

# PRESIDENT'S REPORT

2023 - 2024



# CONTENTS

## 目錄

---

President's Report	02
Annex 1	
Statement of Comprehensive Income for the year ended 30 June 2024	08
Statement of Financial Position as at 30 June 2024	10
Cash Flow Statement for the year ended 30 June 2024	11
Annex 2	
List of Council members, terms of reference and membership of the key committees/supervisory board, and their number of meetings and attendance	13
Annex 3	
Organisation structure of the senior management team	27
Annex 4	
Related parties transactions	28

# 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 holistic development rooted in 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 its Council in 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 evolving global landscape. As a collective embodiment of HKBU's aspirations, the ISP outlines 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 goals for 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 reaffirmed its historic mission and reimagined its transformational future. It aims to offer the best student experience, emphasising integrity, creativity and communication, while promoting research excellence that advances knowledge, scholarship and academic leadership to support the holistic development of Hong Kong, the nation, the region and the world.

The *Outline of the 14th Five-Year Plan for the National Economic and Social Development and the Long-Range Objectives Through the Year 2035 of the People's Republic of China*, which was approved by the 13th 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 for 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 efforts and resources on three cornerstone strategic priorities from 2018 to 2023 and introduced an additional cornerstone strategic priority for 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 and 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 onwards, the research area of Humanities and Cultures has been added to the selected research clusters. Bringing together various disciplines including philosophy, literature, social work, sociology, geography, 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. From 2023-2028, the University will deploy additional measures to further enhance capacity building and optimise knowledge transfer; 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 centre", an "international health and medical innovation hub", a "regional intellectual property trading centre" and an "East-meets-West centre for international cultural exchange", HKBU has strategised **knowledge transfer** since 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 foster a vibrant ecosystem for faculty members and students across different disciplines to innovate and create with impact.

# Financial performance and financial position in 2023-24

## Financial performance

The key audited financial statements of the University Group and the University for the year ended 30 June 2024, namely (a) the *Statement of Comprehensive Income*; (b) the *Statement of Financial Position* as at 30 June 2024; and (c) the *Cash Flow Statement*, are in **Annex 1**.

For the year ended 30 June 2024, HKBU had a surplus of HK\$661.1 million (2022-23: HK\$511 million). The net assets of HKBU increased by 11% to HK\$6,590.7 million (2022-23: HK\$5,929.6 million) as at 30 June 2024. The surplus was mainly due to an increase in interest and net investment income, higher government subventions and tuition, programme and other fees income for 2023-24. Details are given in the section below on Investments.

Total income of HKBU for the year ended 30 June 2024 increased by HK\$442.1 million to HK\$4,432 million (2022-23: HK\$3,989.9 million). The increase was mainly attributable to a rise in interest and net investment income by HK\$214.8 million as a result of the rebound in global financial markets, an increase of HK\$129.1 million in government subventions and a rise of HK\$76.2 million in tuition, programme and other fees.

The increase in government subventions for 2023-24 was the result of higher block grants and supplementary grants. The increase in tuition, programme and other fees was mainly due to increased student enrolment in self-financed programmes in 2023-24.

Total expenditure of the University was HK\$3,770.9 million for 2023-24 (2022-23: HK\$3,479 million). The costs for teaching, learning and research increased by HK\$196.3 million to HK\$2,614.7 million (2022-23: HK\$2,418.4 million). The increase was attributable to staff pay-trend adjustments, the recruitment of additional staff under the *Talent 100+* initiative and the support provided for the growing student population. Additionally, more resources were allocated to support research projects, including increased studentships and the acquisition of new equipment. Meanwhile, institutional support costs rose by HK\$95.6 million to HK\$1,156.2 million (2022-23: HK\$1,060.6 million). This increase was mainly due to providing students with more comprehensive support and improved facilities, enhanced scholarships and the pre-commissioning of the Chinese medicine hospital.

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 is implementing robust measures to closely monitor its investment portfolios and maintain stringent oversight of its financial resources. It will also enhance cost control measures and continue to strengthen its governance. These efforts will help the University maintain its financial health and resilience, enabling it to navigate periods of volatility and sustain long-term success.

## 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 (JC<sup>3</sup>).

Despite facing global economic headwinds, such as recessionary concerns, persistent inflation and restrictive monetary policies, the University's LTF has delivered a solid return of 9.1% for the year ended 30 June 2024. Positive returns were recorded across all asset classes, particularly in the Asia (ex-Japan) equity and global equity portfolios.

As the construction of JC<sup>3</sup> is approaching its completion, the HDF, primarily placed in a term deposit, will soon be fully exhausted. Since its inception, the HDF has realised a total cumulative investment gain of HK\$189.1 million.

## Research grants and funding

In addition to the recurrent grants, the UGC also provides earmarked grants via the Research Grants Council under various funding schemes to cover basic infrastructure for research activities. In 2023-24, the University recognised HK\$82.7 million (2022-23: HK\$75.8 million) as income from the Research Grants Council grants.

The University also received research funding through the UGC's Research Matching Grant Scheme and recognised HK\$25.7 million (2022-23: HK\$14.7 million) in matching grants during the year.

Moreover, the University garnered substantial support for specific research projects from different sectors. In the 2023-24 financial year, contributions from the private sector and other sources amounted to HK\$147.5 million (2022-23: HK\$134.8 million) in the form of sponsorships or donations dedicated for research initiatives.

## Donation and benefactions

In 2023-24, a total of HK\$145.2 million (2022-23: HK\$112.8 million) was recorded as income in the *Statement of Comprehensive Income*. Of this, HK\$5.2 million (2022-23: HK\$3.5 million) was designated for capital projects; HK\$13 million (2022-23: HK\$9.3 million) for endowment; HK\$13.1 million (2022-23: HK\$8.9 million) for scholarships, prizes and bursaries; and HK\$113.9 million (2022-23: HK\$91.1 million) for various other purposes.

## Capital projects

Dedicated to enriching campus life and creating vibrant environments for students and staff, the University has completed various renovation, improvement and enhancement projects on the main campus in 2023-24. These initiatives aim to cultivate dynamic areas that promote closer interactions and collaborations among students and staff members.

Construction of the JC<sup>3</sup> on Renfrew Road, Kowloon Tong began in the second quarter of 2020, with phased operations commencing in the third quarter of 2024. A smart and sustainable campus, the JC<sup>3</sup> spans around 7,500 square metres, designed to enrich the academic and residential life within the University. It features the Jockey Club Creative Hub and the Village CARE (Creative Arena for Residential Education) which includes student residences offering over 1,700 hostel places, as well as learning, teaching and co-creation spaces to better

# Significant developments in 2023-24

## Teaching, research and education

In 2023-24, HKBU took forward its visionary plan to establish the Faculty of Arts and Social Sciences on 1 July 2024, consolidating decades of academic achievements of the former Faculty of Arts and Faculty of Social Sciences. This restructuring is a key part of the second phase of the University's ISP which aims at cultivating a transdisciplinary environment that supports the intersection of diverse fields. The creation of the new research cluster in Humanities and Cultures, alongside the existing clusters in Creative Media and Practice, Health and Drug Discovery, as well as Data Analytics and Artificial Intelligence, underscores the University's commitment to fostering transdisciplinary teaching and learning opportunities, thereby enhancing students' knowledge and competitive edge.

Complementing this direction is the opening of the Life Science Imaging Centre in January 2024, a pioneering facility designed to support transdisciplinary research by fostering connections across disciplines, including neuroscience, arts, social sciences, humanities and science and technology. Equipped with cutting-edge brain imaging technologies such as a 3T Magnetic Resonance Imaging (MRI) scanner, Electroencephalogram (EEG), functional Near-Infrared Spectroscopy (fNIRS), and a Transcranial Magnetic Stimulation (TMS) system, the Centre serves as a hub for innovative research projects that explore a diverse range of transdisciplinary topics.

In March 2024, the University organised the International Symposium on Humanities, Societies and Digital Futures. In line with its strategic focus on transdisciplinary education and research, as well as the establishment of the Humanities and Cultures research cluster, HKBU is dedicated to fostering the development of technologies guided by the humanities and exploring how these technologies can expand the boundaries of creativity and inquiry. The symposium showcased the University's efforts in sparking discussions in Hong Kong and the

support pedagogical needs. The project is funded by the Government, the University and private donations, including a significant contribution of HK\$452 million from The Hong Kong Jockey Club Charities Trust.

In parallel, the University is advancing its digital capabilities through a comprehensive initiative overseen by the Digital Transformation Steering Committee. Since its establishment in 2021, the committee has overseen key projects, including the development of a Student Life Cycle Management System, a resource and stakeholder management system, smart classrooms, the HKBU Gen-AI ChatGPT Platform and various data dashboards. These initiatives align with the University's broader objectives and have improved campus infrastructure, student experience and research quality. Global recognition of the University's artificial intelligence-based cybersecurity initiative highlights our commitment to innovative excellence.

region regarding the impact of artificial intelligence on the humanities and society.

HKBU has long been at the forefront of arts and technology education and research. In April 2024, the HKBU Symphony Orchestra held its Annual Gala Concert themed "East-West Encounters". This event showcased the integration of cutting-edge art technology into a captivating musical performance, reflecting HKBU's commitment to promoting Hong Kong as a centre for cultural and artistic exchange between China and the rest of the world, while showcasing the profound and diverse Chinese arts to the global community.

In May 2024, HKBU organised the inaugural FoodMed Conference, bringing together researchers, practitioners and regulatory officials across the globe to explore the role of food as medicine. The conference focused on the theme "Integrating Food and Chinese Medicine: Exploring Science, Technology, and Holistic Approaches for Health". It aimed to promote professional knowledge exchange and practical applications of food in health, while addressing scientific validation issues.

The University's role in driving research innovation and translating it into societal benefits was further solidified by the success of two translational research projects that secured funding from the Research, Academic and Industry Sectors One-plus Scheme (RAISE+) under the Innovation and Technology Commission of the HKSAR Government. These projects focus on a fully automated multiplexing molecular detection platform for disease diagnosis and a new Chinese herbal medicine for treating functional constipation, highlighting HKBU's leadership in Health and Drug Discovery, one of its key research clusters. By bridging the gap between academic research and practical applications, the University continues to advance public health and biomedical innovation.

HKBU signed a collaboration agreement to establish a seed fund pool of HK\$90 million in collaboration with the Department of Science and Technology of Guangdong Province (GDSTC) and Beijing Normal University - Hong Kong Baptist University United International College (BNU-HKBU UIC). This fund, which spans three years from 2024 to 2026, aims to support in-depth research in strategic areas such as data science, artificial intelligence and transdisciplinary applications, fostering cross-campus and cross-border collaborations. The initiative reflects HKBU's commitment to enhancing the scope and impact of research projects in the region, thereby accelerating the development of the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) as an international hub for science and technology innovation.

Another key pillar of HKBU's strategy is to enrich the educational experience through integration with the GBA via the "One University, Two Campuses" initiative. Launched in 2023 in collaboration with BNU-HKBU UIC, the Extended Study Programme offers students unparalleled learning opportunities in both the GBA and Hong Kong. This programme not only enhances students' real-world experiences but also provides a unique learning journey in both Hong Kong and the Mainland. Exchange students at HKBU can also participate in the programme to experience the culture of the GBA, achieving "One Exchange, Two Experiences".

The University's dedication to quality education and student experience was recognised by the Quality Assurance Council in its *Report on Quality Audit of Hong Kong Baptist University* published in October 2023. The report highlights HKBU's innovative approaches to teaching and learning, particularly its use of authentic assessment and virtual learning technologies. It reaffirms the University's strong commitment to and achievements in providing high-quality education to nurture all-rounded and future-ready young talents.

This year marked HKBU's significant progress in the field of Chinese medicine. On the research front, the Centre for Chinese Herbal Medicine Drug Development (CDD) received authorisation from the U.S. Food and Drug Administration (FDA) to conduct a phase I clinical trial for CDD-2101, a novel botanical drug developed by HKBU for chronic constipation. This approval marks the first time a new botanical drug developed in Hong Kong has been authorised for a clinical trial in the United States. Additionally, the CDD has earned the FDA's orphan drug designation for a new treatment of myofibrillar myopathy, another first for a botanical drug from Hong Kong. These milestones demonstrate the University's commitment to the standardisation and internationalisation of Chinese medicine.

The University has received substantial philanthropic support to further strengthen its initiatives in Chinese medicine. The Wu Jieh Yee Charitable Foundation donated HK\$230 million to establish the Wu Jieh Yee Institute of Translational Chinese Medicine Research which aims to integrate scientific principles with traditional Chinese medicine to develop internationally recognised pharmaceutical products. In recognition of a HK\$75 million donation from the Vincent and Lily Woo Foundation, the University has named the Vincent V.C.

Woo Chinese Medicine Clinical Research Institute to honour Mr. Vincent V.C. Woo. The Institute focuses on advancing clinical research and promoting the integration and modernisation of Chinese medicine on a global scale.

## Community service

HKBU has demonstrated a strong commitment to community care through its network of Chinese medicine clinics. With nine self-run and seven jointly operated clinics across Hong Kong, these facilities have collectively recorded approximately 3.8 million patient visits as of 30 June 2024 since their inception, providing essential healthcare services to the community. In particular, the Lui Seng Chun Chinese Medicine Clinic in Mong Kok continues to provide free consultations and Chinese medicine to recipients of the Comprehensive Social Security Assistance Scheme on a daily quota basis, ensuring that underprivileged families have access to vital services.

HKBU has also made significant strides in mental health care with the development of an internet-based cognitive behavioural therapy programme named "REST Online". Aimed at university students who are particularly vulnerable to psychological stress and mental health issues, the programme offers structured online sessions supported by therapist feedback. This approach significantly alleviates psychological distress and reduces symptoms of depression and anxiety among participants. Given the shortage of mental health service professionals in Hong Kong, this programme helps address these challenges by providing scalable and cost-effective solutions for student wellness.

As part of its cultural outreach, HKBU co-organised "The Miracle of Chinese Culture: Historical and Cultural Exhibition of Yunju Temple in Fangshan, Beijing" in April 2024, which showcased a thousand-year-old Buddhist sutra collection in Hong Kong for the first time. Apart from preserving and highlighting cultural heritage, the exhibition engaged the public through interactive experiences such as wooden sutra rubbing and a virtual reality exploration of ancient sites. It served as a platform to promote a deeper understanding and appreciation of Chinese history and culture among the community and visitors alike.

## University rankings

HKBU's commitment to continuous development has been well recognised internationally. The University was ranked 252 in the latest QS World University Rankings 2025 and in the 251-300 band of the Times Higher Education (THE) World University Rankings 2025. It has also made significant progress in the THE Impact Rankings 2024, rising to the 101-200 band. Notably, the University was ranked second globally for the United Nations Sustainable Development Goal 4: "Quality Education", underscoring its commitment to providing inclusive and equitable education.

## Future developments and prospects

HKBU continues to take the lead in shaping the future of transdisciplinary education. Leveraging its solid momentum in implementing transdisciplinary teaching and learning initiatives, the University will introduce new Transdisciplinary Second Majors and Second Majors as well as the four-year transdisciplinary undergraduate programme, Bachelor of Arts and Science (Honours) in Digital Futures and Humanities starting in the 2025-26 academic year. The University will continue to actively explore transdisciplinary innovations to address global challenges and provide a flexible curriculum structure that is agile and well-suited to current and future needs.

In line with its vision of promoting research for the benefit of society, the University will continue to emphasise transdisciplinary research by fostering collaboration among departments to tackle complex social issues and global challenges effectively. Building upon its notable achievements in the four research clusters of Creative Media and Practice, Health and Drug Discovery, Humanities and Cultures, as well as Data Analytics and Artificial Intelligence, the University will continue to conduct novel and impactful research in areas such as art-tech, digital humanities, health science, drug development and sports science.

HKBU has been entrusted with the operation of Hong Kong's first Chinese medicine hospital, marking a significant recognition of the University's leadership in the field of Chinese medicine. Scheduled to commence phased operations in 2025, the University is working in full gear on the preparatory work, led by a core management team established to oversee these efforts. Looking ahead, the University will continue to leverage its unique strengths to drive innovation, standardisation and internationalisation of Chinese medicine, thereby contributing to its advancement and wider recognition on a global scale.

The construction of JC<sup>3</sup> is close to completion. With the launch of this new campus, the University will adopt a new model of residential education that seamlessly integrates learning, teaching and student residential space. To further cope with the anticipated increase in student enrolment and achieve greater space efficiency in the next few years, the University plans to redevelop its Ho Sin Hang Campus, subject to funding availability and Government approval.

HKBU aspires to foster a culture where sustainability and environmental responsibility permeates daily learning, teaching and research endeavours. In line with the Government's policy to achieve carbon neutrality before 2050, the University is committed to achieving carbon neutrality for Scopes 1 & 2 greenhouse gas (GHG) emissions by 2044. As a roadmap to achieve this target, the University aims to reduce the concerned GHG emissions by 50% by 2035-36, compared to 2012-13 level. To ensure progress toward carbon neutrality, the University continues to conduct an annual assessment and measurement of its GHG emissions to gauge its environmental impact and identify areas for improvement.

## Institutional governance and risk management

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 2023 to 30 June 2024 by the Council and its committees and board; and the summary attendance statistics for each meeting are provided in **Annex 2**.

HKBU has implemented the organisation structure for its senior management shown in **Annex 3**. It will continue to steer HKBU into a leading university in the world.

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 the 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 resources allocations; (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. To enhance risk awareness and strengthen risk management, a mid-year review of the IRR was completed in June 2024. Senior staff members with assigned responsibilities are accountable for managing risks within their respective 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. Appropriate compliance training is provided to staff members to enhance overall risk awareness.

At HKBU, policies and guidelines are periodically reviewed to ensure that governance frameworks remain relevant and responsive to changing educational and regulatory landscapes. This proactive approach enhances transparency, accountability and ethical standards while mitigating risks.

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 115 and 116 of the *2023-24 Financial Report* and are extracted and presented in **Annex 4**.

## ANNEX 1

### Statement of Comprehensive Income for the year ended 30 June 2024 截至2024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	
		2024	2023	2024	2023
<b>Income</b>	<b>收入</b>				
Government Subventions	政府撥款	1,929,548	1,806,183	1,916,170	1,787,107
Tuition, Programme and Other Fees	學費、課程及其他收費	1,559,481	1,483,329	1,559,481	1,483,329
Interest and Net Investment Income	利息及淨投資收入	544,227	329,313	543,896	329,140
Donations and Benefactions	捐款及慈善捐贈	147,291	114,832	145,174	112,821
Auxiliary Services Income	雜項服務收入	253,537	251,664	238,719	242,158
Other Income	其他收入	37,460	45,462	28,622	35,365
		<b>4,471,544</b>	<b>4,030,783</b>	<b>4,432,062</b>	<b>3,989,920</b>
<b>Expenditure</b>	<b>支出</b>				
Teaching, Learning and Research	教學、學習及科研				
Teaching and Research	教學及科研	2,279,931	2,127,801	2,276,671	2,117,484
Library	圖書館	86,845	82,467	86,845	82,467
Central Computing Facilities	中央電腦設施	125,249	113,589	125,215	113,545
Other Academic Services	其他教學服務	127,980	101,307	125,985	104,871
Institutional Support	教學支援				
Management and General	管理及一般支出	337,859	308,865	335,925	306,740
Premises and Related Expenses	校舍及有關開支	583,815	542,810	557,512	517,462
Students and General Education Services	學生及一般教育服務	235,585	219,518	235,585	219,518
Other Activities	其他活動	34,641	23,622	27,192	16,864
		<b>3,811,905</b>	<b>3,519,979</b>	<b>3,770,930</b>	<b>3,478,951</b>
<b>Surplus from Operations</b>	<b>營運盈餘</b>	<b>659,639</b>	<b>510,804</b>	<b>661,132</b>	<b>510,969</b>
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)	-	-
Share of Results of Joint Ventures	應佔合營機構之成果	3	101,631	-	-
Impairment Loss on Investment in a Joint Venture	投資合營機構減值虧損	(112,899)	-	-	-
<b>Surplus before Taxation</b>	<b>除稅前盈餘</b>	<b>546,743</b>	<b>611,006</b>	<b>661,132</b>	<b>510,969</b>
Income Tax	所得稅	-	-	-	-
<b>Surplus for the Year</b>	<b>本年度盈餘</b>	<b>546,743</b>	<b>611,006</b>	<b>661,132</b>	<b>510,969</b>
<b>Attributable to:</b>	<b>歸屬於：</b>				
The University	大學	547,446	612,465	661,132	510,969
Non-controlling Interests	非控股權益	(703)	(1,459)	-	-
		<b>546,743</b>	<b>611,006</b>	<b>661,132</b>	<b>510,969</b>
<b>Surplus for the Year</b>	<b>本年度盈餘</b>	<b>546,743</b>	<b>611,006</b>	<b>661,132</b>	<b>510,969</b>

### Statement of Comprehensive Income for the year ended 30 June 2024 (Cont'd) 截至2024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	
		2024	2023	2024	2023
Other Comprehensive Loss for the Year	本年度其他全面虧損				
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	(3,000)	(33,942)	-	-
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	(140)	(2,064)	-	-
<b>Total Comprehensive Income for the Year</b>	<b>本年度全面收益總額</b>	<b>543,603</b>	<b>575,000</b>	<b>661,132</b>	<b>510,969</b>
<b>Transfers (from)/to:</b>	<b>轉撥(自)/至：</b>				
General and Development Reserve Fund	一般及發展儲備基金	134,018	(25,898)	130,951	(28,621)
Restricted Funds	專用基金	137,485	260,649	253,408	193,874
Other Funds	其他基金	272,803	341,708	276,773	345,716
Non-controlling Interests	非控股權益	(703)	(1,459)	-	-
<b>Total Comprehensive Income for the Year</b>	<b>本年度全面收益總額</b>	<b>543,603</b>	<b>575,000</b>	<b>661,132</b>	<b>510,969</b>

Statement of Financial Position as at 30 June 2024  
2024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	
		2024	2023	2024	2023
<b>Non-Current Assets</b>	<b>非流動資產</b>				
Investment Properties	投資物業	50	56	50	56
Other Properties and Equipment	其他物業及器材	4,737,010	4,156,595	4,705,740	4,108,764
		<b>4,737,060</b>	<b>4,156,651</b>	<b>4,705,790</b>	<b>4,108,820</b>
Interests in Joint Ventures	於合營機構之權益	341,268	457,164	146,042	146,042
Investments	投資	6,611	6,685	10,461	10,535
		<b>5,084,939</b>	<b>4,620,500</b>	<b>4,862,293</b>	<b>4,265,397</b>
<b>Current Assets</b>	<b>流動資產</b>				
Investments	投資	4,970,245	4,648,871	4,970,245	4,648,871
Accounts Receivable, Prepayments and Deposits	應收帳款、預付帳款及按金	200,722	206,274	206,632	211,157
Term Deposits	定期存款	2,590,925	3,049,371	2,590,925	3,049,371
Cash and Cash Equivalents	現金及等同現金	655,819	407,549	610,408	359,921
		<b>8,417,711</b>	<b>8,312,065</b>	<b>8,378,210</b>	<b>8,269,320</b>
<b>Current Liabilities</b>	<b>流動負債</b>				
Deferred Income	遞延收入	1,597,983	1,643,708	1,585,513	1,628,742
Contract Liabilities	合約負債	344,619	321,625	344,619	321,625
Lease Liabilities	租賃負債	22,149	28,436	10,693	12,661
Provision for Employee Benefits	僱員福利撥備	209,675	174,206	209,509	173,928
Accounts Payable and Accruals	應付帳款及應計項目	567,642	704,996	561,082	697,752
Government Loans	政府貸款	6,156	-	6,156	-
		<b>2,748,224</b>	<b>2,872,971</b>	<b>2,717,572</b>	<b>2,834,708</b>
<b>Net Current Assets</b>	<b>流動資產淨值</b>	<b>5,669,487</b>	<b>5,439,094</b>	<b>5,660,638</b>	<b>5,434,612</b>
<b>Total Assets less Current Liabilities</b>	<b>資產總值減流動負債</b>	<b>10,754,426</b>	<b>10,059,594</b>	<b>10,522,931</b>	<b>9,700,009</b>
<b>Non-Current Liabilities</b>	<b>非流動負債</b>				
Accounts Payables and Accruals	應付帳款及應計項目	71,679	26,589	71,679	26,589
Provision for Employee Benefits	僱員福利撥備	114,297	118,869	114,205	118,809
Lease Liabilities	租賃負債	6,106	26,543	3,811	14,034
Government Loans	政府貸款	101,775	105,411	101,775	105,411
Deferred Capital Funds	遞延基建撥款	3,448,943	2,850,443	3,448,295	2,849,416
Deferred Income	遞延收入	192,447	656,163	192,447	656,163
		<b>3,935,247</b>	<b>3,784,018</b>	<b>3,932,212</b>	<b>3,770,422</b>
<b>NET ASSETS</b>	<b>資產淨值</b>	<b>6,819,179</b>	<b>6,275,576</b>	<b>6,590,719</b>	<b>5,929,587</b>
General and Development Reserve Fund	一般及發展儲備基金	414,294	275,734	395,403	259,910
Restricted Funds	專用基金	3,997,635	3,810,269	3,772,588	3,469,299
Other Funds	其他基金	2,399,029	2,180,649	2,422,728	2,200,378
		<b>6,810,958</b>	<b>6,266,652</b>	<b>6,590,719</b>	<b>5,929,587</b>
<b>FUNDS ATTRIBUTABLE TO THE UNIVERSITY</b>	<b>歸屬於大學的基金</b>				
Non-controlling Interests	非控股權益	8,221	8,924	-	-
<b>TOTAL FUNDS</b>	<b>基金總值</b>	<b>6,819,179</b>	<b>6,275,576</b>	<b>6,590,719</b>	<b>5,929,587</b>

Cash Flow Statement for the year ended 30 June 2024  
截至2024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	
		2024	2023	2024	2023
<b>Operating Activities</b>	<b>營運活動</b>				
Surplus before Taxation	除稅前溢餘	546,743	611,006	661,132	510,969
Adjustments for:	調整項目：				
Interest Income	利息收入	(117,025)	(82,655)	(116,854)	(82,482)
Dividend Income	股息收入	(64)	(66)	(64)	(66)
Depreciation	折舊	365,896	305,550	347,357	287,575
Other Investment Income	其他投資收入	(177)	(15)	(17)	(15)
Interest Expenses on Lease Liabilities	已付租賃租金的利息支出	1,944	2,394	1,228	1,692
Interest Expenses of Loans	貸款利息支出	2,520	2,499	2,520	2,499
Loss on Disposal of Other Properties and Equipment	出售其他物業及器材之虧損	25,566	269	25,566	269
Net Realised and Unrealised Gains on Investments	投資之實現及未實現淨收益	(426,961)	(246,577)	(426,961)	(246,577)
Gain on Lease Modification	租賃修訂之收益	-	(3,863)	-	(3,863)
Transfer from Deferred Capital Funds	由遞延基建撥款之轉撥	(249,667)	(197,051)	(249,108)	(196,364)
Loss on Disposal of an Associate	棄置聯營公司之虧損	-	832	-	-
Impairment Loss on Investment in a Joint Venture	投資合營機構減值虧損	112,899	-	-	-
Share of Results of Joint Ventures	應佔合營機構之成果	(3)	(101,631)	-	-
Share of Loss of an Associate	應佔聯營公司之虧損	-	597	-	-
Foreign Exchange Difference	外幣匯兌差額	(28)	(304)	-	-
<b>Operating Results before Changes in Working Capital</b>	<b>營運資金變動前之營運業績</b>	<b>261,643</b>	<b>290,985</b>	<b>244,799</b>	<b>273,637</b>
Decrease/(Increase) in Accounts Receivable, Prepayments and Deposits	應收帳款、預付帳款及按金之減少/(增加)	12,468	(7,647)	21,984	(4,035)
(Decrease)/Increase in Accounts Payable and Accruals	應付帳款及應計項目之(減少)/增加	(102,835)	25,136	(102,151)	24,887
Increase/(Decrease) in Provision for Employee Benefits	僱員福利撥備之增加/(減少)	30,897	(26,427)	30,977	(26,490)
Increase in Contract Liabilities	合約負債之增加	22,994	21,292	22,994	21,292
Increase in Deferred Income	遞延收入之增加	241,853	514,596	244,169	519,718
<b>Cash Generated from Operating Activities</b>	<b>營運活動所得之現金</b>	<b>467,020</b>	<b>817,935</b>	<b>462,772</b>	<b>809,009</b>
<b>Tax Paid</b>	<b>稅項</b>				
Hong Kong Profits Tax Paid	支付香港利得稅	-	-	-	-
<b>Net Cash Generated from Operating Activities</b>	<b>營運活動所得之淨現金</b>	<b>467,020</b>	<b>817,935</b>	<b>462,772</b>	<b>809,009</b>

Cash Flow Statement for the year ended 30 June 2024 (Cont'd)  
截至 2024 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	
		2024	2023	2024	2023
<b>Investing Activities</b>	<b>投資活動</b>				
Interest Received	已收利息	114,507	42,846	103,793	42,673
Dividend Received	已收股息	64	66	64	66
Decrease/(Increase) in Term Deposits	定期存款之減少/(增加)	458,446	(704,590)	458,446	(704,590)
Payments for Acquisition of Other Properties and Equipment	購買其他物業及器材之款項	(958,163)	(888,504)	(957,879)	(888,212)
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	101,021	562,966	100,861	562,966
<b>Net Cash Used in Investing Activities</b>	<b>投資活動動用之淨現金</b>	<b>(284,125)</b>	<b>(987,216)</b>	<b>(294,715)</b>	<b>(987,097)</b>
<b>Financing Activities</b>	<b>融資活動</b>				
Grants Received for Other Properties and Equipment Acquisition	收取用作購買其他物業及器材之撥款	96,873	51,881	96,873	51,881
Capital Element of Lease Rentals Paid	已付租賃租金之資本部份	(29,554)	(23,388)	(13,215)	(8,194)
Interest Element of Lease Rentals Paid	已付租賃租金之利息部份	(1,944)	(2,394)	(1,228)	(1,692)
Repayments of Bank Loans and Interest	償還銀行貸款	-	(3,323)	-	(3,323)
<b>Net Cash Generated from Financing Activities</b>	<b>融資活動所得之淨現金</b>	<b>65,375</b>	<b>22,776</b>	<b>82,430</b>	<b>38,672</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>現金及等同現金之增加/(減少)</b>	<b>248,270</b>	<b>(146,505)</b>	<b>250,487</b>	<b>(139,416)</b>
<b>Cash and Cash Equivalents at the Beginning of the Year</b>	<b>現金及等同現金之年初結存</b>	<b>407,549</b>	<b>554,054</b>	<b>359,921</b>	<b>499,337</b>
<b>Cash and Cash Equivalents at the End of the Year</b>	<b>現金及等同現金之年終結存</b>	<b>655,819</b>	<b>407,549</b>	<b>610,408</b>	<b>359,921</b>

## ANNEX 2

### Council members from 1 July 2023 to 30 June 2024

#### 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, MH 蔡懿德 (Until 31 December 2023)  
[Treasurer]  
Co-founding Partner, CW CPA

Mr Kevin CK Liem 林子傑  
[Treasurer] (From 1 January 2024)  
[Member] (Until 31 December 2023)  
Managing Director, Masan Capital Limited

Mr Abraham YL Chan 陳宇齡  
Chairman, PuraPharm Corporation Limited

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

Mr Andrew CW Fan, JP 范駿華 (From 1 January 2024)  
Managing Director, Fan, Mitchell Risk Advisory Services Limited

Mr Regan TH Ho 何庭康  
Co-founder and Director, Reltco CPA Limited

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

Mr Lo Chi-cheung 羅志祥 (From 1 January 2024)  
3rd Vice President, The Baptist Convention of Hong Kong

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

Dr the Hon Johnny KC Ng, MH, JP 吳傑莊  
Member, Legislative Council of the HKSAR

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

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

Mr Christopher KO So 蘇國安 (From 1 January 2024)  
Former Manager (Charity and New Services), Medical Services Division,  
Yan Oi Tong Limited

Rev Eric WM Tong 唐榮敏 (Until 31 December 2023)  
President, The Baptist Convention of Hong Kong

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

Ir Dr Wong Ling-tim 王寧添 (Until 31 December 2023)  
Associate Head and Associate Professor, Department of Building  
Environment and Energy Engineering, The Hong Kong Polytechnic University

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

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

Dr Alex WY Yu 余惠賢 (Until 31 December 2023 and from 1 March 2024)  
Director, Hong Kong Baptist Hospital

## Council members from 1 July 2023 to 30 June 2024 (Cont'd)

### Internal members

**Dr Albert WL Chau 周偉立**  
Vice-President (Teaching and Learning)  
(Also in the capacity of Acting Dean, Faculty of Arts)

**Ms Chau Ka-yi 周嘉怡** (From 26 October 2023)  
Acting President, HKBU Students' Union

**Prof Cheng Yuk-shing 鄭毓盛**  
Acting Dean, School of Business (Until 31 August 2023)  
Interim Dean, School of Business (From 1 September 2023)

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

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

**Prof Henry KY Fock 霍廣賢**  
Director, Office of Student Affairs

**Prof Steve ZS Guo 郭中實** (Until 31 January 2024)  
Interim Dean, School of Communication

**Prof Shirley SL Hung 洪雪蓮** (Until 31 August 2023)  
Head, Department of Social Work

**Prof Jia Wei 賈偉** (From 1 August 2023 to 31 January 2024)  
Acting Dean, School of Chinese Medicine

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

**Ms Lam Hau-yi 林巧兒** (Until 25 October 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**  
Associate Dean (Programme Development), School of Continuing Education

**Prof Liu Jiming 劉際明** (Until 31 December 2023)  
Dean, Faculty of Science

**Prof Lyu Aiping 呂愛平**  
Vice-President (Research and Development) (From 1 August 2023)  
Dean, School of Chinese Medicine (Until 31 July 2023)  
Acting Dean, School of Chinese Medicine (From 1 February 2024)

**Prof Michael KP Ng 吳國寶** (From 1 February 2024)  
Dean, Faculty of Science

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

**Prof Arthur Sakamoto** (From 1 September 2023 to 30 June 2024)  
Head, Department of Sociology

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

**Prof Chris KC Wong 黃港住** (From 1 to 31 January 2024)  
Interim Dean, Faculty of Science

**Prof Martin DF Wong 黃定發** (From 1 August 2023)  
Provost

**Prof Rick WK Wong 黃偉國** (Until 31 July 2023)  
Interim Provost (Also in the capacity of Acting Vice-President  
(Research and Development))

**Prof Zhong Bu 鍾布** (From 1 February 2024)  
Dean, School of Communication

## Terms of reference and membership of key Council committees/supervisory board as of 30 June 2024

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

## 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		
<b>Chairman</b>	A lay Council member appointed by the Council	1. Dr Clement CJ Chen
<b>Deputy Chairman</b>	A Council member appointed by the Council	2. Ms So Ching
<b>Members</b>	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. Mr Kevin CK Liem 4. Prof Alexander Wai 5. Ms Christine OW Chow 6. Prof Henry KY Fock 7. Dr Stephen YF Lai 8. Mr Lo Chi-cheung 9. Dr the Hon Johnny KC Ng 10. Mr Allan KC Wong 11. Prof Zhou Changsong 12. Dr Cheng Yan-kee
<b>Secretary</b>	Director of Estates	13. Ms Kay KW Choy
<b>Officer-in-attendance</b>	Director of Finance	14. Mr Adonis KM Lee

## Sub-committee on Ho Sin Hang Campus Redevelopment Project (under the Campus Development and Facilities Management Committee)

### Terms of Reference

1. To monitor the progress and the financial status of the Ho Sin Hang Campus redevelopment project (project) at the macro level;
2. To review periodic reports on the progress of the project and to offer advice on strategic matters concerning project management and design for the project; and
3. To perform any other duties related to the project as assigned by the Campus Development and Facilities Management Committee.

Membership		
<b>Chairman</b>	Member of the Campus Development and Facilities Management Committee appointed by the Chairman of the Campus Development and Facilities Management Committee	1. Ms So Ching
<b>Members</b>	Members of the Campus Development and Facilities Management Committee appointed by the Chairman of the Campus Development and Facilities Management Committee Provost <i>ex officio</i> Vice-President (Research and Development) <i>ex officio</i> Faculty member(s) appointed by the Chairman of the Campus Development and Facilities Management Committee	2. Ms Christine OW Chow 3. Dr Stephen YF Lai 4. Prof Alexander Wai 5. Prof Martin DF Wong 6. Prof Lyu Aiping 7. Prof Lyu Aiping 8. Prof Michael KP Ng
<b>Member and Secretary</b>	Secretary to the Campus Development and Facilities Management Committee	9. Ms Kay KW Choy

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

### Terms of Reference

- 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;
- To offer advice to the University Administration on the strategic matters related to project management and finance for the project;
- 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
- To perform any other duties related to the project as assigned by the Council or the Campus Development and Facilities Management Committee.

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

## Finance Committee

### Terms of Reference

- 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:
  - estimates of income and expenditure of the University;
  - audited financial statements of the University;
  - tuition and other related fees; and
  - major fundraising activities, through donations or borrowing of money, if required;
- To review and endorse:
  - estimates of income and expenditure of the University for approval by the Council;
  - audited financial statements of the University for approval by the Council; and
  - tuition fees and related charges for approval by the Council;
- To advise and make recommendations to the Council on:
  - matters relating to the management and regulation of the finances of the University, and the borrowing of money for purposes approved by the Council;
  - 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
  - the financial implications of any matters which may be referred to the Committee by the Council; and
- To approve fees and charges for the use of facilities and other services provided by the University.

Membership		
<b>Chairman</b>	Treasurer of the Council, <i>ex officio</i>	1. Mr Kevin CK Liem
<b>Deputy Chairman</b>	A Council member appointed by the Council	2. Mr Paul WY Poon
<b>Members</b>	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	3. Prof Alexander Wai 4. Ms Christine OW Chow 5. Prof Ronald CK Chung 6. Mr Regan TH Ho 7. Dr Wingco KW Lo 8. Prof Lyu Aiping 9. Prof Michael KP Ng 10. Dr Alex WY Yu  11. Dr Theresa FN Kwong 12. Dr Lee Siu-yau
<b>Secretary</b>	Director of Finance	13. Mr Adonis KM Lee

## 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		
<b>Chairman</b>	Chairman of the Finance Committee, <i>ex officio</i>	1. Mr Kevin CK Liem
<b>Deputy Chairman</b>	Deputy Chairman of the Finance Committee, <i>ex officio</i>	2. Mr Paul WY Poon
<b>Members</b>	Vice-President (Administration) and Secretary, <i>ex officio</i> Up to two lay Council members appointed by the Council  Up to three co-opted members, with knowledge of the financial markets, to be appointed by the Chairman of the Finance Committee	3. Ms Christine OW Chow 4. Mr Abraham YL Chan 5. Dr the Hon Johnny KC Ng 6. Mr Johnson CK Fong 7. Mr Billy HC Hung
<b>Secretary</b>	Director of Finance, <i>ex officio</i>	8. Mr Adonis KM Lee

## 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		
<b>Chairman</b>	President and Vice-Chancellor	1. Prof Alexander Wai
<b>Members</b>	Deputy Chairman of the Council, <i>ex officio</i> Treasurer of the Council, <i>ex officio</i> A lay Council member appointed by the Council Provost, <i>ex officio</i> Vice-President (Research and Development), <i>ex officio</i> Vice-President (Teaching and Learning), <i>ex officio</i> Vice-President (Administration) and Secretary, <i>ex officio</i> Chief Innovation Officer, <i>ex officio</i> An Associate Vice-President Two Deans to be appointed in rotation by the Chairman of the Finance Committee for a term of two years 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	2. Mr Paul WY Poon 3. Mr Kevin CK Liem 4. Dr Stephen YF Lai 5. Prof Martin DF Wong 6. Prof Lyu Aiping 7. Dr Albert WL Chau 8. Ms Christine OW Chow 9. Prof Terence LT Lau (Interim) 10. Prof William KW Cheung 11. Prof Lyu Aiping (Acting) 12. Prof Michael KP Ng 13. Prof Christy MK Cheung
<b>Secretary</b>	Director of Finance, or his/her delegate	14. Mr Adonis KM Lee

## 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 Martin DF Wong
	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. Mr Andrew CW Fan 8. Prof Patrick WC Lau 9. Mr Victor WS Pang
	Up to four Deans appointed by the Council	10. Dr Albert WL Chau (Acting) 11. Prof Daniel WL Lai 12. Prof Michael KP Ng 13. Prof Johnny ML Poon (Interim)
	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. Dr Amelia NY Lee 15. Prof Raymond Li 16. Dr Byron Y Song 17. Prof Zhang Hongjie
Secretary	Director of General Administration	18. Ms Susan PK Ang

## Honorary University Fellowship Committee

### Terms of Reference

- To set the criteria for the selection of candidates for the award of Honorary University Fellowships; and
- 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. Mr Christopher KO So
	One lay Court member appointed by the Court	4. Prof Ho Kin-chung
	Provost, <i>ex officio</i>	5. Prof Martin DF Wong
	Vice-President (Research and Development), <i>ex officio</i>	6. Prof Lyu Aiping
	Up to three Deans appointed by the Committee Chairman	7. Prof Cheng Yuk-shing (Interim) 8. Prof Lyu Aiping (Acting) 9. Prof Zhong Bu
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. Mr Terence IC Poon (Acting)
	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 Martin DF 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 Henry KY Fock
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 Chui Wing-on
	Chairman of the Finance Committee	3. Mr Kevin CK Liem
	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	To be appointed
Secretary	Vice-President (Administration) and Secretary	6. Ms Christine OW 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. Mr Kevin CK Liem
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
	Two staff members to be nominated by the President and Vice-Chancellor and appointed by the Chairman of the Superannuation Fund Supervisory Board	7. Dr Theresa FN Kwong 8. Prof Patrick WC Lau
Secretary	Director of Finance	9. Mr Adonis KM Lee

### Number of meetings and attendance statistics of the Council and its committees and board from 1 July 2023 to 30 June 2024

Meetings	No. of meetings	Attendance	Average attendance	
Council	4	1st meeting	(83%, 29/35)	86%
		2nd meeting	(86%, 30/35)	
		3rd meeting	(85%, 29/34)	
		4th meeting	(91%, 31/34)	
Audit Committee	2	1st meeting	(100%, 6/6)	100%
		2nd meeting	(100%, 6/6)	
Campus Development and Facilities Management Committee	2	1st meeting	(75%, 9/12)	84%
		2nd meeting	(92%, 11/12)	
Sub-committee on Ho Sin Hang Campus Redevelopment Project (under the Campus Development and Facilities Management Committee)	1	One meeting	(100%, 8/8)	100%
Sub-committee on Jockey Club Campus of Creativity Project (under the Campus Development and Facilities Management Committee)	4	1st meeting	(88%, 7/8)	85%
		2nd meeting	(88%, 7/8)	
		3rd meeting	(88%, 7/8)	
		4th meeting	(75%, 6/8)	
Finance Committee	4	1st meeting	(100%, 12/12)	81%
		2nd meeting	(83%, 10/12)	
		3rd meeting	(73%, 8/11)	
		4th meeting	(67%, 8/12)	
Investment Sub-committee (under the Finance Committee)	2	1st meeting	(100%, 6/6)	92%
		2nd meeting	(83%, 5/6)	
Strategic Development Fund Allocation Sub-committee (under the Finance Committee)	4	1st meeting	(77%, 10/13)	78%
		2nd meeting	(85%, 11/13)	
		3rd meeting	(83%, 10/12)	
		4th meeting	(67%, 8/12)	
Honorary Degrees Committee	1	One meeting	(75%, 12/16)	75%
Honorary University Fellowship Committee	1	One meeting	(89%, 8/9)	89%
Human Resources Committee	3	1st meeting	(92%, 11/12)	92%
		2nd meeting	(83%, 10/12)	
		3rd meeting	(100%, 12/12)	
Standing Committee	5	1st meeting	(100%, 7/7)	97%
		2nd meeting	(86%, 6/7)	
		3rd meeting	(100%, 6/6)	
		4th meeting	(100%, 6/6)	
		5th meeting	(100%, 6/6)	
Superannuation Fund Supervisory Board	2	1st meeting	(75%, 6/8)	69%
		2nd meeting	(63%, 5/8)	

## ANNEX 3

### Organisation structure of the senior management team (as of June 2024)

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 (Undergraduate Programmes)	Associate Vice-President (Clinical Chinese Medicine)	
Functional responsibilities						
Innovation policy development	Overall research strategy	Academic strategy planning	Teaching and learning strategy	Branding		
Strategic alliances and collaborations	Research funding strategy	Academic staff human resources policies and execution	Curriculum development and quality assurance	Campus development and facilities management		
	Research infrastructure	Academic staff recruitment, retention and development	Student development and language enhancement	Development of Chinese Medicine Hospital		
	Research postgraduate education	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	Institute for Research and Continuing Education		Faculties / Schools	Academic Registry	Alumni Affairs Office	Chaplain's Office
	Graduate School		Library	Centre for Holistic Teaching and Learning	Chinese Medicine Hospital Planning Office	
Knowledge Transfer Office	Research Office		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
				CLAP-TECH Centre	Estates Office	
				Division of Transdisciplinary Undergraduate Programmes	Finance Office	
				General Education Office	General Administration Office	
				International Office	Human Resources Office	
				Office of Student Affairs	Office of Information Technology	
					University Advancement Office	
					University Engagement 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 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)		2024	2023
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	708	328
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	2,209	393
Services fee from a joint venture	從合營機構所收取的服務費	9,543	9,807
Services fee paid to subsidiaries	向附屬公司支付服務費	3,207	7,303

(b) As at 30 June 2024, the amounts due from subsidiaries and a joint venture to the University amounted to:

(b) 於2024年6月30日，附屬公司及合營機構欠大學的總款項為：

(In HK\$'000 以港幣千元計)		2024	2023
Subsidiaries	附屬公司	12,740	7,890
Joint Venture	合營機構	19,562	11,643
		<b>32,302</b>	<b>19,533</b>

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

應收附屬公司及合營機構之帳款均為無抵押、無利息，及按要求償還。

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

以上所有應收附屬公司及合營機構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)		2024	2023
Salaries	基本薪金	48,131	50,015
Short-term Employee Benefits	短期僱員福利	9,602	9,882
Long-term Employee Benefits	長期僱員福利	7,618	7,671
		<b>65,351</b>	<b>67,568</b>

\* 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。

