

Financial Procedures

October 2015



Topics

- 1) Guidelines
- 2) Budget Clearance Procedures
- 3) Research / Special Projects
- 4) Support to Campus Master Plan
- 5) Other Information

Guidelines



Guidelines to Follow

1) UGC Notes on Procedures

- UGC grants for UGC funded activities only
- No cross subsidy to non-UGC funded activities
- No financial award to students

2) Approved by Council

- Terms and conditions of employment

Guidelines to Follow (cont'd)

3) Approved by FC / SECO

- Recurrent Fund (RF) Budgetary Control Rules
- Guidelines on Use of Non-UGC Funds
- Guidelines on Use of Donations & Matching Grants (MG)
- Daily Subsistence Allowance

4) Funding Bodies

- RGC, ITF, QEF, Jockey Club, etc.

RF Budgetary Control Rules

- Apply to Recurrent Fund Budget only
- From 1.7.05, One-line Budget for **Non-U-wide**

Staff Cost	No virement restrictions among items
Equipment	
General Expenses	
Hospitality	Virement \leq 50% of original Hospitality Budget & be approved by Dean or supervising PVC/VPs/AVPs

RF Budgetary Control Rules (cont'd)

■ U-wide Item → Non-U-wide Item

Must be approved by VPAS

■ Non-U-wide Item → U-wide Item

≤ HK\$10,000	Approved by Deans / Heads / Directors
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> HK\$10,000	Approved by Deans / PVC / VPs / AVPs
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RF Budgetary Control Rules (cont'd)

- W.e.f. 2015-16, 100% of unspent Departmental Budget may be carried forward to the next financial year subject to a ceiling of 30% of the Original Budget of that year
- Unspent balance of mid-year allocations may be carried forward once with the approval of VPAS (or the Director of Finance for amount up to HK\$250,000)

RF Budgetary Control Rules (cont'd)

- All overspending should be made good by the relevant Budget Controllers at the end of each financial year
- Immaterial overspending may be allowed but will be fully recouped from the respective budgets of the next financial year

Guidelines on Use of Non-UGC Funds

Use of Non-UGC Funds

Use of Donations & MG

Self-financed
Activities

Donation

Matching
Grant (MG)

- U-related business
- Non personal nature
- Financial award must be properly approved

- Must follow donor's requirement
- W.e.f. 6th MGS, donations for SFAPs may also be matched
- Matched donation must be spent on UGC activities except donations for SFAPs

- UGC-funded MG spent on UGC activities
- SF MG spent on SFAPs
- W.e.f. 6th MGS, scholarship may be offered to local students enrolled in UGC-funded Programmes

Guidelines on Use of Non-UGC Funds

■ Approving Authority

Budget Controller	Not for Self Use	For Self Use		
		\leq HK\$5K	$>$ HK\$5K & \leq HK\$30K	$>$ HK\$30K
PI	✓	✓	To be endorsed by Dean/AVP/VP/PVC	
Head of Aca Dept / Adm Unit	✓	✓		
Dean / AVP / VP	✓	✓	✓	One level up endorsement
PVC	✓	✓	✓	✓

Guidelines on Use of Donations & MG

■ Approving Authority

Budget Controller	Not for Self Use		For Self Use		
	\leq HK\$5K	$>$ HK\$5K	\leq HK\$5K	$>$ HK\$5K & \leq HK\$30K	$>$ HK\$30K
PI	✓	✓	✓	To be endorsed by Dean/AVP/VP/PVC	
Head of Aca Dept / Adm Unit	✓	To be endorsed by Dean/AVP /VP/PVC	✓		
Dean / AVP / VP	✓	✓	✓	✓	One level up endorse- ment
PVC	✓	✓	✓	✓	✓

Budget Clearance Procedures

Staff and Related Costs



Staff and Related Costs

- Raise staff requisition form (SRF) to PERS
- PERS will process your request & fax / email the request to FO for budget clearance
- TPBD's Payroll Team handles Recurrent Fund (RF)
- ASYS's Accounting Team handles Non-RF
- FO will calculate required staff & related costs
Salary + Retirement Benefits / MPF +
Other Allowance (if any)
- Check against your budget

Staff and Related Costs (cont'd)

- Enough Budget
 - ➔ Email notification to PERS, Budget Controller and/or Delegates
- Any discrepancies
 - ➔ FO will contact User

Medical Benefit Cost for Commitment

■ Medical Cover	RF	RC/TDG Projects	Private Fund	Other Fund
Integrated Medical Scheme	Central Budget	3% of Salary for all Staff	3% of Salary for Staff joining Scheme	Actual Cost
Others	Central Budget	3% of Salary for all Staff	Actual Cost	Actual Cost

Budget Clearance Procedures

Non-Staff Costs



Furniture & Equipment (F&E)

- All Standard F&E
 - ➔ FO U-wide F&E Budget
- Non-standard F&E
 - ➔ Budget virement from Departmental Budget to FO U-wide F&E Budget or
 - ➔ Use Private Fund Account , thus no budget virement is required

Minor Works

- Approved works
 - ➔ EO Minor Works Budget
- User request
 - ➔ Budget virement from Departmental Budget to EO Minor Works Budget or
 - ➔ Use Private Fund Account , thus no budget virement is required

Mobile Phone & Phone Plans

- Mobile phone supported by the University on functional ground of regular business use
 - ➔ Head of Section / Office / Dept & Carpool
- Cost supported
 - ➔ Telephone cost
 - ➔ One person may normally have one phone and one service plan (separate data plan for iPad is not supported)
- Apply to All Funds

Souvenir & Gifts to Non-external Guests

- Non-external guests include
 - ➔ Staff members
 - ➔ Students
- Use of Non-UGC Fund
- Modest and reasonable
- >HK\$550/Unit would be considered excessive
- Amount in excess of HK\$550 is normally not reimbursable unless circumstances warrant special approval by DF

Acceptance of Advantages

- Extracted from PERS website
- Receive a gift in official capacity
 - > HK\$1,000 → Approval from PVC or VPAS is required
- Gifts from colleagues on retirement or resignation
 - > HK\$2,000 → Approval from PVC or VPAS is required

Purchase Requisition & Request for Reimbursement

- Purchase Requisition (PR)
 - ➔ Ask for purchasing services
- Request for Reimbursement (RR)
 - ➔ No purchasing action is required
 - ➔ Use incorrect form may delay the whole process

General Information for RR

HONG KONG BAPTIST UNIVERSITY
Request for Reimbursement

Ref. No.:

Department / Office: Date: **28 Sep 2015**

Contact Person: Ext. / Tel.:

ORDERED Cheque(s) payable to payee(s) named below will be issued, please select:-

☐ Cheque(s) that can only be **banked** into the payee's bank account will be sent directly to the payees.
Please specify if otherwise:

☐ Cheque(s) that can be **cashless** by the named payee at Hang Seng Bank will be sent to the contact person by campus mail.
Please specify if otherwise:

☐ Cheque(s) that can be **cashless** by the named payee at the Bank of East Asia will be sent to the contact person by campus mail.
Please specify if otherwise:

*Request for CASH Cheque without named payee will only be processed with justification.

Charging Cost Centre & Account Code	Details	Amount (\$)
<input type="text"/>	<input type="text"/>	<input type="text"/>

Payee Name: Staff/Student ID No.²:

For Staff Only: Reference to be printed on Payment Advice (30 characters):

For Non-staff Autopay, please provide Banker's name and account no.:

I hereby declare/certify that:-

(i) I have no actual or potential conflict of interests relating to this invitation of the visitor(s)/guest(s) and related payment of honorarium;

(ii) the e-copies and photocopies of invoices/receipts attached herewith for reimbursement/payment are the original copies from suppliers/service providers and true copies of the originals (which cannot be produced) respectively; and

(iii) No item of this reimbursement claim has been reimbursed/paid by the University or any other organization(s)/person(s).

Requested by: Project Co-ordinator / Budget Controller¹ Faculty Dean / Unit Head³

For Finance Office:

A/C & Signature Confirmed: Checked: Approved:

☐ Passed to TPSC-Payroll Section on / / ☐ Project Completion Date / /

☐ HKBU Staff / Student (HON / UNON) ☐ Reviewed by PSCS

☐ Non-HKBU Staff / Student ☐ No Purchasing Action is required

Notes:

1 For hospitality expenses, please provide name of activity/function, name of participated guest(s) and company, and the total number of participants.

2 All payments to staff will be reimbursed via autopay. If no reference is specified by the claimant, the FO will input appropriate reference as deemed necessary.

3 All claims should be supported by original invoice(s) and/or receipt(s) and should be duly signed by Dean and/or Budget Controller as appropriate.

4 Failure to supply the relevant documents will cause delay in reimbursement.

5 For claims without supporting, please refer to the procedures for Cash Advancement.

6 For Petty Cash Reimbursement, a "Request for Reimbursement of Petty Cash" form, which can be downloaded from FO website, should be used.

□ Please tick (✓) appropriate updated: Mar 2014

I hereby declare/certify that: -

- (i) I have no actual or potential conflict of interests relating to this invitation of the visitor(s)/guest(s) and related payment of honorarium;
- (ii) the e-copies and photocopies of invoices/receipts attached herewith for reimbursement/payment are the original copies from suppliers/service providers and true copies of the originals (which cannot be produced) respectively; and
- (iii) No item of this reimbursement claim has been reimbursed/paid by the University or any other organisation(s)/person(s)

General Information for RR (cont'd)

- Original invoices and/or receipts with certification of goods received
- Claims with long list of expense items
 - ➔ Prepare a summary
 - ➔ Group expenses by nature with sub-total
 - ➔ Provide account codes as far as possible
- Reimburse to HKBU Staff
 - ➔ Provide the Staff ID No.

Additional Information for RR

- Reimburse to Non-HKBU Staff
 - ➔ Policy on Declaration of Interests by Staff Members can be found in PERS website
 - ➔ Complete "Basic Personal Information" form
 - ➔ For tax reporting (IR56M) purpose
 - ➔ Form can be downloaded from the "Download Centre" in FO website

Additional Information for RR (cont'd)

- T/T Payment, User to provide
 - ➔ Complete "Information required for Telegraphic Transfer Remittance" form
 - ➔ Beneficiary name (= bank record), bank account code, banker's name and address, message to the recipient etc.
 - ➔ Form can be downloaded from the "Download Centre" in FO website

Additional Information for RR (cont'd)

- Foreign currency with reimbursement in HK\$
 - ➔ Exchange rate in a bank advice if provided **OR**
 - ➔ FO monthly exchange rate
 - = exchange rate published in the SCMP on the 1st business day of the month
- Obtainable in FO website:



Additional Information for RR (cont'd)

■ Cash Advancement

- ➔ Disbursement without original invoices/receipts
- ➔ Examples: Trip expenses, honorarium, purchase on COD terms or petty cash float for an activity
- ➔ Cash Advancement Reply Slip dispatched with the cheque
- ➔ Due date for returning original documents: One month from the event end date
- ➔ Reminders to the contact person and Budget Controllers

■ RMB Cash Advancement with at least 2 days' notice

Additional Information for RR (cont'd)

■ Hospitality Expense

- ➔ Provide date, purpose, name & organisation of guests and other participants
- ➔ Modest and reasonable
- ➔ >HK\$550/Head would be considered excessive
- ➔ Amount in excess of HK\$550 is normally not reimbursable for function without guests unless circumstances warrant special approval by DF
- ➔ Amount in excess of HK\$550 must be supported by Non-UGC Fund

Additional Information for RR (cont'd)

- Conference / Business Trip
 - ➔ Provide conference leaflet / invitation letter
 - ➔ Provide justification for taking premium economy / first / business class flight / train / ferry

Research / Special Projects



Research / Special Projects

1) Support New Project Preparation

- Review budget proposal
 - Staff Cost & General Expenses
 - Overhead Cost Recovery
 - 15% for research projects
 - 10% for consultancy projects
 - Funding body's guidelines
- Review draft agreement & relevant documents
- Provide a copy of the signed agreement to FO for record

Research / Special Projects (cont'd)

- Annual Declaration of Waiver of Overhead for Research Projects has to be submitted to UGC
- Restrictions imposed by the funding bodies to charge overhead no longer a valid reason for granting waiver
- Justification on how the project will benefit the academic development of the University and in particular the benefits will accrue to UGC-funded programmes and research have to be given

Research / Special Projects (cont'd)

- Budget Proposal for New SFAPS
 - Staff Cost (w.e.f. 2013-14)
 - HK\$5,400/hour for in-load Staff
 - HK\$2,000/hour for existing staff (outside practice)/ part-time staff
 - Overhead Cost Recovery
 - 25% for Offices (50% discount for 1st 2 Years)
 - 5% for Faculties/Schools (w.e.f. 2013-14)
 - Medical / Dental / Consultancy / Sports Facilities Fees
- Service Fee for Mainland Students

Research / Special Projects (cont'd)

2) New Projects

- Inform FO the approved project
- Creation of new cost centre
 - Complete "New Project/Private Fund Data Collection Form" to FO
 - Attach budget proposal, agreement and grant letter
 - Form can be downloaded from the "Download Centre" in FO website
- FO will inform Budget Controller the new cost centre code

Research / Special Projects (cont'd)

3) Budget Control

- Requirements of the funding bodies
- University rules and regulations
- RC / RGC:
 - Conference / Business trip is allowed for attending recognised international conference only
- Follow budget proposal / approved budget
- Project Start Date \leq Expenses Incur Date \leq Project End Date

Research / Special Projects (cont'd)

4) On-going Support

- Inform FO of any changes in project status, terms or conditions
- Project-to-date IE Statement is available in BUniPort
- Account will be closed per Agreement

Research / Special Projects (cont'd)

5) Certification of Financial Statements

- Inform FO of any requirement / format
- Reserve at least 2 weeks before the due date
- Attached draft financial statement and budget proposal / activity / programme / approved budget

Support to Campus Master Plan



Support to Campus Master Plan

- Approved by the Council in 2011
 - For 3 years from 2012-13 to 2014-15, the 5% guaranteed interest formerly provided to Non-UGC Fund is used to finance the Campus Master Plan
- Approved by SECO in 2015
 - For 2 years from 2015-16 to 2016-17, the 5% guaranteed interest formerly provided to Non-UGC Fund is used to finance the Campus Master Plan

Other Information



FO Website

<http://fohome.hkbu.edu.hk/fopage.html>



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[List of Standard Furniture](#)

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Important Notice to Students admitted to UGC



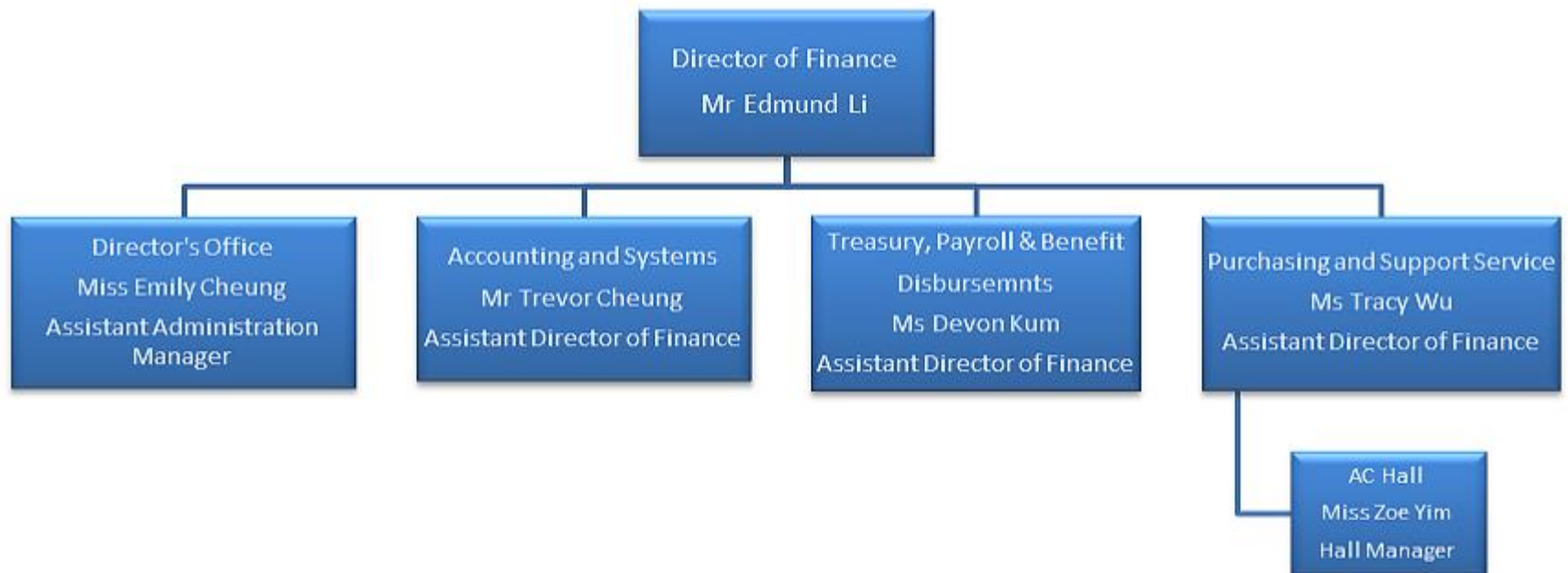
Search:



☒ all words ☐ any words ☐ exact phrase

FO Organisation Chart

http://fohome.hkbu.edu.hk/new/about_us/cha.htm



FO Contact

http://fohome.hkbu.edu.hk/new/about_us/abs.htm

Accounting and Systems Section

Section Head : Mr Trevor Cheung, Assistant Director of Finance

Email: trevor_cheung

Scope of services:

- Accounting and budget for all non-teaching offices, student hostels and capital projects
- Accounting and budgeting services for all faculties, schools, research centres, Academic Community Hall, Association of Christian Universities and Colleges in Asia, and Joint Sports Centre
- Agency funds
- Annual accounts
- Annual budget exercises
- Common Data Collection Format annual return
- Endowment and development funds
- Fixed assets
- Triennium estimates
- Support to Finance Committee (management A/C papers)
- University Grants Committee and capital project returns
- Home page of the Finance Office
- Technical support for the computer systems of the Finance Office

Enquiry :