



CHARTERED  
SECRETARIES  
特許秘書



# The Hong Kong Institute of Chartered Secretaries Foundation Limited Fundraising Report 2018–2020

香港特許秘書基金有限公司籌款報告 2018–2020



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“ I am particularly proud of the support and sponsorship that the Foundation is able to extend to members of the younger generation – our future, in other words ”

## President's message

### Funding the future

Welcome to the third Fundraising Report of The Hong Kong Institute of Chartered Secretaries Foundation Limited (HKICS Foundation, the Foundation), covering the two financial years from 1 July 2018 to 30 June 2019 (2019) and 1 July 2019 to 30 June 2020 (2020).

The Foundation was established in 2012 as the dedicated funding arm of The Hong Kong Institute of Chartered Secretaries (HKICS, the Institute) – the leading professional body working to foster good corporate governance standards in Hong Kong and throughout the Mainland.

I am delighted to be serving as President this year, having taken on the role from my predecessor David YH Fu FCIS FCS(PE) in January 2020, as the work of the Foundation is very close to my heart. I am firmly committed to its core functions, which are to advocate high standards of corporate governance; raise public awareness of our role and responsibilities as governance professionals; conduct and publicise related research; and offer training and educational programmes for the benefit of the wider governance community, as well as of society as a whole. I am particularly proud of the support and sponsorship that the Foundation is able to extend to members of the younger generation – our future, in other words – who would not otherwise have such opportunities to learn about or engage in governance-related careers.

In 2019 the Foundation received a total of HK\$448,860 in donations and distributed HK\$339,017 in funds. Despite the exceptional challenges that emerged in 2020 – from

the social unrest in Hong Kong to the Sino-US trade war and the worldwide outbreak of COVID-19 – thanks to the resilience, adaptability and devotion of our entire team, the Foundation collected a total of HK\$952,767 in donations, with HK\$364,030 disbursed. Funds raised included a one-off donation from the Institute in celebration of its 25th anniversary, and another sum from Edith Shih FCG(CS, CGP) FCS(CS, CGP)(PE), Immediate Past International President of The Chartered Governance Institute and Past President of the Institute, to be put towards the HKICS Edith Shih Corporate Governance Scholarship.

The assistance of our donors is invaluable and I would like to sincerely thank you all for your generosity and belief in the importance of our work. Having the means available to us to ensure the younger generation is recognised and rewarded for their talent and commitment to good governance is a vital part of our duty to create a better world for us all.

I look forward to being part of the evolving work of the Foundation in the years ahead.

Gillian E Meller FCIS FCS  
President

The Hong Kong Institute of Chartered Secretaries  
Foundation Limited  
26 November 2020

# Introduction to The Hong Kong Institute of Chartered Secretaries Foundation Limited

## Goals of the Foundation

The Foundation was set up in January 2012 for the express purpose of more effectively channelling the contributions and goodwill of the wide range of stakeholders who endorse the values of our profession and who are committed to making a positive difference, not only to the practice of good corporate governance but also to society in general.

The primary aims of the Foundation are to:

- support education and research in company secretarial, legal, accounting and business studies generally, particularly in the area of corporate governance, and to publish the research results for the benefit of the general public
- organise or sponsor non-profit-making training courses and educational programmes that contribute to public knowledge of corporate governance
- provide awards and/or scholarships and subsidies to people in need to pursue studies in company secretarial and corporate governance and related subjects, and

- produce articles and publications that promote and educate the general public about good secretaryship and corporate governance.

In the two financial years under review, the Foundation broadened its quest to imbue the younger generation with an understanding and appreciation of governance in all its aspects, including ethics and social issues such as community engagement and education. The Foundation also sought to deepen its ability to adapt to changing circumstances and needs, reaching out to and engaging with an expanded array of stakeholders and community groups.

The Foundation's Council would like to thank HKICS for its kindness in continuing to donate the commission income it receives from American Express (Amex) – generated as a consequence of members' spending on American Express credit cards – to the Foundation. The amount of Amex commission income received by the Foundation was HK\$109,360 in 2019 and HK\$89,817 in 2020.

The Hong Kong Institute of Chartered Secretaries Foundation Limited is a registered charity under Section 88 of the Hong Kong Inland Revenue Ordinance (charity reference 91/11348), which enables donors to claim tax relief in Hong Kong for donations made to the Foundation.

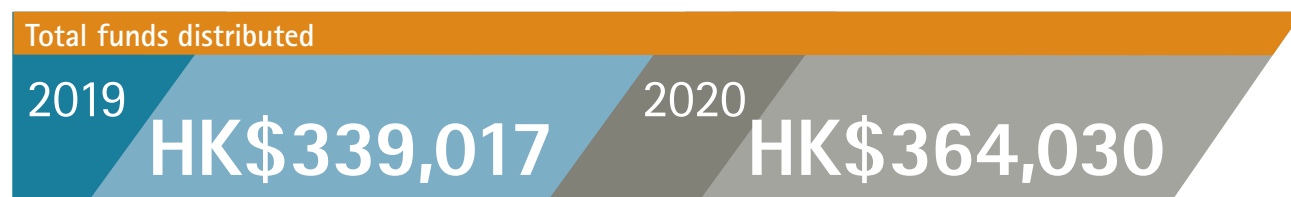
# Governance structure of the Foundation

The Council is the governing body of the Foundation, responsible for providing strategic direction, as well as for overseeing the work and activities of the Foundation. Members of the Council as of 30 June 2020 were as follows:

Council members		
President	Gillian E Meller FCIS FCS	President of HKICS and Legal and European Business Director of MTR Corporation Limited
Vice-President	David J Simmonds FCIS FCS	Vice-President of HKICS and Group General Counsel, Chief Administrative Officer and Company Secretary of CLP Holdings Limited
Treasurer	Ernest CH Lee FCIS FCS(PE)	Treasurer of HKICS and Partner, Audit & Assurance of Deloitte China
Secretary	Samantha PY Suen FCIS FCS(PE)	Chief Executive of HKICS
Council member	Dr Gao Wei FCIS FCS(PE)	Vice-President of HKICS and Board Secretary of Zhongguancun Science-Tech Leasing Company Limited
Council member	Dr Eva YW Chan FCIS FCS(PE)	Vice-President of HKICS and Head of Investor Relations of C C Land Holdings Limited
Council member	Ivan KW Tam FCIS FCS	Past President of HKICS and Deputy Managing Director of Chevalier International Holdings Limited

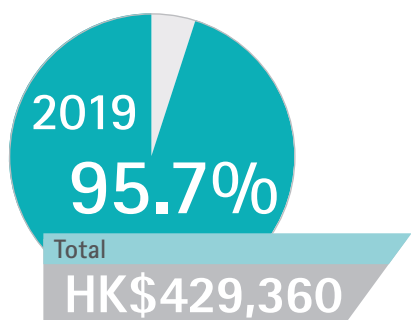
## Key metrics (All figures are audited and are as of 30 June 2020)

*Note: '2019' refers to the financial year from 1 July 2018 to 30 June 2019; '2020' refers to the financial year from 1 July 2019 to 30 June 2020.*

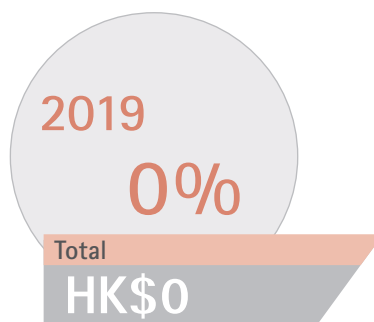


## Revenue breakdown by donation amount

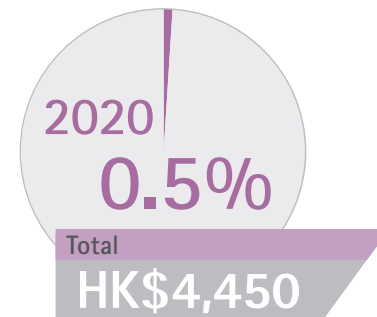
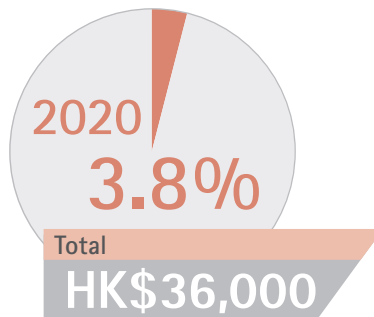
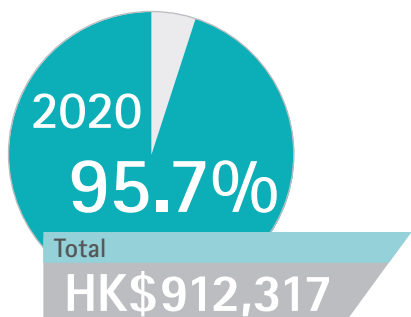
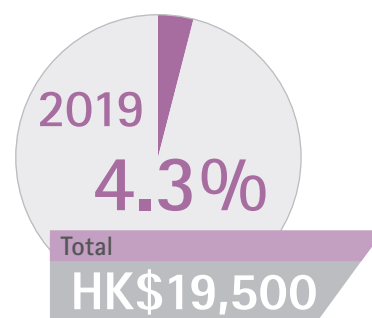
Over HK\$150,000



HK\$10,001 to HK\$150,000



HK\$1 to HK\$10,000





# Activities highlights

## HKICS Foundation Scholarship and Subject Prize

The HKICS Foundation Scholarship and Subject Prize is awarded annually by the Foundation to students who have attained an exemplary academic standard. This scheme benefits 11 local higher educational institutions and universities, and affords students of merit – regardless of their financial or other circumstances – the opportunity to fulfil their potential in governance-related professions. Moreover, this initiative is designed to attract the highest-calibre young talent to the governance field.

In the financial year 2019, a total of 51 scholarships and subject prizes were awarded, amounting to HK\$235,000, while for the financial year 2020, 49 scholarships and subject prizes were granted, totalling HK\$229,000. All funds for this Foundation scheme were donated by HKICS.

In addition, the Foundation runs a dedicated scholarship programme that was first set up in 2016 through the generosity and support of Edith Shih FCG(CS, CGP) FCS(CS, CGP)(PE), Immediate Past International President of The Chartered Governance Institute and Past President of the Institute, who donated the initial sum of HK\$240,000. This programme, known as the HKICS Edith Shih Corporate Governance Scholarship, awards annual scholarships of HK\$8,000 for a total of five years to each of six final year students who have achieved outstanding academic performance in the Postgraduate Programme in Corporate Governance offered by The Open University of Hong Kong in the Mainland. The first cohort of students graduated in July 2018 and the six scholarship recipients received their awards from Ms Shih on 27 July that year. The six most outstanding graduates from the programme's second cohort received their scholarships from Ms Shih on 30 August 2019. In April 2020, Ms Shih kindly made a further benefaction of HK\$250,000 to this programme.

### *& Bursary Donors' Tea Reception* 2019 獎助學金捐贈者答謝茶會



### HONG KONG SHUE YAN UNIVERSITY *Annual Scholarship Award Ceremony* 周年獎助學金頒獎典禮 2018-2019



### *Scholarship and Award Presentation Ceremony* 14 March 2019



Higher educational institutions and universities benefiting from the HKICS Foundation Scholarship and Subject Prize

Caritas Institute of Higher Education (CIHE)

City University of Hong Kong (CityU)

Hong Kong Baptist University (HKBU)

Hong Kong Shue Yan University (HKSYU)

Lingnan University (Lingnan U)

The Chinese University of Hong Kong (CUHK)

The Hang Seng University of Hong Kong (HSUHK)

The Hong Kong Polytechnic University (PolyU)

The Hong Kong University of Science and Technology (HKUST)

The Open University of Hong Kong (OUHK)

The University of Hong Kong (HKU)

*In alphabetical order*

## International Qualifying Scheme Subject Prize

The Foundation's International Qualifying Scheme (IQS) Subject Prize honours students who excel in the IQS examinations, which were held in June and December each year. The IQS was replaced in January 2020 by the Institute's updated qualifying programme, the Chartered Governance Qualifying Programme (CGQP).

Students attaining the grade of Distinction (75%–100%) in any of the eight IQS subjects were presented with an IQS Subject Prize and an endowment of HK\$3,000 each.

During the financial year 2019, 32 IQS subject prizes were bestowed, amounting to HK\$96,000, while for the financial year 2020, 10 IQS subject prizes, totalling HK\$30,000, were awarded. The June 2020 CGQP examinations were

cancelled due to the COVID-19 pandemic and thus no awards could be granted for that particular year.

A list of the awardees is published in the Institute's monthly journal, CSJ, and on the Institute's website: [www.hkics.org.hk](http://www.hkics.org.hk).





# Letters from HKICS Foundation Scholarship and Subject Prize awardees

27 August 2019

The Hong Kong Institute of Chartered Secretaries Foundation Limited

Dear Sir/Madam,

**Re: HKICS Foundation Subject Prize 2018/2019**

Thank you very much for this award. I am greatly encouraged by your generosity.

I am a local Year 3 student majoring in Professional Accounting and Finance at HKUST. I am also a senior student ambassador, responsible for promoting HKUST to external parties such as principals of secondary schools, students and parents. I was also one of the leaders of the summer camp for DSE students. I spend time with the international students teaching them some elementary Cantonese and discussing Hong Kong's culture. I enjoy working in teams as I believe it is much easier and more efficient to solve problems when we all have the same goal.

I enjoy studying at HKUST. Though many feel it is quite competitive, it drives me to pursue excellence in different areas. Someone is always available to discuss any difficulties I encounter in my career planning or academic matters. Happily my hard work has paid off, concrete proof being my academic excellence award and being on the Dean's List for three semesters.

Accounting is a useful and practical subject that helps me understand the performance of companies through their financial statements. I am currently working at a hedge fund as a research intern, conducting industry research and analysing company fundamentals. My previous internship was about financial modelling, using present financial data to conduct forecasts of future performance. I look forward to further applying my knowledge to my work.

Yours sincerely

Ma Kin Nok  
HKICS Foundation Subject  
Prize recipient

2 October 2019

The Hong Kong Institute of Chartered Secretaries Foundation Limited

Dear Sirs,

I would like to express my sincere gratitude to you for selecting me as a recipient of the 2018/2019 HKICS Foundation Scholarship.

Enrolling in the master's programme for Corporate Governance and Compliance at HKBU – despite not having the relevant academic background and only working in the industry for a year – was a very important decision and a wonderful opportunity. Every subject enhanced my understanding of effective governance and corporate management across various dimensions, shedding light on the importance of tackling compliance challenges in the commercial setting, and has equipped me well for the role of qualified company secretary.

The Scholarship provides a valuable recognition of my hard work and is a huge encouragement for my career development. I will use it wisely for my accreditations application and continued professional training with your Institute. It is an honour for me to be part of the Chartered Governance profession.

The master's programme only marks the beginning and I trust that I meet your expectations of me as a young member. With your blessings and support, I will continue to do my best to become a diligent and competent Chartered Governance Professional and will at all times uphold the highest standards of corporate governance.

Thank you once again for your generous support.

Yours sincerely

Yeung Yu Chun, Jane  
Master of Science in Corporate Governance and Compliance student  
Hong Kong Baptist University



## Corporate Governance Paper Competition and Presentation Awards

The annual Corporate Governance Paper Competition – initiated by HKICS in 2006 in conjunction with that year's biennial Corporate Governance Conference (CGC) – is designed to foster an appreciation of corporate governance among local undergraduates. The theme of the competition, which is open to any Hong Kong undergraduate, either individually or as a team, derives from that of the CGC, or, for non-CGC years, deals with a specific corporate governance-related topic.

Academics review the entries in the first round and choose the best six, after which a panel of judges selects the top three. The competition is promoted on the Institute's social media platforms and the champion paper each year is published in *CSj*.

In 2018, 40 teams from local universities enrolled in the competition, producing papers on 'Corporate governance – challenges and opportunities in the digital age'. The top six entries competed in the Presentation Awards, held on 8 September 2018. The topic chosen for the 2019 competition was 'How is good governance of non-governmental organisations (NGOs) similar to, and different from, good corporate governance of public companies', for which 21 teams enrolled. The six finalist teams presented their papers on 21 September 2019 to a panel of three judges.

The Foundation, as one of the competition sponsors, contributed HK\$12,000 in fiscal 2019 and HK\$19,530 in fiscal 2020.





## Charity sale

Thanks to the success of the Foundation's inaugural charity sale at the HKICS Annual Dinner 2018, this event was again held at the HKICS Annual Dinner 2020. Spectacle cleaning cloths and coasters with personalised designs were sold at HK\$20 each.

The proceeds of HK\$3,140 that were generated from the charity sale will go to the Foundation for promoting good secretaryship and corporate governance to the general public.





## Passing the Torch project

The Foundation's Passing the Torch project was launched in 2014/2015 as a collaboration between HKICS and the Department of Accounting of The Hong Kong University of Science and Technology (HKUST) with the aim of passing on knowledge and expertise in corporate governance and business ethics to the younger generation.

The Passing the Torch project consists of three main elements.

1. Senior HKICS Fellows share their insights and command of corporate governance, as well as the critical significance of ethical standards, with undergraduates. Fellows discuss real-life cases to exemplify the importance of governance and ethics, at both individual and corporate levels.
2. Selected teams of undergraduates pass on the knowledge they have gained to secondary school students, through presentations and interactive games designed by their teams, on a voluntary basis.
3. All participants convene at a closing ceremony, where certificates and an honorarium of HK\$1,000 are awarded to each participating undergraduate. The closing ceremony is also an occasion where the undergraduates can discuss their experiences and share what they have learnt from their school visits by giving a presentation.

In 2018/2019, the Foundation contributed a total of HK\$22,493 to the programmes held with HKUST. However, in 2019/2020, the Passing the Torch project unfortunately had to be cancelled due to the COVID-19 pandemic.

Once again, the Foundation extends its heartfelt thanks to the Companies Registry for its ongoing generous sponsorship of the Passing the Torch project, as well as to the HKICS Secretariat staff for their continued coordination and organisational efforts.





## HKUST

The fifth Passing the Torch project in partnership with HKUST, held in 2018/2019, highlighted ethics as practiced in business and at a personal level; how professionals, particularly company secretaries, can act as key players to enhance and strengthen ethics and good governance in business; and the role of regulators in ensuring compliance for listed companies.

An open forum in March 2019 was attended by over 180 undergraduates, of whom 19 (divided into four teams) were selected to visit three secondary schools to pass on the knowledge they had gained.

The closing ceremony and awards presentation was held on 26 April 2019. HKICS Council member and Education Committee Chairman Dr Eva Chan FCIS FCS(PE) addressed the ceremony and awarded the certificates, while HKICS Chief Executive Samantha Suen FCIS FCS(PE) presented the honorariums of HK\$1,000 to each of the participating HKUST undergraduates.

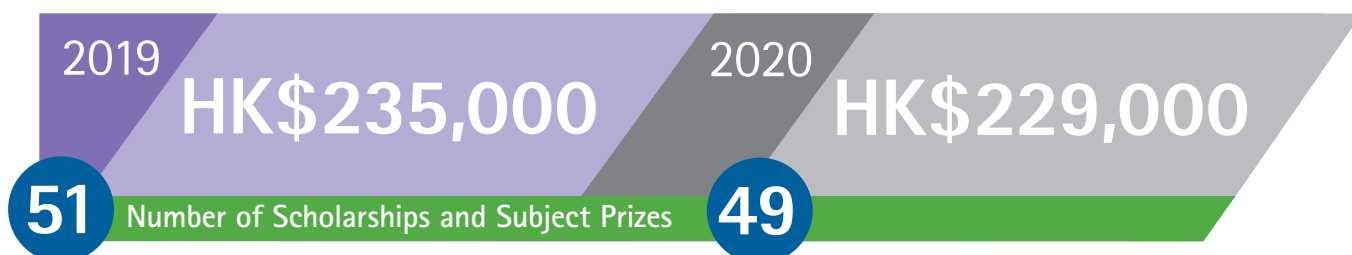
Four groups of HKUST undergraduates discussed what they had learned from this programme and the valuable experience they had acquired through their school visits. The undergraduates also demonstrated the games they had designed for the school visits. All participants expressed their pleasure and appreciation for the opportunity to share their insights with the secondary school students.



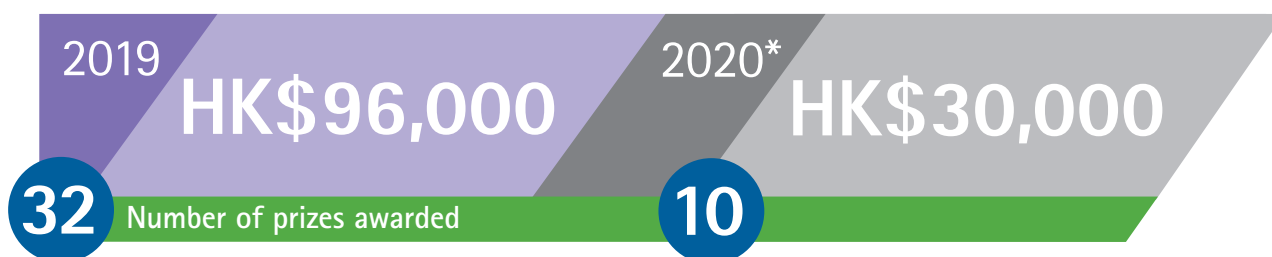
## Key figures

Total value of funds distributed by the Foundation in the key activities it sponsors for the financial years 2019 and 2020.

### HKICS Foundation Scholarship and Subject Prize

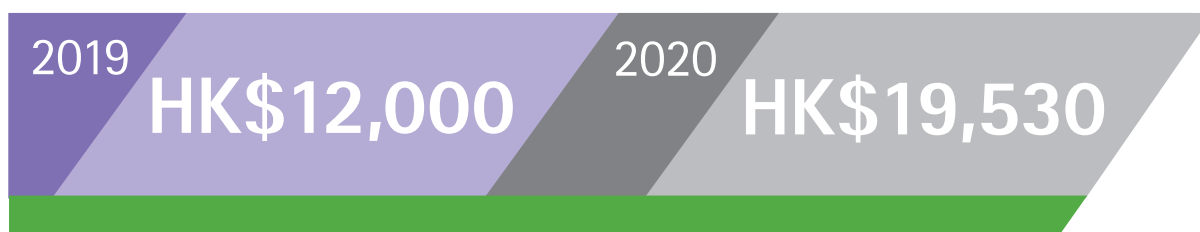


### IQS Subject Prize

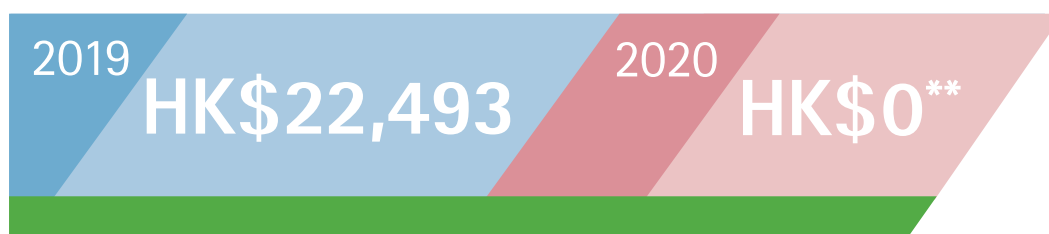


*\*The number of awards was reduced as the June 2020 examinations were cancelled due to the COVID-19 pandemic.*

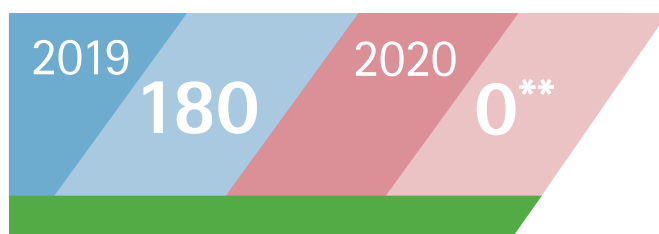
### Sponsorship of the Corporate Governance Paper Competition and Presentation Awards



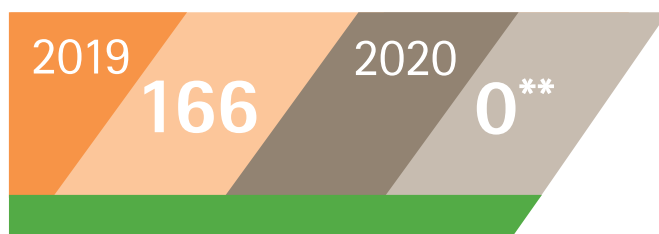
## Passing the Torch project



## Number of undergraduates involved in the Passing the Torch project



## Number of students from secondary schools involved in the Passing the Torch project with HKUST

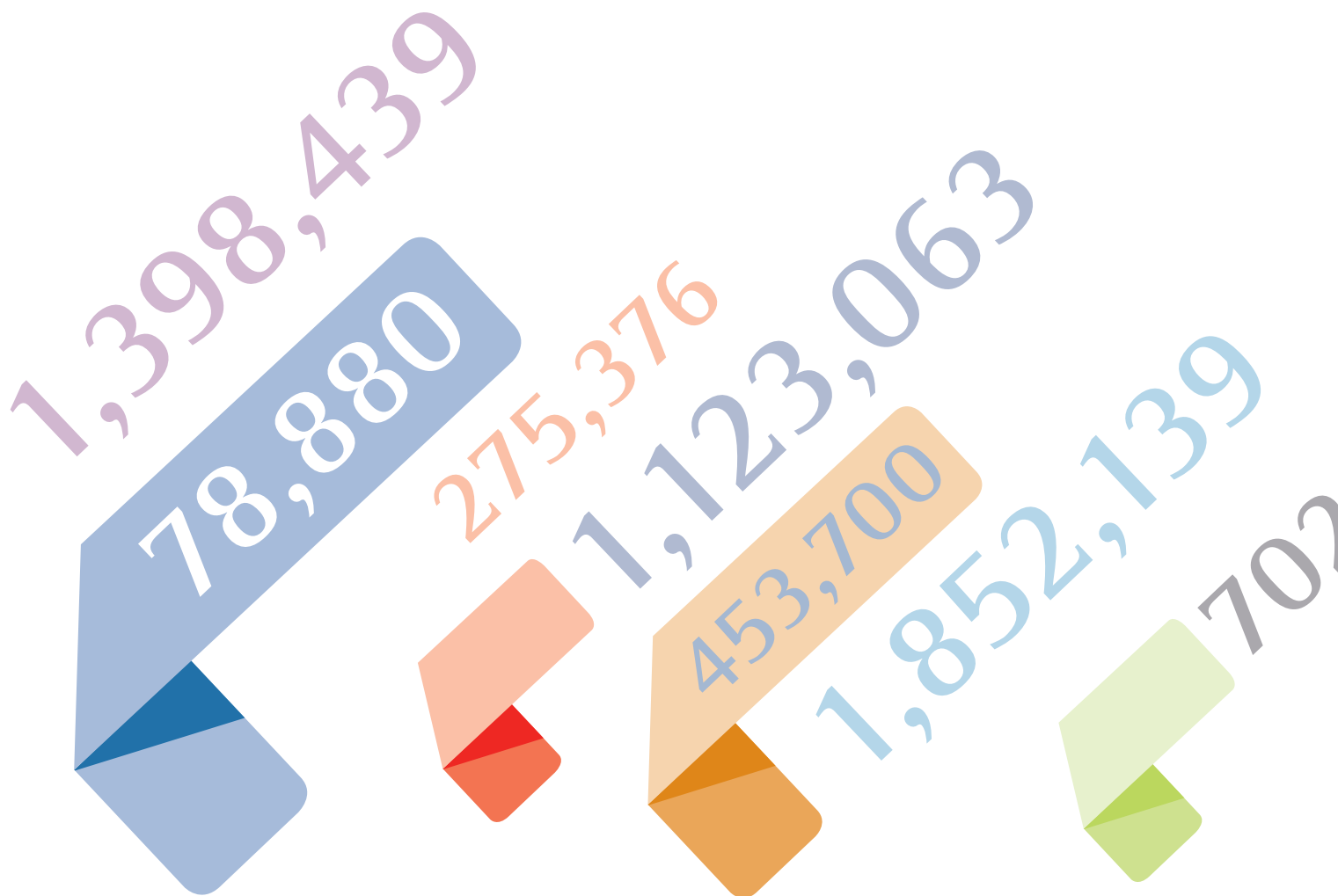


*\*\* These projects in the financial year 2020 were cancelled due to the COVID-19 pandemic.*

# Extract of report and financial statements

For the year ended 30 June 2020

The financial information on pages 15–17 is extracted from the Report and Financial Statements of The Hong Kong Institute of Chartered Secretaries Foundation Limited for the year ended 30 June 2020, audited by BDO Limited. The complete Report and Financial Statements are available from [www.hkics.org.hk](http://www.hkics.org.hk).

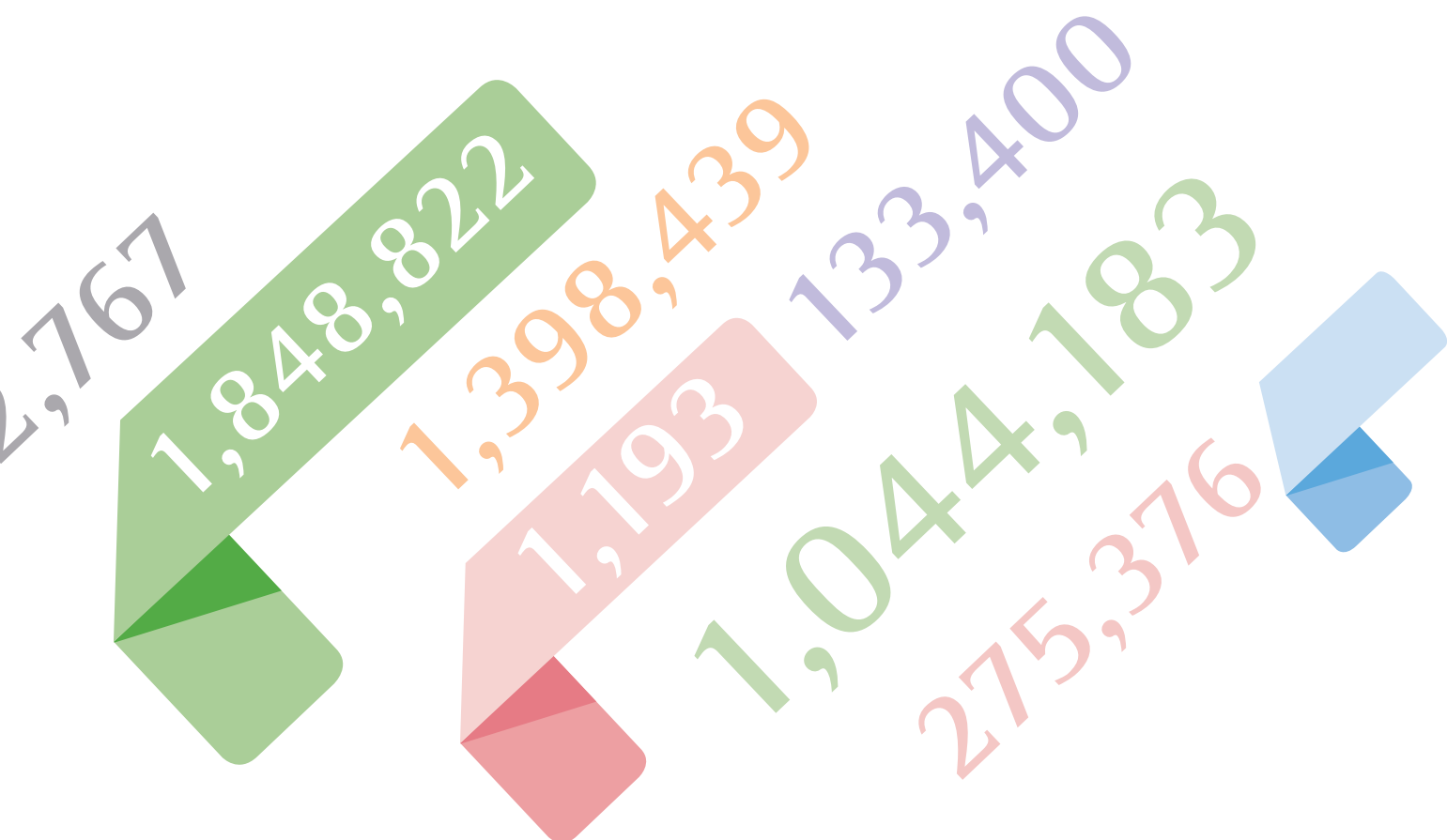




# Statement of comprehensive income

For the year ended 30 June 2020

	2020 HK\$	2019 HK\$
Revenue	702,767	448,860
Other revenue	596	1,193
Operating expenses	(427,987)	(371,173)
Surplus and total comprehensive income for the reporting period	275,376	78,880



# Statement of financial position

As at 30 June 2020

	2020 HK\$	2019 HK\$
<b>CURRENT ASSETS</b>		
Inventories	3,000	3,300
Prepayments	317	317
Bank balances	1,848,822	1,252,846
	1,852,139	1,256,463
<b>CURRENT LIABILITIES</b>		
Other payables	453,700	133,400
	453,700	133,400
<b>NET CURRENT ASSETS</b>	1,398,439	1,123,063
<b>NET ASSETS</b>	1,398,439	1,123,063
<b>RESERVES AND FUNDS</b>		
General fund	1,398,439	1,123,063

# Statement of changes in reserves and funds

For the year ended 30 June 2020

	General fund HK\$
Balance as at 1 July 2018	1,044,183
Surplus and total comprehensive income for the year ended 30 June 2019	78,880
Balance as at 30 June 2019 and 1 July 2019	1,123,063
Surplus and total comprehensive income for the year ended 30 June 2020	275,376
Balance as at 30 June 2020	1,398,439

# Donor and sponsor recognition

The ongoing work of the Foundation is only possible thanks to the generous support received over the previous two years. Our sponsor and organisational donor for the period covered by this report are listed below, followed by our individual donors (in alphabetical order by family name).

## Companies Registry (sponsor)

The Hong Kong Institute of Chartered Secretaries

Au Siu Yu, Melani

Chan Ka Man ACIS ACS

Chan Kee Huen, Michael and Yiu Wai Yee, April FCIS FCS

Chan, Nancy ACIS ACS

Cheng Man Wai, Ada

Cheung, Catherine

Chiu Ka Ling ACIS ACS

Chow Wai Shing, Daniel FCIS FCS(PE)

Colvert, Kieran

Ho Ka Yan, Karen

Kistler, Michael

Kwok Siu Man FCIS FCS

Lai, Fion FCIS FCS

Lau Tat Man, Desmond ACIS ACS

Lau Tsui Mei, Louisa FCIS FCS(PE)

Lee, Ian Philip

# Thank you

Lee, Zondra ACIS ACS

Leung, Lyon FCIS FCS(PE)

Leung, Sharon FCIS FCS

Lo Sze Man, Stella FCIS FCS(PE)

Lo Yan Ming, Patrick

Mak Po Man, Cherie ACIS ACS

Mak Yick Tai, Enrico

Nakano, Yumiko FCIS FCS

Or Hiu Yan, Lily

Poon, Ronald

Shih, Edith FCG(CS, CGP) FCS(CS, CGP)(PE)

Sie Ki, Alberta FCIS FCS

Suen Pui Yee, Samantha FCIS FCS(PE)

Tai Wai Ting, May

Tang Chi Wai FCIS FCS(PE)

Wong Chun Nam, Duffy FCIS FCS

Wong, Manuel

Wong Oi Yee, Polly FCIS FCS

Wong Yee Man, Carman FCIS FCS(PE)

Yip Sin Mei ACIS ACS

Yiu Wai Yee, April FCIS FCS

Yue Wing Chi, Rachel

Yuen Lai Mei, Susana ACIS ACS

Yuen Wai Kuen FCIS FCS





# THE HONG KONG INSTITUTE OF CHARTERED SECRETARIES FOUNDATION LIMITED

## *PLEDGE CARD*

I/We \_\_\_\_\_ would like to support

The Hong Kong Institute of Chartered Secretaries Foundation Limited with a donation of:

HK\$ \_\_\_\_\_

### Donation method (please tick as appropriate):

☐ **Cheque** (crossed cheque, made payable to 'The Hong Kong Institute of Chartered Secretaries Foundation Limited'. Postdated cheques are NOT accepted.)

☐ **American Express Credit Card**  
(I authorise the Foundation to debit the donation from my credit card.)

Name of cardholder (in block letters): \_\_\_\_\_

Card number: \_\_\_\_\_

Card expiry date: \_\_\_\_\_ MM \_\_\_\_\_ YY

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

(Must be the same as signature on credit card)

Donations of HK\$100 or above are tax deductible. Please complete the following information so that an official receipt can be issued and sent to your mailing address in due course.

### Contact information

Name: \_\_\_\_\_

Company: \_\_\_\_\_

Mailing address: \_\_\_\_\_

\_\_\_\_\_

Contact number: \_\_\_\_\_

Email address: \_\_\_\_\_

**Thank you for  
your generous  
donation!**

# How you can help

The work of the Foundation would not be possible without the support it receives from donors and sponsors. The Foundation welcomes all contributions, large or small, towards its work. If you would like to contribute, please contact us at: [info@csfoundation.org.hk](mailto:info@csfoundation.org.hk).

## About HKICS Foundation

The Hong Kong Institute of Chartered Secretaries Foundation Limited was established by The Hong Kong Institute of Chartered Secretaries on 5 January 2012 as a company limited by guarantee under the Hong Kong Companies Ordinance. The Foundation supports educational and research programmes in corporate governance, company secretarial, legal, accounting and business studies fields for the benefit of Chartered Secretaries and Chartered Governance Professionals, as well as for the general public.

## **The Hong Kong Institute of Chartered Secretaries 香港特許秘書公會**

(Incorporated in Hong Kong with limited liability by guarantee)

The Hong Kong Institute of Chartered Secretaries (HKICS) is an independent professional body dedicated to the promotion of its members' role in the formulation and effective implementation of good governance policies, as well as the development of the profession of Chartered Secretary and Chartered Governance Professional in Hong Kong and throughout the mainland of China (the Mainland).

HKICS was first established in 1949 as an association of Hong Kong members of The Chartered Governance Institute – formerly known as The Institute of Chartered Secretaries and Administrators (ICSA) of London. It was a branch of The Chartered Governance Institute in 1990 before gaining local status in 1994 and has also been The Chartered Governance Institute's China Division since 2005.

HKICS is a founder member of Corporate Secretaries International Association (CSIA), which was established in March 2010 in Geneva, Switzerland. In 2017, CSIA was relocated to Hong Kong where it operates as a company limited by guarantee. CSIA aims to give a global voice to corporate secretaries and governance professionals.

HKICS has over 6,000 members and 3,200 students.

The Hong Kong Institute of Chartered Secretaries Foundation Limited

香港特許秘書基金有限公司

(Incorporated in Hong Kong with limited liability by guarantee)

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