

University Accountability Agreement
Sector-wide Performance Measures (PMs) (as at June 2019)
The Chinese University of Hong Kong (CUHK)

Table of Contents

Domain 1 - The quality of the student experience of teaching and learning

- PM 1.1 Undergraduate satisfaction with the quality and value which they have gained from their teaching and learning experience
- PM 1.2 Undergraduate satisfaction with their overall learning environment
- PM 1.3 Undergraduate employment success rate
- PM 1.4 Employer satisfaction with graduates

Domain 2 - The quality of research performance and of research postgraduate experience

- PM 2.1 Percentage of research activities judged to be world leading or internationally excellent as assessed in the latest Research Assessment Exercise
- PM 2.2 Value of total research income
- PM 2.3 Average time-to-completion, graduation rate and employability of research postgraduates, allowing for disciplinary differences

Domain 3 - Knowledge transfer and wider engagement

- PM 3.1 (a) Total income from knowledge transfer via the provision of research and business services (i.e. collaborative research, contract research, consultancies & CPD)
(b) Total income from knowledge transfer as innovative activity (i.e. income generating from intellectual property as defined in CDCF and from start-up companies)
- PM 3.2 Expenditure on public engagement activities (e.g. public lectures, performance arts, exhibitions and others as defined in CDCF)

Domain 4 - Enhanced internationalisation

- PM 4.1 Non-local students (in each of: undergraduate; taught postgraduate; research postgraduate) as percentage of total student numbers
- PM 4.2 Non-local students broken down by regions (Asia, Europe, North America, South America, Oceania, Africa and others)
- PM 4.3 Percentage of Hong Kong undergraduate students with non-local university-approved formal or experiential learning experience
- PM 4.4 Percentage of research outputs with international research collaboration which has resulted in a joint publication cited in the Research Assessment Exercise process as of at least international quality

Table of Contents

Domain 5 - Financial health and institutional sustainability

- PM 5.1 Annual surplus as a percentage of total income
- PM 5.2 Subventions from UGC as a percentage of total income
- PM 5.3 Current ratio (i.e. current assets / current liabilities)
- PM 5.4 Coverage of university's expenditure by reserves and cash & cash equivalents (defined by Hong Kong Financial Reporting Standards):
- (i)(a) Reserves / monthly expenditure = number of months that expenditure can be supported by reserves;
 - (i)(b) Liquid reserves / monthly expenditure = number of months that expenditure can be supported by liquid reserves; and
 - (ii) Cash & cash equivalents / monthly expenditure = number of months that expenditure can be supported by cash & cash equivalents

Abbreviations

Study Levels

Ug	Undergraduate
TPg	Taught postgraduate
RPg	Research postgraduate
MPhil	Master of Philosophy
PhD	Doctor of Philosophy

Others

UGC	University Grants Committee
RGC	Research Grants Council
CDCF	Common Data Collection Format
CPD	Continuing Professional Development
DCCG	Departmental Cost Centre Group
FT	Full-time
fte	Full-time equivalent
hc	Headcount
“_”	0
N.A.	Not applicable

Domain 1: The quality of the student experience of teaching and learning

PM 1.1 Undergraduate satisfaction with the quality and value which they have gained from their teaching and learning experience

PM 1.2 Undergraduate satisfaction with their overall learning environment

Notes:

- (i) These two PMs are based on new, standard UGC questions included in universities' annual graduate / student surveys. The latest available data of the 2017/18 academic year are presented below.
- (ii) For PM 1.1, the scores are based on the standard UGC question – *“Overall, I am satisfied with the quality of my programme and the value which I have gained from my experience of teaching and learning, taking account of the teaching and staff support which I have received and the skills which I consider that I have developed as a result.”* with a 5-point rating scale (5 – Very satisfied; 4 – Satisfied; 3 – Neutral; 2 – Dissatisfied; 1 – Very dissatisfied; 0 – Not available (i.e. no response)).
- (iii) For PM 1.2, the scores are based on the standard UGC question – *“Overall, I am satisfied with the quality of the overall learning environment, taking account of the learning resources such as the Library, IT access and study space and of the opportunities afforded to engage with other students.”* with a 5-point rating scale (5 – Very satisfied; 4 – Satisfied; 3 – Neutral; 2 – Dissatisfied; 1 – Very dissatisfied; 0 – Not available (i.e. no response)).

2017/18 academic year

	PM 1.1	PM 1.2
Average score	3.74	4.00
No. of students responded to the questions	2 804	2 800
No. of target students (graduates)	3 800	
Response rate	74%	74%
Survey used to collect data	Graduate Employment Survey	
Target respondents	2018 Ug graduates	
Survey period	October to December 2018	

Domain 1: The quality of the student experience of teaching and learning**PM 1.3 Undergraduate employment success rate****Notes:**

- (i) UGC-funded universities conduct their individual annual graduate employment survey to collect data of graduate employment situation in the corresponding year.
- (ii) This PM presents the percentage of graduates (excluding those who were not seeking employment for the time being, pursued further studies, emigrated or returned to place of origin) of UGC-funded FT Ug programmes who were in employment. The latest available data of the 2015/16 to 2017/18 academic years are presented below.

	Academic year		
	2015/16	2016/17	2017/18
(a) No. of FT Ug graduates	3 951	3 778	3 800
(b) No. of FT Ug responded graduates	3 391	3 251	3 258
<i>Response rate of the question [(b) / (a)]</i>	85.8%	86.1%	85.7%
(c) No. of responded FT Ug graduates (excluding those who were not seeking employment for the time being, pursued further studies, emigrated or returned to place of origin)	2 717	2 642	2 628
(d) No. of FT Ug graduates in employment	2 628	2 553	2 539
(e) No. of FT Ug graduates in FT employment	2 537	2 497	2 478
Percentage of FT Ug graduates in employment [(d) / (c)]	96.7%	96.6%	96.6%
Percentage of FT Ug graduates in FT employment [(e) / (c)]	93.4%	94.5%	94.3%

Domain 1: The quality of the student experience of teaching and learning**PM 1.4 Employer satisfaction with graduates****Notes:**

- (i) This PM is based on data collected from “Survey on Opinions of Employers on Performance of First Degree and Sub-degree Graduates in Year 2016” conducted by the Education Bureau. More information of the survey is at **Appendix A**.
- (ii) A total of 2 244 questionnaires were completed by the employers, covering their opinions on the performance of 2 034 first degree graduates and 210 sub-degree graduates. The average scores of all first degree graduates and 311 CUHK’s first degree graduates are presented below.

Performance area	Average score (5-point rating scale)	
	Overall	CUHK
1. Language proficiency	3.75	3.89
2. Numerical competency	3.67	3.81
3. Information technology literacy	3.82	3.89
4. Analytical and problem-solving abilities	3.57	3.66
5. Work attitude	3.88	3.99
6. Inter-personal skills	3.71	3.74
7. Management skills	3.52	3.63
8. Technical knowledge required for the job	3.65	3.77
9. Knowledge of current affairs and business issues, self-learning ability and self-confidence	3.57	3.66

**Background Information of Survey on Opinions of Employers on Performance of
First Degree and Sub-degree Graduates in Year 2016**

Survey objectives	<p>i) To obtain the opinions of employers on major aspects of the performance of FT locally-accredited publicly-funded and self-financing first degree graduates and sub-degree graduates of 2016 employed in the work place with regard to nine major aspects of performance, i.e.</p> <ul style="list-style-type: none"> ● Language proficiency in Chinese, English, Putonghua and other languages; ● Numerical competency; ● Information technology literacy; ● Analytical and problem-solving abilities; ● Work attitude; ● Inter-personal skills; ● Management skills; ● Technical knowledge required for the job; and ● Knowledge of current affairs and business issues, self-learning ability and self-confidence. <p>ii) To understand employers' common practices in graduates' recruitment;</p> <p>iii) To collect employers' suggestions on institutions or the education system regarding ways of further enhancement of the quality of graduates; and</p> <p>iv) To identify changes in opinions of employers on graduates compared to previous round of survey.</p>
Survey coverage	<p>The Survey covered companies / organizations and Government bureaux / departments that had employed graduates of 2016 from FT locally-accredited first degree and sub-degree programmes of eight UGC-funded universities and other higher education institutions (Chu Hai College of Higher Education, Caritas Institute of Community Education, Hong Kong College of Technology, Hong Kong Institute of Technology, the Hang Seng University of Hong Kong, Hong Kong Nang Yan College of Higher Education, Hong Kong Shue Yan University, The Open University of Hong Kong, Li Ka Shing Institute of Professional and Continuing Education, Tung Wah College, Vocational Training Council and Yew Chung College of Early Childhood Education).</p> <p>The target respondents of the Survey were the immediate supervisors of the graduates or persons at senior levels who had adequate knowledge of the performance of the graduates.</p>
Sample design and sample size	<p>All the companies / organizations and Government bureaux / departments that had employed graduates of 2016 were invited to participate in the Survey. A total of 87 Government employers and 5 926 non-Government employers were invited.</p>
Results and response rate	<p>Out of 6 013 invited employers, 3 557 were eligible employers who had employed first degree and sub-degree graduates of 2016. Among them, 1 807 employers (45 Government bureaux / departments and 1 762 non-government companies / organizations) had returned with completed questionnaires, representing a response rate of 50.8%.</p> <p>A total of 2 244 completed questionnaires were received by 23 November 2018, covering 2 034 first degree graduates and 210 sub-degree graduates.</p>

Domain 2: The quality of research performance and of research postgraduate experience**PM 2.1 Percentage of research activities judged to be world leading or internationally excellent as assessed in the latest Research Assessment Exercise****Notes:**

- (i) This PM is based on results of the latest Research Assessment Exercise (RAE) which is RAE 2014.
- (ii) The next round will be RAE 2020.

Results of RAE 2014

Research activity judged to meet the standard of:	Percentage
4 star and 3 star	50%
<i>4 star (world leading)</i>	<i>14%</i>
<i>3 star (internationally excellent)</i>	<i>36%</i>
Number of eligible staff	865

Reading guides

- (a) The results are not for comparison purposes and not to be used in a standalone manner. This should be read in conjunction with the Guidance Notes and General Panel Guidelines for the RAE 2014.
- (b) A Panel produced an overall quality profile by assessing three distinct elements of the assessment – research outputs, external competitive peer-reviewed research grants and esteem measures – to produce a sub-profile for each element. The three sub-profiles were aggregated to form the overall quality profile for the cost centre, with the research outputs weighted 80% and the grants and esteem correlated 20% (the split for this 20% weighting varied across panels). The overall quality profile shows the proportion of research activity in a cost centre judged to meet the definitions at each starred level. The aggregate results in the above table are computed by taking weighted average of the respective quality profiles.

Research output grading categories:

4 star – world leading
 3 star – internationally excellent
 2 star – international standing
 1 star – regional standing
 unclassified

External competitive peer-reviewed research grants and esteem measures rating categories:

4 star – exceptional
 3 star – excellent
 2 star – very good
 1 star – good
 unclassified

- (c) The number of staff covered by each panel varied significantly. The largest panel covered more than 690 eligible staff, while the smallest only covered about 110. The number of eligible staff in each university and each panel also varied.
- (d) Universities made submission to different numbers of cost centres in each panel. For example, University A made submission to only one cost centre in the Biology Panel, while University B three.
- (e) In view of (c) and (d), it is neither fair nor appropriate to compare the quality profiles of different universities.

Domain 2: The quality of research performance and of research postgraduate experience**PM 2.2 Value of total research income****Notes:**

- (i) This PM shows the annual research income / value of both research grants and contracts received by the university proper, irrespective of the funding source (such as UGC, RGC, HKSAR Government, private funds, non-local sources, etc). The latest available data of the 2015-16 to 2017-18 financial years are presented below.
- (ii) In line with the prevailing reporting practice of the UGC Secretariat, the value refers to the cumulative value / funding received instead of the total value of the research projects (i.e. excluding funds of particular research grants / contracts which are not yet received by the university).
- (iii) This PM covers new and on-going research projects in a particular financial year ending 30 June. On-going projects include projects that were completed, suspended or discontinued within that financial year. For reference, we also show the breakdown of the value of research grants / contracts that were completed, suspended or discontinued during the financial year.

(HK\$ million)

	Financial year		
	2015-16	2016-17	2017-18
Value of total research income	2,658.7	2,730.1	2,903.5
Status of the projects in financial year ending 30 June:			
<i>Completed</i>	<i>711.4</i>	<i>723.5</i>	<i>712.9</i>
<i>Discontinued / suspended</i>	<i>2.0</i>	<i>0.2</i>	<i>3.0</i>

Domain 2: The quality of research performance and of research postgraduate experience**PM 2.3 Average time-to-completion, graduation rate and employability of research postgraduates, allowing for disciplinary differences****Notes:**

- (i) This PM covers RPg students who studied UGC-funded FT RPg programmes. For average time-to-completion and graduation rate of RPg students, the latest available data of three cohorts of students admitted from the 2010/11 to 2012/13 academic years as at the 2017/18 academic year are presented; for employability, the latest available data of 2015/16 to 2017/18 academic years are presented.
- (ii) The average time-to-completion is analysed by the type of RPg programmes - MPhil, PhD with research-based master and PhD without research-based master with different normal study periods.
- (iii) Graduation rate refers to the percentage of a cohort of FT RPg students who have successfully completed the study within a specified period of time (i.e. two years after the normal study period).
- (iv) “Normal study period” refers to:
 - (a) “two full-time-equivalent years” for MPhil studies;
 - (b) “three full-time-equivalent years” for PhD programmes of students with a research-based master degree;
 - (c) “four full-time-equivalent years” for PhD programmes of students without a research-based master degree.
- (v) In the calculation of study periods, periods of formal suspension, if any, are discounted.
- (vi) RPg employability refers to the percentage of graduates (excluding those who were not seeking employment for the time being, pursued further studies, emigrated or returned to place of origin) of FT RPg programmes who were in employment.
- (vii) Disciplinary differences for this PM are presented by the current seven DCCGs under CDCF, namely:
 - (1) Medicine, dentistry and health
 - (2) Sciences
 - (3) Engineering and technology
 - (4) Business and management
 - (5) Social sciences
 - (6) Arts and humanities
 - (7) Education

RPg average time-to-completion**Notes:**

- (i) Since some UGC-funded RPg programmes are mapped to more than one DCCG, students (hc) of these programmes are counted across the DCCGs concerned on a pro rata basis. Thus the student numbers by DCCG may be in decimal figures which are rounded to the nearest whole number, and figures with magnitude of less than 0.5 are marked with “*”. As such, figures may not add up to the corresponding totals owing to rounding.
- (ii) “N.A.” denotes no student graduated as of the end of 2017/18 academic year.

As of end of 2017/18 academic year

Average no. of years in fte
(Total no. of RPg graduates)

DCCG	Study level	Cohort		
		2010/11	2011/12	2012/13
Overall	MPhil	2.2 (226)	2.3 (219)	2.2 (192)
	PhD with MPhil	3.5 (232)	3.4 (224)	3.2 (211)
	PhD without MPhil	4.4 (138)	4.3 (176)	4.0 (127)
1. Medicine, dentistry and health	MPhil	2.2 (19)	2.3 (20)	2.0 (22)
	PhD with MPhil	2.9 (63)	3.0 (76)	3.0 (70)
	PhD without MPhil	4.3 (22)	3.9 (27)	3.9 (30)
2. Sciences	MPhil	2.2 (82)	2.2 (77)	2.2 (70)
	PhD with MPhil	3.4 (40)	3.1 (35)	3.3 (36)
	PhD without MPhil	4.3 (49)	4.4 (65)	4.1 (39)
3. Engineering and technology	MPhil	2.3 (30)	2.3 (23)	2.2 (14)
	PhD with MPhil	3.9 (29)	4.1 (14)	3.6 (25)
	PhD without MPhil	4.4 (37)	4.4 (59)	4.0 (44)
4. Business and management	MPhil	2.2 (1)	3.1 (2)	1.9 (3)
	PhD with MPhil	4.3 (5)	4.1 (9)	3.9 (6)
	PhD without MPhil	4.6 (6)	4.5 (6)	4.3 (3)
5. Social sciences	MPhil	2.1 (47)	2.0 (53)	2.0 (41)
	PhD with MPhil	3.5 (41)	3.6 (38)	3.2 (32)
	PhD without MPhil	4.6 (16)	4.3 (8)	4.3 (5)
6. Arts and humanities	MPhil	2.2 (47)	2.5 (44)	2.4 (42)
	PhD with MPhil	4.0 (40)	3.8 (37)	3.4 (27)
	PhD without MPhil	4.5 (6)	4.4 (9)	4.1 (5)
7. Education	MPhil	N.A.		
	PhD with MPhil	3.3 (14)	3.0 (15)	3.0 (15)
	PhD without MPhil	4.9 (2)	4.0 (2)	3.0 (1)

RPg graduation rate**Notes:**

- (i) Since some UGC-funded RPg programmes are mapped to more than one DCCG, students (hc) of these programmes are counted across the DCCGs concerned on a pro rata basis. Thus the student numbers by DCCG may be in decimal figures which are rounded to the nearest whole number, and (figures with magnitude of less than 0.5 are marked with “*”). As such, figures may not add up to the corresponding totals owing to rounding.
- (ii) “N.A.” denotes no student admitted in that academic year.

As of end of 2017/18 academic year

Graduation rate

(No. of students completed the study within specific period of time / No. of students admitted in that cohort)

DCCG	Cohort		
	2010/11	2011/12	2012/13
Overall	85.8% (562/655)	83.8% (600/716)	76.7% (523/682)
1. Medicine, dentistry and health	92.7% (101/109)	93.1% (121/130)	89.1% (122/137)
2. Sciences	88.2% (168/190)	86.1% (174/203)	76.7% (142/185)
3. Engineering and technology	86.7% (89/103)	80.4% (94/116)	67.1% (83/124)
4. Business and management	76.9% (10/13)	84.2% (16/19)	63.2% (12/19)
5. Social sciences	81.4% (96/118)	79.7% (94/118)	75.0% (78/104)
6. Arts and humanities	79.2% (84/106)	74.3% (84/113)	72.9% (70/96)
7. Education	87.5% (14/16)	100.0% (17/17)	94.1% (16/17)

RPg employability**Notes:**

- (i) Since some UGC-funded RPg programmes are mapped to more than one DCCG, students (hc) of these programmes are counted across the DCCGs concerned on a pro rata basis. Thus the student numbers by DCCG may be in decimal figures which are rounded to the nearest whole number, and (figures with magnitude of less than 0.5 are marked with “*”). As such, figures may not add up to the corresponding totals owing to rounding.
- (ii) “N.A.” denotes no student graduated in that year.

Percentage of FT RPg graduates in employment
(No. of FT RPg graduates in employment / No. of FT RPg graduates)

DCCG	Graduation year		
	2015/16	2016/17	2017/18
Overall	92.6% (262/283)	89.6% (292/326)	91.2% (250/274)
1. Medicine, dentistry and health	93.8% (60/64)	93.6% (73/78)	91.2% (52/57)
2. Sciences	95.9% (66/69)	90.5% (76/84)	94.4% (68/72)
3. Engineering and technology	93.6% (61/65)	83.8% (36/43)	98.0% (49/50)
4. Business and management	100.0% (4/4)	100.0% (2/2)	100.0% (8/8)
5. Social sciences	90.2% (37/41)	93.1% (54/58)	85.7% (30/35)
6. Arts and humanities	86.5% (32/37)	80.0% (40/50)	87.2% (41/47)
7. Education	66.7% (2/3)	100.0% (11/11)	40.0% (2/5)

Percentage of FT RPg graduates in FT employment
(No. of FT RPg graduates in FT employment / No. of FT RPg graduates)

DCCG	Graduation year		
	2015/16	2016/17	2017/18
Overall	88.3% (250/283)	82.5% (269/326)	84.3% (231/274)
1. Medicine, dentistry and health	93.8% (60/64)	88.5% (69/78)	86.0% (49/57)
2. Sciences	94.4% (65/69)	85.7% (72/84)	93.3% (67/72)
3. Engineering and technology	93.6% (61/65)	81.5% (35/43)	95.7% (48/50)
4. Business and management	100.0% (4/4)	100.0% (2/2)	100.0% (8/8)

DCCG	Graduation year		
	2015/16	2016/17	2017/18
5. Social sciences	82.9% (34/41)	86.2% (50/58)	80.0% (28/35)
6. Arts and humanities	64.9% (24/37)	62.0% (31/50)	61.7% (29/47)
7. Education	66.7% (2/3)	90.9% (10/11)	40.0% (2/5)

Domain 3: Knowledge transfer and wider engagement**PM 3.1(a) Total income from knowledge transfer via the provision of research and business services (i.e. collaborative research, contract research, consultancies, CPD)****Notes:**

- (i) The latest available data of the 2017-18 financial year are presented below.
- (ii) Income from collaborative research and contract research refers to the annual income of research contracts received by the university proper, irrespective of the funding source (e.g. UGC, RGC, HKSAR Government, private funds, non-local sources, etc.). Research grants (e.g. block grants, RGC research grants under various research schemes) are not included.
- (iii) In line with the prevailing reporting practice of the UGC, the value of annual research income refers to the cumulative income received instead of the total value of the research projects (i.e. excluding funds of particular research contracts which are not yet received by the university).
- (iv) This PM covers new and on-going research projects in a particular financial year ending 30 June. On-going projects include projects that were completed, suspended or discontinued within that financial year.
- (v) Income from consultancy and CPD courses refer to the income received during the particular financial year.
- (vi) As many CPD courses are not provided by the university proper, for this PM, coverage of CPD courses covers courses organised by the university group, i.e. including the university proper, its subsidiaries or / and self-financing arms.

2017-18 financial year

(HK\$ million)

Income source	Amount
Collaborative research and contract research (cumulative value in the 2017-18 financial year)	636.8
Consultancy (value received during the 2017-18 financial year)	9.6
CPD courses (value received during the 2017-18 financial year)	44.9

Notes by CUHK

- The organisers of CPD courses were The Asia-Pacific Institute of Business (university proper) and School of Continuing and Professional Studies (non-university proper). The income reported was tuition fee only.

Domain 3: Knowledge transfer and wider engagement**PM 3.1(b) Total income from knowledge transfer as innovative activity (i.e. income generated from both intellectual property as defined in CDCF and from start-up companies)****Notes:**

- (i) This PM is based on data of (1) total intellectual property (IP) income received by the university proper and (2) **net** income from start-ups according to their financial statements. The latest available data of the 2017-18 financial year are presented below.
- (ii) Under CDCF, a “start-up” is a company that has been established by university staff, graduates or students. During the reporting period, it should be still operationally dependent of the university (e.g. university has a participating role in the management of the company; university serves on the Board of Directors of the company; university has a decision-making role of the company, etc.).

2017-18 financial year

(HK\$ million)

	Amount
Total IP income received by the university proper	49.6
Net income from start-ups	15.7 [^] &
Total	65.3

Notes

- Figures may not add up to the corresponding totals owing to rounding.
- “[^]” denotes not complete since one of the start-ups of CUHK is a British Virgin Islands (BVI) company which is not required to prepare financial statement.
- “&” denotes incomplete since the income and expenditure data of one start-up in 2017-18 financial year are not available yet.

Domain 3: Knowledge transfer and wider engagement**PM 3.2 Expenditure on public engagement activities (e.g. public lectures, performance arts, exhibitions and others as defined in CDCF)****Notes:**

- (i) The latest available data of the 2017-18 financial year are presented below.
- (ii) In line with the prevailing reporting practice of the UGC, this PM presents the expenditure incurred by the university proper only, except for CPD courses. As many CPD courses are not provided by the university proper, for this PM, coverage of CPD courses cover courses organised by the university group, i.e. including the university proper, its subsidiaries and self-financing arms.
- (iii) For this PM, expenditure refers to the direct cost arising from the reported activities. Overhead expenses incurred regardless of the occurrence of the reported activities are not included.

2017-18 financial year

(HK\$ million)

Expenditure	Amount
Public engagement activities except CPD courses	42.5
CPD courses	47.7
Total	90.2

Notes

- Figures may not add up to the corresponding totals owing to rounding.

Notes by CUHK

- The organisers of CPD courses were The Asia-Pacific Institute of Business (university proper) and School of Continuing and Professional Studies (non-university proper). There was limitation when reporting the expenditure figures while best estimates were used instead of having actual figures.

Domain 4: Enhanced internationalisation**PM 4.1 Non-local students (in each of: undergraduate; taught postgraduate; research postgraduate) as percentage of total student numbers****Notes:**

- (i) The latest available data of the 2016/17 to 2018/19 academic years are presented below.
- (ii) This PM covers non-local students studying UGC-funded Ug, TPg and RPg programmes. Incoming exchange students are not included.
- (iii) RPg figures include only students funded by UGC within normal study periods. If RPg students are financed by universities using both UGC and external funds, they will be counted towards different sources on a pro-rata basis.

Percentage of non-local students
(No. of non-local students (fte) / Total no. of students (fte))

Study level	Academic year		
	2016/17	2017/18	2018/19
Ug	12.6% (2 094 / 16 571)	13.3% (2 249 / 16 964)	13.6% (2 357 / 17 281)
TPg	0.5% (4 / 647)	0.3% (2 / 594)	0.3% (2 / 585)
RPg	75.5% (1 509 / 1 999)	75.6% (1 520 / 2 011)	76.2% (1 531 / 2 009)

Domain 4: Enhanced internationalisation**PM 4.2 Non-local students, broken down by regions (Asia, Europe, North America, South America, Oceania, Africa and others)****Notes:**

- (i) The latest available data of the 2016/17 to 2018/19 academic years are presented below.
- (ii) This PM covers non-local students studying UGC-funded Ug, TPg and RPg programmes. Incoming exchange students are not included.
- (iii) RPg figures include only students funded by UGC within normal study periods. If RPg students are financed by universities using both UGC and external funds, they will be counted towards different sources on a pro-rata basis.

Academic year	Place of origin	No. of non-local students (fte)	As percentage of total non-local students
2016/17	Asia	3 500	97.0%
	<i>The Mainland of China</i>	2 864	79.4%
	Europe	54	1.5%
	North America	38	1.1%
	Central & South America	3	0.1%
	Oceania	5	0.1%
	Africa	6	0.2%
	Total	3 606	100.0%
2017/18	Asia	3 665	97.2%
	<i>The Mainland of China</i>	2 924	77.5%
	Europe	53	1.4%
	North America	35	0.9%
	Central & South America	4	0.1%
	Oceania	2	0.1%
	Africa	12	0.3%
	Total	3 771	100.0%
2018/19	Asia	3 769	96.9%
	<i>The Mainland of China</i>	2 887	74.2%
	Europe	55	1.4%
	North America	35	0.9%
	Central & South America	5	0.1%
	Oceania	4	0.1%
	Africa	22	0.6%
	Total	3 890	100.0%

Notes

- Figures may not add up to the corresponding totals owing to rounding.

Domain 4: Enhanced internationalisation**PM 4.3 Percentage of Hong Kong undergraduates with non-local university-approved formal or experiential learning experience****Notes:**

- (i) The latest available data of the 2017/18 academic year are presented below.
- (ii) This PM covers all local and non-local students of UGC-funded Ug programmes, excluding incoming exchange students. The non-local learning experience refers to university-approved formal or experiential learning experience without the requirement of the experience being 'credit-bearing' or 'formally assessed'. CDCF collects seven types of non-local learning experience - 1) exchange, 2) visits, 3) internships, 4) study/field trip, 5) experiential learning experience, 6) international events including conference, competition, forum and 7) others.
- (iii) This PM reflects the snap-shot situation of all Ug students as of 31 August 2018, the percentage of Ug students who have had non-local learning experience during his/her Ug study since admission.

2017/18 academic year

	Number	Percentage
Ug students with any of the non-local learning experience 1-7 below*	7 560	46.6%
Number of Ug students as of 31 August 2018	16 230	100%
Breakdown of non-local learning experience of Ug students:		
1. Outgoing exchange experience	1 959	12.1%
2. Outgoing visiting experience	638	3.9%
3. Internships experience	1 954	12.0%
4. Study/field trip experience	4 321	26.6%
5. Experiential learning experience	2 024	12.5%
6. International events	193	1.2%
7. Others	-	-

Notes

- * The Ug students who have more than one type of non-local learning experience are counted once. For each type of experience, students participated in more than one time are counted once. As such, figures may not add up to the totals.

Domain 4: Enhanced internationalisation

PM 4.4 Percentage of research outputs with international research collaboration which has resulted in a joint publication cited in the Research Assessment Exercise process as of at least international quality

Notes:

- (i) The data is not available from the RAE 2014 and the data requirement will be incorporated in the RAE 2020.

Domain 5: Financial health and institutional sustainability at University Level¹

	Actual figures				Projections			
	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
5.1 <u>Annual Surplus as a Percentage of Total Income</u> Annual Surplus / Total Income [(a)/(b) x 100]	15.6%	8.3%	15.4%	17.0%	12.3% (Note i)	21.9% (Note i)	10.1% (Note ii)	9.8%
5.2 <u>Subventions from UGC as Percentage of Total Income</u> Subventions from UGC / Total Income [(c)/(b) x 100]	52.0%	56.5%	49.1%	48.8%	50.7%	50.0%	50.1%	49.8%
5.3 <u>Current Ratio</u> Current Assets / Current Liabilities [(f)/(g)]	5.8	5.8	5.9	6.3	5.2 (Note i)	5.7	5.9	6.0
5.4 <u>Coverage of universities' expenditure by reserves and cash & cash equivalents</u>								
(i)(a) Reserves / Monthly Expenditure = No. of months that expenditure can be supported by Reserves [(h)/(e)]	35.0	33.6	33.6	35.9	35.6	36.9	37.8	39.0
(i)(b) "Liquid" Reserves / Monthly Expenditure = No. of months that expenditure can be supported by "Liquid" Reserves [(i)/(e)]	18.2	18.3	19.1	20.1	20.6	22.7	23.6	24.7
(ii) Cash & Cash Equivalents / Monthly Expenditure = No. of months that expenditure can be supported by Cash & Cash Equivalents [(j)/(e)]	15.4	15.0	14.5	15.0	16.6	17.8	17.8	17.9

	Actual figures				Projections (Note A)			
	2014/15 HK\$'M	2015/16 HK\$'M	2016/17 HK\$'M	2017/18 HK\$'M	2018/19 HK\$'M	2019/20 HK\$'M	2020/21 HK\$'M	2021/22 HK\$'M
Surplus / (deficit) for the year (a)	1,258	663	1,424	1,620	1,176 (Note i)	2,526 (Note i)	1,025 (Note ii)	999
Total Income (b)	8,080	7,972	9,235	9,534	9,586	11,515	10,187	10,233
Subventions from UGC (c)	4,198	4,502	4,532	4,653	4,858	5,759 (Note i)	5,106	5,092
Total Expenditure (d)	6,822	7,309	7,811	7,914	8,410	8,989	9,162	9,234
Monthly Expenditure (e) = (d) / 12	569	609	651	660	701	749	764	770
Current Assets (f)	12,095	13,152	13,410	14,543	16,335	18,211	18,601	18,955
Current Liabilities (g)	2,099	2,267	2,266	2,317	3,161 (Note iii)	3,170 (Note iii)	3,169 (Note iii)	3,166 (Note iii)
Total Funds / Reserves (h)	19,901	20,466	21,869	23,680	24,946	27,655	28,862	30,042
Total "Liquid" Funds / Reserves (i)	10,323	11,169	12,418	13,279	14,454	16,982 (Note iv)	18,007	19,006
Cash and Bank Deposits (j)	8,729	9,130	9,418	9,911	11,619	13,326 (Note iv)	13,565	13,762

Sources for actual figures: 2014/15, 2015/16, 2016/17 and 2017/18 Financial Reports of UGC-funded universities.

Projection figures were provided by university.

Figures may not add up due to rounding.

¹ The financial information only covers those activities at university level (i.e. excluding subsidiaries).

Domain 5: Financial health and institutional sustainability at University Level¹**Notes by CUHK:****Explanations / justifications for items with year-by-year variances of +/- 15%**

- (i) The decrease in the surplus for the year between 2017/18 and 2018/19 from \$1,620M to \$1,176M is mainly due to the projection of increase in expenditure at a faster pace than income. The Surplus for 2019/20 would increase to \$2,526M, mainly due to the estimated increase in grant income from the launch of the 8th Matching Grant Scheme and the Research Matching Grant Scheme in 2019/20 and the increase in donation income in securing the Matching Grants.
- (ii) Without the effect from the two Matching Grants Schemes, the surplus for 2020/21 would drop from \$2,526M to \$1,025M, mainly due to projected decrease in grant and donation income.
- (iii) The Hostel Development Fund (HDF) of \$1.2B was received in 2018/19, causing the cash and bank deposits, as well as the deferred income, to increase significantly.
- (iv) With the two Matching Grants Schemes effect in 2019/20, both the Liquid Funds and Cash and Bank Deposits would increase significantly.

Assumptions / mechanism of the financial projections

- (A) The financial projections are based on the assumptions / mechanism that: -
 - * Bottom-up approach is used for the projection of income and expenditure under different funding sources, namely, Block Grants, UGC Earmarked Grants, Capital Grants and AA&I, Matching Grants, RGC Grants, Self-financed Teaching Programmes (SFPs), Non-UGC Research and Other Activities.
 - * Government Subventions for 2019/20 – 2021/22 are based on the letter from UGC on the Recurrent Grants for the 2019/20 – 2021/22 triennium dated 8 April 2019.
 - * The University would secure eligible donations for the 8th Matching Grant Scheme and the Research Matching Grant Scheme in 2019/20.
 - * For UGC-funded programmes, the tuition, programmes and other fees move in line with the change in student number. For non-UGC-funded programmes, projection is based on the actual fees recognised for the 1st semester of 2018/19. For 2019/20 – 2021/22, tuition, programmes and other fees will move in line with the known changes in student numbers and the average historical growth rate of tuition fees of SFPs.
 - * Interest and investment gain / loss is projected after taking into consideration the past performance, the forecast of future economic conditions, and the projected available fund balance.
 - * Donations and benefactions income would have an increase of 3% - 5% annually, except for the launching year of the Matching Grants Schemes in 2019/20.
 - * From 2018/19 and onwards, the expenditures are projected based on the actual results of 2017/18 with an approximate 3% annual rate of increase.

Domain 5: Financial health and institutional sustainability at Consolidated Level

	Actual figures				Projections			
	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
5.1 <u>Annual Surplus as a Percentage of Total Income</u> Annual Surplus / Total Income [(a)/(b) x 100]	15.5%	8.2%	15.5%	16.7%	11.9% (Note i)	20.9% (Note i)	10.1% (Note ii)	9.8%
5.2 <u>Subventions from UGC as Percentage of Total Income</u> Subventions from UGC / Total Income [(c)/(b) x 100]	51.3%	56.0%	48.3%	48.2%	49.8%	49.5%	49.6%	49.2%
5.3 <u>Current Ratio</u> Current Assets / Current Liabilities [(f)/(g)]	6.8	6.8	7.6	8.4	5.9 (Note iii)	5.8	6.6	7.0
5.4 <u>Coverage of universities' expenditure by reserves and cash & cash equivalents</u>								
(i)(a) Reserves / Monthly Expenditure = No. of months that expenditure can be supported by Reserves [(h)/(e)]	37.2	35.7	35.5	37.7	36.4	38.0	44.9	45.4
(i)(b) "Liquid" Reserves / Monthly Expenditure = No. of months that expenditure can be supported by "Liquid" Reserves [(i)/(e)]	19.8	19.9	19.9	20.0	17.2	15.8	15.0	15.6
(ii) Cash & Cash Equivalents / Monthly Expenditure = No. of months that expenditure can be supported by Cash & Cash Equivalents [(j)/(e)]	16.5	16.0	18.4	21.3	20.4	18.5	18.4	18.5

	Actual figures				Projections (Note A)			
	2014/15 HK\$'M	2015/16 HK\$'M	2016/17 HK\$'M	2017/18 HK\$'M	2018/19 HK\$'M	2019/20 HK\$'M	2020/21 HK\$'M	2021/22 HK\$'M
Surplus / (deficit) for the year (a)	1,269	658	1,452	1,613	1,163 (Note i)	2,432 (Note i)	1,039 (Note ii)	1,012
Total Income (b)	8,178	8,038	9,385	9,654	9,753	11,643	10,293	10,344
Subventions from UGC (c)	4,198	4,502	4,532	4,653	4,858	5,759 (Note i)	5,106	5,092
Total Expenditure (d)	6,909	7,379	7,934	8,041	8,590	9,212	9,254	9,332
Monthly Expenditure (e) = (d) / 12	576	615	661	670	716	768	771	778
Current Assets (f)	13,101	14,105	16,405	19,297	19,748	19,522	19,675	20,034
Current Liabilities (g)	1,919	2,078	2,146	2,291	3,364 (Note iii & iv)	3,354	2,999	2,995
Total Funds / Reserves (h)	21,438	21,970	23,451	25,256	26,069	29,151	34,591	35,339
Total "Liquid" Funds / Reserves (i)	11,397	12,229	13,151	13,377	12,281	12,144	11,599	12,160
Cash and Bank Deposits (j)	9,505	9,844	12,134	14,289	14,603 (Note iii)	14,206	14,209	14,411

Sources for actual figures: 2014/15, 2015/16, 2016/17 and 2017/18 Financial Reports of UGC-funded universities.

Projection figures were provided by university.

Figures may not add up due to rounding.

Domain 5: Financial health and institutional sustainability at Consolidated Level**Notes by CUHK:****Explanations / justifications for items with year-by-year variances of +/- 15%**

- (i) Following the same estimation at the University Level, the decrease in the surplus for the year between 2017/18 and 2018/19 from \$1,613M to \$1,163M is mainly due to the projection of increase in expenditure at a faster pace than income. The Surplus for 2019/20 would increase to \$2,432M, mainly due to the estimated increase in grant income from the launch of the 8th Matching Grants Scheme and the Research Matching Grants Scheme in 2019/20 and the increase in donation income in securing the Matching Grants.
- (ii) Without the two Matching Grants effect, the surplus for 2020/21 would drop from \$2,432M to \$1,039, mainly due to projected decrease in grant and donation income.
- (iii) The Hostel Development Fund (HDF) of \$1.2B was received in 2018/19. The cash so received has been placed in bank deposits/bonds before meeting construction payment. The increase in cash from HDF would be offset by the projected payment for the construction of the CUHK teaching hospital.
- (iv) The increase in current liabilities from \$2,291M in 2017/18 by \$1,073M to \$3,364M in 2018/19 is mainly due to the increase in accounts payable and accruals of \$148M by CUHK teaching hospital and deferred income of \$682M by CUHK. Due to the projection of increase in current liabilities at a faster pace than current assets, the current ratio would be decreased from 8.4 in 2017/18 to 5.9 in 2018/19.

Assumptions / mechanism of the financial projections

- (A) The financial projections are based on the assumptions / mechanism that: -
 - * For the financial projections at the Consolidated Level, it included the financial projections of The Chinese University of Hong Kong, four separately established constituent Colleges, namely, Chung Chi College, New Asia College, United College and Shaw College (collectively “the Colleges”), CUHK Health Limited, CUHK Medical Centre Limited, CUHK Medical Clinic Limited and CUHK Medical Centre Charitable Foundation Limited (collectively “the Medical Centre”).
 - * The total projected income and expenditure contributed to the Group from the Colleges and Medical Centre are not significant, and the trend of projection at the Consolidated Level is in line with the University Level.
 - * The projection of income and expenditure of the Medical Centre is only up to the estimated completion of construction, i.e. mid 2019/2020. Hence, the consolidated income and expenditure have not incorporated the income and expenditure of Medical Centre in the projections for 2020/21 - 2021/22.