

**Project Final Report for  
Professional Services Advancement Support Scheme (“PASS”)**

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**1. Project Details**

- 1.1 Project Reference No.** : PS182005
- 1.2 Project Title** : Educating Accounting Professionals on How to Adopt Green Finance in Capital Projects
- 1.3 Grantee** : The Hong Kong Polytechnic University (PolyU)
- 1.4 Collaborating Organisation(s)** : (i) Hong Kong Investor Relations Association (HKIRA)  
(ii) Hong Kong Sustaintech Foundation
- 1.5 Implementation Agent(s)** : N.A.
- 1.6 Sponsoring Organisation(s)** : N.A.
- 1.7 Consultant(s)** : N.A.
- 1.8 Project Co-ordinator** : (Name) Prof CHENG Tsz-wan  
(Post title) Professor  
(Period) 01/01/2019 to 03/01/2021  
(Name) Prof Albert TSANG  
(Post title) Professor  
(Period) 04/01/2021 to 31/07/2022  
(Name) Prof WU Qiang  
(Post title) Professor  
(Period) 01/08/2022 to 31/12/2022
- 1.9 Deputy Project Co-ordinator** : (Name) Prof David C. BROADSTOCK  
(Post title) Assistant Professor  
(Period) 01/01/2019 to 12/10/2020  
(Name) Prof HU Gang  
(Post title) Associate Professor  
(Period) 13/10/2020 to 24/10/2021  
(Name) Prof WU Qiang  
(Post title) Professor  
(Period) 25/10/2021 to 31/07/2022  
(Name) Prof Lapman Lee  
(Post title) Professor  
(Period) 01/08/2022 to 31/12/2022
- 1.10 Project Period (duration)** : from 01/01/2019 to 31/12/2022 ( 48 months)
- 1.11 Major Beneficiary Sector(s)** : Accounting-related services
- 1.12 Approved PASS Grant (HK\$)** : 963,000

## 2. Project Implementation

### 2.1 Project Summary

(Please give a summary of the project including objectives, deliverables and target professional service sectors within 100 words.)

The project aims to:

1. Educate accounting professionals working for green bond issuers and investors to properly handle relevant accounting issues;
2. Produce localised guidelines and best practice for accounting professionals in Hong Kong;
3. Educate accounting professionals on integrating green finance into their Environmental, Social and Governance (ESG) reporting practice when their employers seek green finance to develop sustainable projects; and
4. Promote interest among senior accounting professionals to adopt green financing.

### 2.2 Project Deliverables

(Please compare the actual results achieved with the agreed targets for each item.)

Agreed Targets		Actual Results Achieved <i>(Please submit copies of all relevant supporting materials, e.g. proceedings, attendance records.)</i>	
<i>Date / Deliverables (with quantity)</i>	<i>Beneficiaries (estimated no. of local / non-local participants)</i>	<i>Date / Deliverables (with actual quantity)</i>	<i>Beneficiaries (actual no. of local / non-local participants)</i>
04/03/2019 to 31/12/2022  12 3-hour seminars	840 - 960 accounting professionals of all ranks from Hong Kong, from both accounting service firms and bond issuers  (70-80 participants per seminar)	<b>Completed</b> 1 <sup>st</sup> -3 <sup>rd</sup> seminar (physical): • 01/04/2019 • 30/07/2019 • 24/09/2019  4 <sup>th</sup> -12 <sup>th</sup> seminar (online): • 18/06/2020 • 30/08/2021 • 28/10/2021 • 06/12/2021 • 21/01/2022 • 16/03/2022 • 20/05/2022 • 05/07/2022 • 01/09/2022	No. of participants for each seminar - 1 <sup>st</sup> seminar: 90 2 <sup>nd</sup> seminar: 114 3 <sup>rd</sup> seminar: 59 4 <sup>th</sup> seminar: 102 5 <sup>th</sup> seminar: 115 6 <sup>th</sup> seminar: 196 7 <sup>th</sup> seminar: 169 8 <sup>th</sup> seminar: 216 9 <sup>th</sup> seminar: 240 10 <sup>th</sup> seminar: 213 11 <sup>th</sup> seminar: 256 12 <sup>th</sup> seminar: 244  Total: 2 014 Hong Kong accounting professionals  <b>(209.8% of the target met)</b>
03/12/2019 and 03/11/2021  Two 1-day conferences	360-400 accounting professionals from Hong Kong, representing both domestic and global corporations, both accounting service	<b>Completed</b> 1 <sup>st</sup> conference (physical): 26/11/2019  2 <sup>nd</sup> conference (online): • 28/11/2022	1 <sup>st</sup> conference: 105 2 <sup>nd</sup> conference: 409  Total: 514 Hong Kong accounting professionals

<b>Agreed Targets</b>		<b>Actual Results Achieved</b> <i>(Please submit copies of all relevant supporting materials, e.g. proceedings, attendance records.)</i>	
<i>Date / Deliverables (with quantity)</i>	<i>Beneficiaries (estimated no. of local / non-local participants)</i>	<i>Date / Deliverables (with actual quantity)</i>	<i>Beneficiaries (actual no. of local / non-local participants)</i>
	firms and bond issuers  (180-200 participants per conference)		(128.5% of the target met)
01/01/2021 – 31/12/2022  1 Best practice guideline	Browsers on internet	<b>Completed</b> 23/12/2022 1 Best practice guideline	Browsers on internet and the guideline was emailed to participants, collaborating organisations and supporting organisations.

### 2.3 Project Promotion and Dissemination

*(Please compare the actual means used / outcomes with the agreed activities for each item.)*

<b>Agreed Activities</b>	<b>Actual Means Used / Outcomes</b> <i>(Please submit copies of all relevant supporting materials, e.g. posters, leaflets, invitation letters, publications, website printouts, dissemination e-mails, newsletters, feedback surveys and analysis.)</i>
<b>(a) For Project Promotion:</b>	
Issue invitations and distribute promotion leaflets to promote conferences and seminars	The invitations and leaflets were sent by collaborating and supporting organisations.
Post the information of conferences and seminars to website and via emails	Conference and seminars' information was posted on the websites of PolyU, collaborating and supporting organisations. <a href="https://www.polyu.edu.hk/af/cefef/index.php/pass/">https://www.polyu.edu.hk/af/cefef/index.php/pass/</a>
Invite local press to the conferences	Press was not invited upon review of the cost-effectiveness and target participants were reached.
Issue press release and arrange for social media coverage before and after the conferences	Promotion materials were uploaded on social media account such as PolyU CESEF's LinkedIn with registration link <a href="https://www.linkedin.com/feed/update/urn:li:activity:6990869665757503488/">https://www.linkedin.com/feed/update/urn:li:activity:6990869665757503488/</a> <a href="https://www.linkedin.com/feed/update/urn:li:activity:6993408827601600512/">https://www.linkedin.com/feed/update/urn:li:activity:6993408827601600512/</a> <a href="https://www.linkedin.com/posts/polyucesef_sustainability-sustainable-finance-activity-6995943103660515329-stmI/?utm_source=share&amp;utm_medium=member_desktop">https://www.linkedin.com/posts/polyucesef_sustainability-sustainable-finance-activity-6995943103660515329-stmI/?utm_source=share&amp;utm_medium=member_desktop</a> <a href="https://www.linkedin.com/posts/polyucesef_sustainability-event-sustainable-activity-6998479724658245632-Cmxk/?utm_source=share&amp;utm_medium=member_desktop">https://www.linkedin.com/posts/polyucesef_sustainability-event-sustainable-activity-6998479724658245632-Cmxk/?utm_source=share&amp;utm_medium=member_desktop</a> <a href="https://www.linkedin.com/feed/update/urn:li:activity:7018049660854431744/">https://www.linkedin.com/feed/update/urn:li:activity:7018049660854431744/</a>
<b>(b) For Dissemination of Project Deliverables:</b>	
Disseminate video records and all materials of conferences and	For the 1 <sup>st</sup> conference, presentation materials were uploaded to the project website

Agreed Activities	<p style="text-align: center;"><b>Actual Means Used / Outcomes</b></p> <p style="text-align: center;"><i>(Please submit copies of all relevant supporting materials, e.g. posters, leaflets, invitation letters, publications, website printouts, dissemination e-mails, newsletters, feedback surveys and analysis.)</i></p>
seminars	<p><a href="https://www.polyu.edu.hk/af/cesef/index.php/presentation-materials/">https://www.polyu.edu.hk/af/cesef/index.php/presentation-materials/</a></p> <p>For the 2<sup>nd</sup> conference, video recording was uploaded to PolyU's YouTube and presentation materials were shared at the project website  <a href="https://www.polyu.edu.hk/af/cesef/index.php/pass/">https://www.polyu.edu.hk/af/cesef/index.php/pass/</a>  AM Session:  <a href="https://www.youtube.com/watch?v=8tBLroCP4s8&amp;t=577s">https://www.youtube.com/watch?v=8tBLroCP4s8&amp;t=577s</a>  PM Session:  <a href="https://www.youtube.com/watch?v=epc5SSjvxIs&amp;t=12s">https://www.youtube.com/watch?v=epc5SSjvxIs&amp;t=12s</a></p> <p>For 12 seminars, video recordings were uploaded onto PolyU's website and YouTube playlist  <a href="https://youtube.com/playlist?list=PLciR3gZyP9_i84PExDB50gCzOqj8j-Zka">https://youtube.com/playlist?list=PLciR3gZyP9_i84PExDB50gCzOqj8j-Zka</a></p>
Compile and upload the final report for all presentation materials of conferences and seminars onto HKIRA and PolyU website	PolyU: <a href="https://www.polyu.edu.hk/af/cesef/index.php/presentation-materials/">https://www.polyu.edu.hk/af/cesef/index.php/presentation-materials/</a> <a href="https://www.polyu.edu.hk/af/cesef/index.php/pass/">https://www.polyu.edu.hk/af/cesef/index.php/pass/</a> HKIRA: <a href="https://www.hkira.com/en/events/events191126.php">https://www.hkira.com/en/events/events191126.php</a>
Conduct feedback survey for conferences and seminars	Evaluation form was provided to collect feedbacks from participants. In total, 997 replies were received.
Disseminate the E-copy of the key findings from presentation of conferences and seminars to email list from various accounting bodies	<p>The key findings of the 1<sup>st</sup> conference and 1<sup>st</sup>-4<sup>th</sup> seminars were sent to HKIRA, HKICPA, CPA Australia, and the Association of Chartered Certified Accountants (ACCA).  <a href="https://www.polyu.edu.hk/af/cesef/index.php/presentation-materials/">https://www.polyu.edu.hk/af/cesef/index.php/presentation-materials/</a></p> <p>The key findings of the 2<sup>nd</sup> conference and 1<sup>st</sup>-12<sup>th</sup> seminars were included in the Best Practice Guideline and sent to HKICPA, HKIRA and CPA Australia. Copies were uploaded on the PolyU and HKIRA website.  PolyU:  <a href="https://www.polyu.edu.hk/af/cesef/wp-content/uploads/2023/01/PASS-Best-Practice-Guideline-v8.pdf">https://www.polyu.edu.hk/af/cesef/wp-content/uploads/2023/01/PASS-Best-Practice-Guideline-v8.pdf</a></p>
Produce photo gallery in the website	<a href="https://www.polyu.edu.hk/af/news-and-events/photo-gallery/2022/2022-11-28-polyu-esg-and-sustainable-finance-capability-building-and-talent-summit/">https://www.polyu.edu.hk/af/news-and-events/photo-gallery/2022/2022-11-28-polyu-esg-and-sustainable-finance-capability-building-and-talent-summit/</a>
Upload final report of seminars onto designated website, HKIRA and PolyU website	Seminars details were uploaded onto PolyU and HKIRA websites: PolyU: <a href="https://www.polyu.edu.hk/af/cesef/index.php/pass/">https://www.polyu.edu.hk/af/cesef/index.php/pass/</a> HKIRA: <a href="https://www.hkira.com/en/events/events190730.php">https://www.hkira.com/en/events/events190730.php</a> <a href="https://www.hkira.com/en/events/events200618.php">https://www.hkira.com/en/events/events200618.php</a>
Disseminate final report of seminars through HKIRA Newsletters	HKIRA disseminated the seminar details through the newsletter, e.g. <a href="https://mailchi.mp/hkira/seminar-181019-1115673?e=bde35b7c2e">https://mailchi.mp/hkira/seminar-181019-1115673?e=bde35b7c2e</a>

<b>Agreed Activities</b>	<b>Actual Means Used / Outcomes</b> <i>(Please submit copies of all relevant supporting materials, e.g. posters, leaflets, invitation letters, publications, website printouts, dissemination e-mails, newsletters, feedback surveys and analysis.)</i>
Issue electronic notices to inform participants, related faculties of local universities and institutions, PolyU members and all relevant professional organisation that seminars materials and Best Practice Guideline are available online	<a href="https://mailchi.mp/hkira/seminar-181019-1115805?e=075b9caf65">https://mailchi.mp/hkira/seminar-181019-1115805?e=075b9caf65</a> Email/ post coverage were sent to all individual participants, representatives and organisations.
Disseminate e-copy of the Best Practice Guideline to email list from various accounting bodies	The link to the Best Practice Guideline was sent to HKIRA, HKICPA, CPA Australia for further dissemination.
Upload the Best Practice Guideline to website	<a href="https://www.polyu.edu.hk/af/cesef/wp-content/uploads/2023/01/PASS-Best-Practice-Guideline-v8.pdf">https://www.polyu.edu.hk/af/cesef/wp-content/uploads/2023/01/PASS-Best-Practice-Guideline-v8.pdf</a>

### 3. Achievements and Grantee's Evaluation of the Project

#### 3.1 Number of participants and eligible beneficiaries

<b>Project Deliverables</b>	<b>Eligible Number of Beneficiaries (if known)</b>
(i) 12 three-hour seminars in Hong Kong	2 014 Hong Kong accounting professionals
(ii) 2 one-day conferences in Hong Kong	514 Hong Kong accounting professionals
(iii) 1 Best Practice guideline	Browsers on the internet

#### 3.2 Feedback from participants / users / professional services sectors

Evaluation form was provided to collect feedbacks from participants. In total, 997 replies were received. In average, around 90% of the participants rated satisfactory or above for the events.

#### 3.3 Dissemination of project deliverables to relevant professionals

Key academic and industrial messages from series of events had included in the Best Practice Guideline, which could disseminate the current problems, challenges and important data in motivating ESG and sustainable finance development. Guideline was uploaded on the PolyU website and sent to professional organisations such as HKIRA, HKICPA, and CPA Australia so as to reach out to non-attended participants.

### 3.4 PASS and other objectives reached *(May choose more than one)*

- Increasing the exchanges and co-operation of Hong Kong's professional services with their counterparts in external markets
- Promoting relevant publicity activities
- Enhancing the standards and external competitiveness of Hong Kong's professional services
- Others

Please elaborate on how the objective(s) was/were met:

The project successfully facilitated knowledge exchange and collaborations between Hong Kong's professional services sector and their counterparts in external markets through conferences and seminars. These events raised awareness and disseminated information about ESG and green finance via websites and social media platforms. Best practice guideline was developed for accounting professionals in Hong Kong, further enhancing the standard and competitiveness of Hong Kong's professional services sector.

### 3.5 Overall achievements of the project

Our Center (Center for Economic Sustainability and Entrepreneurial Finance) have committed holding two one-day conferences and twelve seminars via PASS during 2019-2022. Over fifty industry experts took part in our events by sharing their insights on ESG and green finance in various themes. The overall objectives and deliverables were met as a result.

**The Project Final Report is prepared by the Grantee.**