

University Accountability Agreement (UAA)
Sector-wide Performance Measures (PMs) (as at June 2019)
Hong Kong Baptist University (HKBU)

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	3.69	3.64
No. of students responded to the questions	1 575	
No. of target students (graduates)	1 823	
Response rate	86%	
Survey used to collect data	Graduate Employment Survey	
Target respondents	2018 Ug graduates	
Survey period	September 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
<i>(a)</i> No. of FT Ug graduates	1 770	1 818	1 823
<i>(b)</i> No. of FT Ug responded graduates	1 708	1 747	1 673
<i>Response rate of the question [(b) / (a)]</i>	96.5%	96.1%	91.8%
<i>(c)</i> 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)	1 426	1 427	1 369
<i>(d)</i> No. of FT Ug graduates in employment	1 410	1 410	1 353
<i>(e)</i> No. of FT Ug graduates in FT employment	1 330	1 336	1 288
Percentage of FT Ug graduates in employment [(d) / (c)]	98.9%	98.8%	98.8%
Percentage of FT Ug graduates in FT employment [(e) / (c)]	93.3%	93.6%	94.1%

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 193 HKBU’s first degree graduates are presented below.

Performance area	Average score (5-point rating scale)	
	Overall	HKBU
1. Language proficiency	3.75	3.79
2. Numerical competency	3.67	3.64
3. Information technology literacy	3.82	3.77
4. Analytical and problem-solving abilities	3.57	3.57
5. Work attitude	3.88	3.88
6. Inter-personal skills	3.71	3.76
7. Management skills	3.52	3.58
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	3.58

**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	35%
<i>4 star (world leading)</i>	8%
<i>3 star (internationally excellent)</i>	27%
Number of eligible staff	377

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	443.8	487.1	521.1
Status of the projects in financial year ending 30 June:			
<i>Completed</i>	82.6	106.4	77.7
<i>Discontinued / suspended</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	2.1 (28)	2.1 (10)	2.3 (13)
	PhD with MPhil	3.3 (30)	3.3 (22)	3.3 (16)
	PhD without MPhil	3.4 (20)	3.4 (35)	3.3 (23)
1. Medicine, dentistry and health	MPhil	N.A.	N.A.	1.9 (1)
	PhD with MPhil	2.8 (1)	2.8 (3)	2.7 (1)
	PhD without MPhil	4.1 (1)	3.4 (1)	3.0 (3)
2. Sciences	MPhil	2.3 (9)	2.1 (3)	2.7 (4)
	PhD with MPhil	3.2 (19)	2.9 (3)	3.2 (7)
	PhD without MPhil	3.4 (10)	3.0 (13)	3.2 (10)
3. Engineering and technology	MPhil	N.A.		
	PhD with MPhil			
	PhD without MPhil			
4. Business and management	MPhil	1.8 (1)	N.A.	N.A.
	PhD with MPhil	2.8 (1)	3.6 (5)	4.8 (1)
	PhD without MPhil	3.6 (3)	3.3 (7)	N.A.
5. Social sciences	MPhil	2.1 (13)	1.8 (5)	2.3 (4)
	PhD with MPhil	3.1 (3)	4.3 (3)	3.4 (5)
	PhD without MPhil	2.6 (1)	3.6 (5)	3.2 (2)
6. Arts and humanities	MPhil	1.9 (5)	2.7 (2)	1.8 (4)
	PhD with MPhil	4.0 (5)	3.3 (3)	3.0 (2)
	PhD without MPhil	3.2 (5)	3.8 (9)	3.5 (4)
7. Education	MPhil	N.A.		
	PhD with MPhil	3.2 (1)	2.9 (5)	N.A.
	PhD without MPhil	N.A.	N.A.	3.4 (4)

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	87.6% (78/89)	83.5% (66/79)	79.7% (51/64)
1. Medicine, dentistry and health	25.0% (2/8)	57.1% (4/7)	71.4% (5/7)
2. Sciences	92.7% (38/41)	86.4% (19/22)	83.3% (20/24)
3. Engineering and technology	N.A.		
4. Business and management	100.0% (5/5)	84.6% (11/13)	50.0% (1/2)
5. Social sciences	94.4% (17/18)	86.7% (13/15)	73.3% (11/15)
6. Arts and humanities	93.8% (15/16)	93.3% (14/15)	83.3% (10/12)
7. Education	100.0% (1/1)	71.4% (5/7)	100.0% (4/4)

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	94.1% (16/17)	100.0% (26/26)	96.8% (30/31)
1. Medicine, dentistry and health	100.0% (3/3)	N.A.	100.0% (2/2)
2. Sciences	87.5% (7/8)	100.0% (3/3)	100.0% (9/9)
3. Engineering and technology	N.A.		
4. Business and management	N.A.	100.0% (1/1)	100.0% (2/2)
5. Social sciences	100.0% (2/2)	100.0% (13/13)	100.0% (5/5)
6. Arts and humanities	100.0% (4/4)	100.0% (9/9)	100.0% (9/9)
7. Education	N.A.	N.A.	75.0% (3/4)

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	82.4% (14/17)	84.6% (22/26)	87.1% (27/31)
1. Medicine, dentistry and health	66.7% (2/3)	N.A.	100.0% (2/2)
2. Sciences	87.5% (7/8)	100.0% (3/3)	100.0% (9/9)
3. Engineering and technology	N.A.		
4. Business and management	N.A.	100.0% (1/1)	100.0% (2/2)

DCCG	Graduation year		
	2015/16	2016/17	2017/18
5. Social sciences	100.0% (2/2)	76.9% (10/13)	80.0% (4/5)
6. Arts and humanities	75.0% (3/4)	88.9% (8/9)	77.8% (7/9)
7. Education	N.A.	N.A.	75.0% (3/4)

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)	97.7
Consultancy (value received during the 2017-18 financial year)	14.6
CPD courses (value received during the 2017-18 financial year)	41.2

Notes by HKBU

- - The organisers of CPD courses were university proper and School of Continuing Education of Hong Kong Baptist University (non-university proper). The income reported was from 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	2.0
Net income from start-ups	3.4
Total	5.4

Notes

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

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	5.1
CPD courses	41.5
Total	46.6

Notes

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

Notes by HKBU

- The organisers of CPD courses were the university proper and School of Continuing Education of Hong Kong Baptist University (non-university proper). For certain cases, some of the expenditure items may be shared by two or more reported events/ activities. For example, staff hired for organizing several different types of event.

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	11.7% (767 / 6 582)	11.9% (799 / 6 716)	11.7% (797 / 6 823)
TPg	0.3% (1 / 176)	- (0 / 126)	- (0 / 133)
RPg	76.4% (207 / 271)	81.0% (192 / 237)	77.3% (184 / 238)

Notes

- "N.A." denotes not applicable because the university did not offer any programmes of that particular study level.

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	950	97.4%
	<i>The Mainland of China</i>	910	93.3%
	Europe	14	1.4%
	North America	7	0.7%
	Central & South America	2	0.2%
	Oceania	-	-
	Africa	2	0.2%
	Total	975	100.0%
2017/18	Asia	966	97.5%
	<i>The Mainland of China</i>	889	89.7%
	Europe	14	1.4%
	North America	4	0.4%
	Central & South America	2	0.2%
	Oceania	-	-
	Africa	5	0.5%
	Total	991	100.0%
2018/19	Asia	956	97.5%
	<i>The Mainland of China</i>	857	87.4%
	Europe	15	1.5%
	North America	2	0.2%
	Central & South America	1	0.1%
	Oceania	-	-
	Africa	7	0.7%
	Total	981	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*	3 052	44.1%
Number of Ug students as of 31 August 2018	6 921	100%
Breakdown of non-local learning experience of Ug students:		
1. Outgoing exchange experience	970	14.0%
2. Outgoing visiting experience	11	0.2%
3. Internships experience	613	8.9%
4. Study/field trip experience	1 887	27.3%
5. Experiential learning experience	873	12.6%
6. International events	251	3.6%
7. Others	16	0.2%

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.

Notes by HKBU

- The non-local learning experience of Year 5 and Year 6 students ever encountered since admission cannot be completely reported, with inadequate data available for their participation in experience types 3 - 7.

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

Note:

- (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]	7.2%	2.2%	8.5%	6.5%	1.5% (Note i)	9.4% (Note i)	4.8% (Note i)	3.7% (Note i)
5.2 <u>Subventions from UGC as Percentage of Total Income</u> Subventions from UGC / Total Income [(c)/(b) x 100]	41.8%	46.1%	40.5%	42.3%	43.6%	41.9%	41.4%	40.9%
5.3 <u>Current Ratio</u> Current Assets / Current Liabilities [(f)/(g)]	4.0	3.4	3.9	4.0	2.6 (Note ii)	2.8	3.0	3.4
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)]	26.7	25.7	25.5	25.9	24.3	25.0	25.7	27.3
(i)(b) "Liquid" Reserves / Monthly Expenditure = No. of months that expenditure can be supported by "Liquid" Reserves [(i)/(e)]	11.1	10.8	10.8	11.7	10.9	11.7	11.9	12.0
(ii) Cash & Cash Equivalents / Monthly Expenditure = No. of months that expenditure can be supported by Cash & Cash Equivalents [(j)/(e)]	3.6	6.3	4.4	3.4	3.8	3.9	3.7	3.6

	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)	198	60	265	201	48 (Note i)	329 (Note i)	162 (Note i)	126 (Note i)
Total Income (b)	2,745	2,743	3,113	3,089	3,143	3,505	3,387	3,395
Subventions from UGC (c)	1,146	1,265	1,261	1,305	1,369	1,470	1,401	1,390
Total Expenditure (d)	2,547	2,683	2,848	2,888	3,094	3,176	3,225	3,269
Monthly Expenditure (e) = (d) / 12	212	224	237	241	258	265	269	272
Current Assets (f)	4,347	4,598	4,782	4,947	5,940	6,116	5,994	5,362
Current Liabilities (g)	1,087	1,360	1,212	1,241	2,289 (Note ii)	2,198	2,029	1,572 (Note iii)
Total Funds / Reserves (h)	5,673	5,740	6,045	6,230	6,258	6,624	6,905	7,434
Total "Liquid" Funds / Reserves (i)	2,361	2,421	2,557	2,813	2,813	3,088	3,195	3,265
Cash and Bank Deposits (j)	761	1,414	1,042	818	988	1,024	998	975

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 HKBU:****Explanations / justifications for items with year-by-year variances of +/- 15%**

- (i) Decrease of \$153M (-76%) in the projected surplus for 2018/19 compared to 2017/18 is mainly due to the projected expenditures incurred for the implementation of the strategic initiatives laid down in the Institutional Strategic Plan 2018-28, and the projected reduction in the net investment income for 2018/19.

The year-on-year variances in annual surpluses for the next three years (2019/20, 2020/21 and 2021/22) are in excess of +/- 15% mainly due to the launch of the Eighth Matching Grant Scheme in 2019/20. It is expected that donation income and matching grants may increase total income while total expenditure may not increase proportionally in those years.

We estimated that there would be less donation income and matching grants in 2020/21 and 2021/22 after the commencement of the Eighth Matching Grant Scheme in 2019/20. On the other hand, higher expenditures are expected in 2020/21 and 2021/22 when the unspent donation/matching grants received in 2019/20 are gradually utilized to support teaching and research. Thus, the net surpluses are expected to decrease in 2020/21 and 2021/22.

- (ii) The decrease in the current ratio for 2018/19 is mainly due to the receipt of the grant of \$1.16 billion from the Hostel Development Fund (HDF) in December 2018, which is treated as accounts payable in the current liabilities. The HDF grant will be gradually used for the construction of the new hostel over the next three years and hence, the accounts payable will decrease over time.
- (iii) It is expected that part of the current assets, i.e. cash and investments, will be used for making relatively higher progress payments for the construction of the Hostel and Academic Building Complex commencing 2021/22.

Assumptions / mechanism of the financial projections

- A. The financial projections are based on the following assumptions / mechanisms: -
1. The income and expenditure of HKBU in the next three years are projected based on 2018/19 mid-year budget and the draft 2019/20 budget, incorporating the potential impact of reduced student quota, on-going implementation of the Institutional Strategic Plan, expected increase in donation and matching grant due to the Eighth Matching Grant Scheme and a stable long-term investment return.

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]	7.1%	2.3%	9.6%	6.7%	1.8% (Note i)	9.5% (Note i)	5.0% (Note i)	3.9% (Note i)
5.2 <u>Subventions from UGC as Percentage of Total Income</u> Subventions from UGC / Total Income [(c)/(b) x 100]	41.6%	45.8%	40.2%	41.9%	43.2%	41.6%	41.1%	40.7%
5.3 <u>Current Ratio</u> Current Assets / Current Liabilities [(f)/(g)]	3.9	3.3	3.9	3.9	2.6 (Note ii)	2.8	2.9	3.4
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)]	26.6	25.5	25.6	26.0	24.4	25.2	25.8	27.4
(i)(b) "Liquid" Reserves / Monthly Expenditure = No. of months that expenditure can be supported by "Liquid" Reserves [(i)/(e)]	11.1	10.8	11.0	11.9	11.1	11.9	12.1	12.2
(ii) Cash & Cash Equivalents / Monthly Expenditure = No. of months that expenditure can be supported by Cash & Cash Equivalents [(j)/(e)]	3.7	6.5	4.6	3.6	4.0	4.1	3.9	3.8

	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)	197	64	304	210	57 (Note i)	338 (Note i)	171 (Note i)	135 (Note i)
Total Income (b)	2,777	2,786	3,160	3,140	3,193	3,556	3,438	3,446
Subventions from UGC (c)	1,156	1,275	1,271	1,316	1,380	1,480	1,412	1,401
Total Expenditure (d)	2,587	2,728	2,884	2,930	3,136	3,218	3,267	3,311
Monthly Expenditure (e) = (d) / 12	216	227	240	244	261	268	272	276
Current Assets (f)	4,348	4,613	4,819	4,988	5,980	6,157	6,034	5,403
Current Liabilities (g)	1,102	1,389	1,249	1,279	2,328 (Note ii)	2,237	2,067	1,610 (Note iii)
Total Funds / Reserves (h)	5,739	5,798	6,146	6,348	6,375	6,741	7,022	7,551
Total "Liquid" Funds / Reserves (i)	2,401	2,466	2,643	2,908	2,908	3,183	3,290	3,360
Cash and Bank Deposits (j)	790	1,469	1,105	883	1,053	1,089	1,063	1,039

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 HKBU:****Explanations / justifications for items with year-by-year variances of +/- 15%**

- (i) Decrease of \$153M (-73%) in the projected surplus for 2018/19 compared to 2017/18 is mainly due to the projected expenditures incurred for the implementation of the strategic initiatives laid down in the Institutional Strategic Plan 2018-28, and the projected reduction in the net investment income for 2018/19.

The year-on-year variances in annual surpluses for the next three years (2019/20, 2020/21 and 2021/22) are in excess of +/- 15% mainly due to the launch of the Eighth Matching Grant Scheme in 2019/20. It is expected that donation income and matching grants may increase total income while total expenditure may not increase proportionally in those years.

We estimated that there would be less donation income and matching grants in 2020/21 and 2021/22 after the commencement of the Eighth Matching Grant Scheme in 2019/20. On the other hand, higher expenditures are expected in 2020/21 and 2021/22 when the unspent donation/matching grants received in 2019/20 are gradually utilized to support teaching and research. Thus, the net surpluses are expected to decrease in 2020/21 and 2021/22.

- (ii) The decrease in the current ratio for 2018/19 is mainly due to the receipt of the grant of \$1.16 billion from the Hostel Development Fund (HDF) in December 2018, which is treated as accounts payable in the current liabilities. The HDF grant will be gradually used for the construction of the new hostel over the next three years and hence, the accounts payable will decrease over time.
- (iii) It is expected that part of the current assets, i.e. cash and investments, will be used for making relatively higher progress payments for the construction of the Hostel and Academic Building Complex commencing 2021/22.

Assumptions / mechanism of the financial projections

- (A) The financial projections are based on the following assumptions / mechanisms: -

1. The income and expenditure of HKBU in the next three years are projected based on 2018/19 mid-year budget and the draft 2019/20 budget, incorporating the potential impact of reduced student quota, on-going implementation of the Institutional Strategic Plan, expected increase in donation and matching grant due to the Eighth Matching Grant Scheme and a stable long-term investment return.
2. In deriving the consolidated level for the University, it is expected that the number of subsidiaries of the University and their scales of operation remain unchanged.