee	6. Mr. So Wing-kin
Member and Secretary	Secretary to the Campus Development and Facilities Management Committee	7. Ms. Carolin S.Y. Fong

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 Y.T. Choi
Deputy Chairman	A Council member appointed by the Council	2. Mr. Paul W.Y. 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 O.W. Chow 5. Mr. Chui Wing-on 6. Prof. Ronald C.K. Chung 7. Mr. Kevin C.K. Liem 8. Prof. Liu Jiming 9. Prof. Lyu Aiping 10. Prof. Edward Snape 11. Dr. Alex W.Y. Yu
	Two Senate members nominated by the Senate who are not Vice-Presidents, Deans, students, or co-opted members	12. Dr. Byron Y. Song 13. Prof. Wang Donggen
Secretary	Director of Finance	14. Mr. Edmund T.M. 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 Y.T. Choi
Deputy Chairman	Deputy Chairman of the Finance Committee, <i>ex officio</i>	2. Mr. Paul W.Y. Poon
Members	Vice-President (Administration) and Secretary, <i>ex officio</i>	3. Ms. Christine O.W. Chow
	Up to two lay Council members appointed by the Council	4. Mr. Abraham Y.L. Chan 5. Mr. Kevin C.K. 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 H.C. Hung
Secretary	Director of Finance, <i>ex officio</i>	7. Mr. Edmund T.M. 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 W.Y. Poon
	Treasurer of the Council, <i>ex officio</i>	3. Ms. Rosanna Y.T. Choi
	A lay Council member appointed by the Council	4. Dr. Stephen Y.F. Lai
	Provost, <i>ex officio</i>	5. Prof. Rick W.K. Wong (Interim)
	Vice-President (Research and Development), <i>ex officio</i>	6. Prof. Guo Yike
	Vice-President (Teaching and Learning), <i>ex officio</i>	7. Dr. Albert W.L. Chau
	Vice-President (Administration) and Secretary, <i>ex officio</i>	8. Ms. Christine O.W. Chow
	An Associate Vice-President	9. Prof. Zhang Jianhua
	Two Deans to be appointed in rotation by the Chairman of the Finance Committee for a term of two years	10. Prof. Huang Yu 11. Prof. Daniel W.L. Lai
	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	12. Prof. Jia Wei
Secretary	Director of Finance, or his/her delegate	13. Mr. Edmund T.M. 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 C.J. Chen
Deputy Chairman	Deputy Chairman of the Council, <i>ex officio</i>	2. Mr. Paul W.Y. Poon
Members	President and Vice-Chancellor, <i>ex officio</i>	3. Prof. Alexander Wai
	Provost, <i>ex officio</i>	4. Prof. Rick W.K. Wong (Interim)
	Up to six other Council members, appointed by the Council, of whom at least two shall be lay members	5. Mr. Abraham Y.L. Chan 6. Prof. Guo Yike 7. Prof. Patrick W.C. Lau 8. Mr. Kevin C.K. Liem 9. Mr. Victor W.S. Pang
	Up to four Deans appointed by the Council	10. Prof. Ronald C.K. Chung 11. Prof. Huang Yu 12. Prof. Lyu Aiping 13. Prof. Edward Snape
	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 K.L. Wong
Secretary	Director of General Administration	17. Ms. Susan P.K. 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 W.Y. 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 W.K. Wong (Interim)
	Vice-President (Research and Development), <i>ex officio</i>	6. Prof. Guo Yike
	Up to three Deans appointed by the Committee Chairman	7. Prof. Stuart Christie (Acting) 8. Prof. Daniel W.L. 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 P.K. Ang
Officers-in-attendance	Director of Alumni Affairs	11. Dr. Melanie W.Y. Lee
	Director of Communication and Public Relations	12. Ms. Winnie P.Y. Lam
	Director of University Advancement	13. Mrs. Lily W.L. 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 W.Y. Poon
Deputy Chairman	A Council member appointed by the Council	2. Ms. Connie W.C. 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 O.W. Chow 5. Prof. Daniel W.L. Lai 6. Dr. David K.Y. Lee 7. Prof. Rick W.K. Wong 8. Ms. Sandy H.Y. Wong 9. Dr. Wong Yu-yeuk
	Up to two co-opted members to be appointed by Chairman of the Council, in consultation with Chairman of the Human Resources Committee	10. Mr. Nelson H.S. Lai
	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. Ms. Jennifer C.Y. Leung

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 C.J. Chen
Members	Chairman of the Audit Committee	2. Mr. Arthur K. Lee
	Chairman of the Finance Committee	3. Ms. Rosanna Y.T. Choi
	Chairman of the Honorary University Fellowship Committee	4. Prof. Alexander Wai
	Chairman of the Human Resources Committee	5. Mr. Paul W.Y. Poon
	One co-opted member appointed by the Council	6. Dr. David T.Y. Mong
Secretary	Vice-President (Administration) and Secretary	7. Ms. Christine O.W. Chow

Superannuation Fund Supervisory Board

Terms of Reference

1. To recommend to the Corporate Trustee of the 1998 Hong Kong Baptist University Superannuation Fund (the Fund) the investment objectives of the Fund;
2. 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;
3. 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;
4. 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;
5. 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;
6. To set policies and administrative measures in order to protect the interests of the Fund, its members and the University;
7. 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
8. 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 Y.T. Choi
Deputy Chairman	Chairman of the Human Resources Committee, <i>ex officio</i>	2. Mr. Paul W.Y. Poon
Members	Chairman of the Council, <i>ex officio</i>	3. Dr. Clement C.J. 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 W.Y. 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. Ms. Jennifer C.Y. Leung
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 W.C. Lau
		8. Dr. Lawrence S.K. Tsang
	Director of Finance	9. Mr. Edmund T.M. Li

Number of meetings and attendance of the Council and key committees/supervisory board in 2021-22

Council/key committee/ supervisory board	No. of meetings	Attendance	Average attendance
Council	5	1st meeting (86%, 30/35) 2nd meeting (91%, 32/35) 3rd meeting (97%, 34/35) 4th (special) meeting (97%, 33/34) 5th meeting (94%, 33/35)	93%
Audit Committee	2	1st meeting (100%, 6/6) 2nd meeting (83%, 5/6)	92%
Campus Development and Facilities Management Committee	2	1st meeting (81%, 13/16) 2nd meeting (79%, 11/14)	80%
Sub-committee on Jockey Club Campus of Creativity Project (under the Campus Development and Facilities Management Committee)	4	1st meeting (100%, 7/7) 2nd meeting (100%, 7/7) 3rd meeting (86%, 6/7) 4th meeting (71%, 5/7)	89%
Finance Committee	4	1st meeting (92%, 12/13) 2nd meeting (100%, 13/13) 3rd meeting (92%, 12/13) 4th meeting (100%, 13/13)	96%
Investment Sub-committee (under the Finance Committee)	4	1st meeting (100%, 6/6) 2nd meeting (100%, 5/5) 3rd meeting (100%, 6/6) 4th meeting (100%, 6/6)	100%
Strategic Development Fund Allocation Sub-committee (under the Finance Committee)	2	1st meeting (100%, 12/12) 2nd meeting (75%, 9/12)	88%
Honorary Degrees Committee	1	One meeting (100%, 17/17)	100%
Honorary University Fellowship Committee	1	One meeting (100%, 9/9)	100%
Human Resources Committee	2	1st meeting (77%, 10/13) 2nd meeting (69%, 9/13)	73%
Standing Committee	5	1st meeting (86%, 6/7) 2nd meeting (100%, 7/7) 3rd meeting (86%, 6/7) 4th meeting (100%, 7/7) 5th meeting (100%, 7/7)	94%
Superannuation Fund Supervisory Board	2	1st meeting (89%, 8/9) 2nd meeting (75%, 6/8)	82%

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，不論是否由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)		2022	2021
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	280	210
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	995	1,921
Administration fee from a joint venture	從合營機構所收取的行政費	63,316	50,378
Services fee paid to subsidiaries	向附屬公司支付服務費	5,618	12,767

(b) As at 30 June 2022, the amounts due from subsidiaries, a joint venture and an associate to the University amounted to:

(b) 於2022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)		2022	2021
Subsidiaries	附屬公司	11,501	21,171
Joint Venture	合營機構	16,635	33,961
Associate	聯營公司	980	710
		29,116	55,842

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)		2022	2021
Salaries	基本薪金	51,290	53,117
Short-term Employee Benefits	短期僱員福利	7,753	10,004
Long-term Employee Benefits	長期僱員福利	9,426	8,177
		68,469	71,298

* 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。

