

**University Accountability Agreement (UAA)**  
**Sector-wide Performance Measures (PMs) (as at July 2021)**  
**The University of Hong Kong (HKU)**

**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 (Cont'd)

### **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**

<b>Ug</b>	Undergraduate
<b>TPg</b>	Taught postgraduate
<b>RPg</b>	Research postgraduate
<b>MPhil</b>	Master of Philosophy
<b>PhD</b>	Doctor of Philosophy

#### **Others**

<b>UGC</b>	University Grants Committee
<b>RGC</b>	Research Grants Council
<b>CDCF</b>	Common Data Collection Format
<b>CPD</b>	Continuing Professional Development
<b>DCCG</b>	Departmental Cost Centre Group
<b>FT</b>	Full-time
<b>fte</b>	Full-time equivalent
<b>hc</b>	Headcount
<b>“_”</b>	0
<b>N.A.</b>	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 standard UGC questions included in universities' annual graduate / student surveys. The latest available data from 2017/18 to 2019/20 academic years 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)*).

	<b>Academic year</b>		
	<b>2017/18</b>	<b>2018/19</b>	<b>2019/20</b>
<b>PM 1.1</b>	3.70	3.73	3.81
<b>PM 1.2</b>	3.81	3.80	3.86
<b>No. of students responded to the questions</b>	1 781	1 725	1 754
<b>No. of target students</b>	4 284	4 341	4 410
<b>Response rate of the questions</b>	42%	40%	40%
<b>Survey used to collect data</b>	Student Learning Experience Questionnaire		
<b>Target respondents</b>	2018 final year Ug students	2019 final year Ug students	2020 final year Ug students
<b>Survey period</b>	April to June 2018	April to June 2019	April to July 2020

**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 seeking employment (i.e. 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 from 2017/18 to 2019/20 academic years are presented below.

	<b>Academic year</b>		
	<b>2017/18</b>	<b>2018/19</b>	<b>2019/20</b>
<i>(a)</i> No. of FT Ug graduates	3 693	3 696	3 650
<i>(b)</i> No. of FT Ug responded graduates	3 317	3 228	3 219
<i>Response rate [(b) / (a)]</i>	89.8%	87.3%	88.2%
<i>(c)</i> No. of responded FT Ug graduates seeking employment	2 649	2 593	2 448
<i>(d)</i> No. of FT Ug graduates in employment	2 625	2 566	2 416
<i>(e)</i> No. of FT Ug graduates in FT employment	2 469	2 444	2 252
<b>Percentage of FT Ug graduates in employment [(d) / (c)]</b>	<b>99.1%</b>	<b>99.0%</b>	<b>98.7%</b>
<b>Percentage of FT Ug graduates in FT employment [(e) / (c)]</b>	<b>93.2%</b>	<b>94.3%</b>	<b>92.0%</b>

**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 241 HKU’s first degree graduates are presented below.

Performance area	Average score (5-point rating scale)	
	Overall	HKU
Overall performance	3.70	3.81
1. Language proficiency	3.75	3.92
2. Numerical competency	3.67	3.76
3. Information technology literacy	3.82	3.89
4. Analytical and problem-solving abilities	3.57	3.69
5. Work attitude	3.88	3.98
6. Inter-personal skills	3.71	3.81
7. Management skills	3.52	3.65
8. Technical knowledge required for the job	3.65	3.74
9. Knowledge of current affairs and business issues, self-learning ability and self-confidence	3.57	3.69

**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"> <li>● Language proficiency in Chinese, English, Putonghua and other languages;</li> <li>● Numerical competency;</li> <li>● Information technology literacy;</li> <li>● Analytical and problem-solving abilities;</li> <li>● Work attitude;</li> <li>● Inter-personal skills;</li> <li>● Management skills;</li> <li>● Technical knowledge required for the job; and</li> <li>● Knowledge of current affairs and business issues, self-learning ability and self-confidence.</li> </ul> <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 2020.
- (ii) More detailed results of the RAE 2020 are available on UGC website at <https://www.ugc.edu.hk/eng/ugc/activity/research/rae/2020/results.html>.

**Results of RAE 2020**

Panel	No. of eligible staff	Percentage of research activities judged to meet the standard of:		
		4 star <i>(world leading)</i>	3 star <i>(internationally excellent)</i>	4 star and 3 star
1. Biology	72	34	34	68
2. Health Sciences	263	26	46	72
3. Physical Sciences	88	41	49	90
4. Electrical & Electronic Engineering	28	34	45	79
5. Computer Science / Information Technology	18	51	41	92
6. Engineering	36	33	56	89
7. Built Environment	65	26	58	84
8. Law	48	38	44	82
9. Business & Economics	86	45	28	73
10. Social Sciences	80	22	45	67
11. Humanities	84	41	41	82
12. Creative Arts, Performing Arts & Design	10	21	55	76
13. Education	67	34	32	66

## 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, General Panel Guidelines and Panel-specific Guidelines on Assessment Criteria and Working Methods for the RAE 2020.
- (b) A Panel produced an overall quality profile by assessing three distinct elements of the assessment – research outputs, impact and environment – to produce a sub-profile for each element. The three sub-profiles of a unit of assessment will be aggregated to form the overall quality profile for the unit of assessment, with the research outputs weighted 70%, impact weighted 15% and environment weighted 15%. The overall quality profile and the sub-profiles show the proportion of research activity in the submission judged to meet the definitions of starred levels. The results at university level by panel in the above table are computed by aggregating the results based on number of submissions.

## Overall quality profile categories:

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

- (c) In accordance with Guidance Notes for the RAE 2020 paragraph 4.4 –

*Universities' assignment of eligible academic staff to a research area and respective units of assessment can be subject to re-assignment by the UGC in case of an anomaly, such as the assignment of certain staff members to a research area and unit of assessment and yet a major part or even all of their research outputs are in the field of other research area(s) or unit(s) of assessment or RAE panel(s). The re-assignment will be based on the recommendations of relevant RAE panel(s) and clarifications made by universities concerned, if any. The re-assignment made will be final in forming the RAE results and no appeal on this will be considered.*

The numbers of eligible staff shown in the above table have incorporated re-assignments by the UGC, if applicable, based on the recommendations of relevant RAE panels after considering the clarifications made by the universities concerned.

- (d) The number of staff covered by each panel varied significantly. The largest panel covers 650 or more eligible staff, while the smallest only covers about 100. The number of eligible staff in each university and each panel also varies.
- (e) Universities have made submission to different number of units of assessment in each panel. For example, University A has made submission to only one unit of assessment in the Biology Panel, while University B two.
- (f) In view of (d) and (e) above, 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 from 2017-18 to 2019-20 financial years are presented below.
- (ii) 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		
	2017-18	2018-19	2019-20
<b>Value of total research income</b>	<b>8,263.7</b>	<b>8,908.8</b>	<b>9,286.3</b>
Status of the projects in financial year ending 30 June:			
<i>Completed</i>	<i>641.6</i>	<i>1,408.3</i>	<i>514.9</i>
<i>Discontinued / suspended</i>	<i>3.4</i>	<i>10.6</i>	<i>10.1</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 2012/13 to 2014/15 academic years as at the 2019/20 academic year are presented; for employability, the latest available data from 2017/18 to 2019/20 academic years are presented.
- (ii) The average time-to-completion is analysed by the type of RPg programmes - MPhil, PhD for students with research-based master (i.e. MPhil or equivalent) (PhD with MPhil) and PhD for students without research-based master (PhD without MPhil) with different normative 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 normative study period).
- (iv) “Normative study period” refers to:
  - (a) “two full-time-equivalent years” for MPhil;
  - (b) “three full-time-equivalent years” for PhD with MPhil;
  - (c) “four full-time-equivalent years” for PhD without MPhil.
- (v) In the calculation of study periods, periods of formal suspension, if any, are discounted.
- (vi) RPg employability refers to the percentage of graduates seeking employment (i.e. 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 2019/20 academic year.

**As of end of 2019/20 academic year**

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

DCCG	Study level	Cohort		
		2012/13	2013/14	2014/15
Overall	MPhil	2.0 (161)	2.0 (133)	2.0 (121)
	PhD with MPhil	3.0 (51)	3.1 (46)	3.0 (49)
	PhD without MPhil	3.9 (443)	3.9 (459)	3.9 (401)
1. Medicine, dentistry and health	MPhil	2.0 (61)	2.0 (47)	2.0 (36)
	PhD with MPhil	3.0 (25)	3.1 (19)	2.9 (13)
	PhD without MPhil	3.9 (116)	3.9 (144)	3.9 (117)
2. Sciences	MPhil	2.0 (38)	1.9 (32)	1.9 (31)
	PhD with MPhil	3.2 (2)	3.4 (9)	2.7 (5)
	PhD without MPhil	4.0 (113)	4.0 (108)	4.0 (100)
3. Engineering and technology	MPhil	2.0 (24)	1.8 (16)	2.0 (12)
	PhD with MPhil	3.0 (7)	2.9 (3)	3.1 (8)
	PhD without MPhil	3.9 (120)	3.9 (102)	3.9 (102)
4. Business and management	MPhil	N.A.	2.1 (1)	N.A.
	PhD with MPhil	3.0 (1)	3.3 (2)	N.A.
	PhD without MPhil	4.0 (17)	4.0 (9)	3.8 (8)
5. Social sciences	MPhil	2.0 (16)	2.0 (15)	2.0 (17)
	PhD with MPhil	3.0 (10)	3.1 (9)	2.9 (10)
	PhD without MPhil	3.8 (36)	3.8 (50)	3.9 (38)
6. Arts and humanities	MPhil	2.0 (22)	2.0 (23)	1.9 (26)
	PhD with MPhil	3.1 (6)	3.1 (3)	2.9 (9)
	PhD without MPhil	3.8 (17)	3.7 (24)	3.8 (15)
7. Education	MPhil	N.A.	N.A.	N.A.
	PhD with MPhil	N.A.	2.9 (2)	3.2 (4)
	PhD without MPhil	4.0 (24)	3.9 (22)	3.9 (22)

**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 2019/20 academic year**

Graduation rate

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

DCCG	Cohort		
	2012/13	2013/14	2014/15
Overall	92.3% (655/710)	94.0% (638/679)	90.8% (571/629)
1. Medicine, dentistry and health	93.1% (202/217)	92.9% (211/227)	91.6% (166/182)
2. Sciences	93.3% (153/164)	94.3% (149/158)	90.1% (136/151)
3. Engineering and technology	92.6% (151/163)	92.4% (121/131)	91.0% (122/134)
4. Business and management	100.0% (18/18)	100.0% (11/11)	100.0% (8/8)
5. Social sciences	90.6% (62/69)	97.4% (74/76)	92.1% (64/70)
6. Arts and humanities	89.1% (45/51)	92.5% (49/53)	88.3% (49/56)
7. Education	83.0% (24/29)	100.0% (23/23)	90.4% (26/28)

**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.

(A) Percentage of FT graduates in employment

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

(B) Percentage of FT graduates in FT employment

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

DCCG	Graduation year					
	2017/18		2018/19		2019/20	
	(A)	(B)	(A)	(B)	(A)	(B)
Overall	97.9% (416/425)	89.4% (380/425)	97.8% (307/314)	93.3% (293/314)	97.4% (301/309)	88.7% (274/309)
1. Medicine, dentistry and health	98.0% (151/154)	90.9% (140/154)	97.1% (100/103)	92.2% (95/103)	97.1% (101/104)	92.3% (96/104)
2. Sciences	99.0% (96/97)	92.8% (90/97)	96.8% (60/62)	95.2% (59/62)	98.4% (60/61)	90.2% (55/61)
3. Engineering and technology	100.0% (75/75)	93.3% (70/75)	97.0% (64/66)	95.5% (63/66)	100.0% (66/66)	97.0% (64/66)
4. Business and management	100.0% (9/9)	100.0% (9/9)	100.0% (2/2)	100.0% (2/2)	100.0% (4/4)	100.0% (4/4)
5. Social sciences	92.4% (37/40)	82.3% (33/40)	100.0% (32/32)	88.9% (28/32)	100.0% (26/26)	84.6% (22/26)
6. Arts and humanities	100.0% (25/25)	71.4% (18/25)	100.0% (30/30)	88.1% (26/30)	88.0% (22/25)	68.0% (17/25)
7. Education	92.3% (24/26)	80.8% (21/26)	100.0% (20/20)	100.0% (20/20)	95.7% (22/23)	69.6% (16/23)

**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 from 2017-18 to 2019-20 financial years 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) 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.

(HK\$ million)

Income source	Financial year		
	2017-18	2018-19	2019-20
Collaborative research and contract research (cumulative value in the financial year)	1,510.9	1,671.6	1,732.6
Consultancy (value received during the financial year)	75.6	86.2	67.4
CPD courses (value received during the financial year)	877.3	1,013.8	1,167.7

## Note by HKU:

- The organisers of CPD courses were university proper and HKU School of Professional and Continuing Education (non-university proper).

**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 which are regularly collected through CDCF and (2) **net** income from start-ups according to their financial statements which are new data collected through CDCF. The latest available data from 2017-18 to 2019-20 financial years 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.).

(HK\$ million)

	Financial year		
	2017-18	2018-19	2019-20
Total IP income received by the university proper	8.7	26.9	28.9
Net income from start-ups	-1.4 <sup>&amp;</sup>	-6.2 <sup>&amp;</sup>	-9.1 <sup>&amp;</sup>
<b>Total</b>	<b>7.3<sup>&amp;</sup></b>	<b>20.7<sup>&amp;</sup></b>	<b>19.8<sup>&amp;</sup></b>

**Notes:**

- Figures may not add up to the corresponding totals owing to rounding.
- “&” denotes incomplete since the income and expenditure data of some start-ups for HKU are not available.

**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 from 2017-18 to 2019-20 financial years 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.

(HK\$ million)

Expenditure	Financial year		
	2017-18	2018-19	2019-20
Public engagement activities except CPD courses	10.4	6.9	7.1
CPD courses	824.1	967.1	1,114.8
<b>Total</b>	<b>834.5</b>	<b>974.0</b>	<b>1,121.9</b>

## Note:

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

## Note by HKU:

- The organisers of CPD courses were university proper and HKU School of Professional and Continuing Education (non-university proper).



**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 from 2018/19 to 2020/21 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		
	2018/19	2019/20	2020/21
Ug	17.0% (2 826 / 16 665)	17.8% (2 995 / 16 823)	17.8% (3 049 / 17 134)
TPg	14.5% (95 / 656)	10.7% (77 / 713)	8.3% (65 / 788)
RPg	76.9% (1 586 / 2 062)	78.5% (1 715 / 2 185)	80.0% (1 853 / 2 315)

**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 from 2018/19 to 2020/21 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.

<b>Academic year</b>	<b>Place of origin</b>	<b>No. of non-local students (fte)</b>	<b>As percentage of total non-local students</b>
<b>2018/19</b>	Asia	4 334	96.2%
	<i>The Mainland of China</i>	2 978	66.1%
	Europe	97	2.1%
	North America	44	1.0%
	Central & South America	5	0.1%
	Oceania	10	0.2%
	Africa	17	0.4%
	<b>Total</b>	<b>4 507</b>	<b>100.0%</b>
<b>2019/20</b>	Asia	4 605	96.2%
	<i>The Mainland of China</i>	3 123	65.3%
	Europe	98	2.0%
	North America	46	1.0%
	Central & South America	7	0.1%
	Oceania	9	0.2%
	Africa	22	0.5%
	<b>Total</b>	<b>4 786</b>	<b>100.0%</b>
<b>2020/21</b>	Asia	4 763	95.9%
	<i>The Mainland of China</i>	3 380	68.0%
	Europe	118	2.4%
	North America	43	0.9%
	Central & South America	7	0.1%
	Oceania	8	0.2%
	Africa	28	0.6%
	<b>Total</b>	<b>4 967</b>	<b>100.0%</b>

**Note:**

- 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 from 2017/18 to 2019/20 academic years 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 of respective academic year. i.e. as of 31 August 2020 for 2019/20 academic year, the percentage of Ug students who have had non-local learning experience during his/her Ug study since admission.

Number of students with non-local learning experience  
(Percentage of students with non-local learning experience)

	Academic year		
	2017/18	2018/19	2019/20
<b>Ug students with any of the non-local learning experience 1-7 below*</b>	<b>8 629 (52.8%)</b>	<b>9 207 (55.8%)</b>	<b>7 781 (47.0%)</b>
Number of Ug students as of 31 August of respective academic year	16 339 (100%)	16 511 (100%)	16 568 (100%)
Breakdown of non-local learning experience of Ug students:			
1. Outgoing exchange experience	2 956 (18.1%)	3 094 (18.7%)	3 266 (19.7%)
2. Outgoing visiting experience	153 (0.9%)	170 (1.0%)	161 (1.0%)
3. Internships experience	779 (4.8%)	836 (5.1%)	700 (4.2%)
4. Study/field trip experience	4 791 (29.3%)	5 320 (32.2%)	4 180 (25.2%)
5. Experiential learning experience	1 410 (8.6%)	1 852 (11.2%)	1 647 (9.9%)
6. International events	135 (0.8%)	176 (1.1%)	135 (0.8%)
7. Others	899 (5.5%)	1 642 (9.9%)	1 793 (10.8%)

**Note:**

- \* 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) This PM is based on results of the latest RAE which is RAE 2020.
- (ii) Under this PM, a research collaboration is classified as either local or international / non-local at the time of publication or production of the research output. An international research collaboration refers to collaboration between two or more co-authors (institutions / individuals) whose primary affiliations should be from at least two different countries / regions at the time of publication or production of the outputs. In considering the ‘primary affiliation’ of a co-author, it should refer to the institution at which he / she holds a full-time paid appointment at the time of publication or production of the output. If the primary affiliation of a co-author is unknown to the submitting UGC-funded universities, any affiliated institution of the co-author listed at the time of publication or production of the output could be considered as the ‘primary affiliation’ of the co-author. Research outputs of at least international quality refers to research outputs graded at least 2 star (2\*, “international standing in terms of originality, significance and rigour”) or above under RAE 2020.
- (iii) If a collaboration involves a Hong Kong co-author (institution / individual) together with one or more non-Hong Kong (i.e. non-local) co-authors (including a co-author from the Mainland of China), this collaboration should be regarded as an international collaboration under this PM.
- (iv) The data definitions for this PM are developed with reference to the Framework and Guidance Notes for RAE 2020. Universities should refer to the Guidance Notes for RAE 2020 for definitions of ‘period of assessment for research output’ and ‘research output’. That said, the definition adopted by and data collected for this PM would not affect the definitions, procedures, assessment or results of the RAE 2020. Any information collected for the purpose of this PM would not be conveyed to and considered by the RAE 2020 Assessment Panels.

	Percentage*
Research outputs with international research collaboration which has resulted in a joint publication <sup>^</sup> cited in the RAE process as of at least international quality	<b>97%</b>

**Notes:**

- <sup>^</sup> The reported number of submitted research outputs from HKU with international research collaboration which has resulted in a joint publication is 1 735.
- \* Rounded to the nearest integer.

**Domain 5: Financial health and institutional sustainability at University Level<sup>1</sup>**

	Actual figures						Projections	
	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
<b>5.1</b> <i>Annual Surplus as a Percentage of Total Income</i> Annual Surplus / Total Income [(a)/(b) x 100]	15.7%	-0.7%	15.9%	14.4%	4.4%	12.3% (Note i)	-4.8% (Note ii)	-5.0% (Note ii)
<b>5.2</b> <i>Subventions from UGC as Percentage of Total Income</i> Subventions from UGC / Total Income [(c)/(b) x 100]	49.7%	60.6%	47.7%	49.2%	51.5%	49.5%	54.8%	56.8%
<b>5.3</b> <i>Current Ratio</i> Current Assets / Current Liabilities [(f)/(g)]	2.0	2.6	2.5	2.5	2.0	1.6 (Note i)	1.6	1.5
<b>5.4</b> <i>Coverage of universities' expenditure by reserves and cash &amp; cash equivalents</i>								
(i)(a) Reserves / Monthly Expenditure = No. of months that expenditure can be supported by Reserves [(h)/(e)]	41.1	38.1	37.7	38.8	36.0	35.1	32.6	30.4
(i)(b) "Liquid" Reserves / Monthly Expenditure = No. of months that expenditure can be supported by "Liquid" Reserves [(i)/(e)]	23.2	21.5	21.6	22.7	20.8	20.7	16.3 (Note iii)	14.8
(ii) Cash & Cash Equivalents / Monthly Expenditure = No. of months that expenditure can be supported by Cash & Cash Equivalents [(j)/(e)]	9.1	12.6	12.6	11.8	12.8	10.4 (Note i)	7.9 (Note iv)	5.5 (Note iv)

	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)	1,336	(50)	1,566	1,425	427	1,410 (Note i)	(500) (Note ii)	(557) (Note ii)
Total Income (b)	8,505	7,645	9,826	9,873	9,664	11,422 (Note i)	10,323	11,031
Subventions from UGC (c)	4,223	4,630	4,689	4,858	4,981	5,654	5,660	6,267
Total Expenditure (d)	7,169	7,695	8,260	8,448	9,237	10,012	10,823	11,588
Monthly Expenditure (e) = (d) / 12	597	641	688	704	770	834	902	966
Current Assets (f)	6,749	9,322	9,963	9,666	11,417	10,571	9,071	7,208
Current Liabilities (g)	3,325	3,613	4,043	3,850	5,765	6,416	5,500	4,970
Total Funds / Reserves (h)	24,568	24,455	25,979	27,340	27,724	29,250	29,418	29,340
Total "Liquid" Funds / Reserves (i) <sup>Note (2)</sup>	13,847	13,806	14,873	16,012	16,003	17,262	14,726 (Note iii)	14,318
Cash and Bank Deposits (j)	5,455	8,083	8,667	8,313	9,852	8,659	7,159 (Note iv)	5,296 (Note iv)

Sources for actual figures: 2014/15, 2015/16, 2016/17, 2017/18, 2018/19 and 2019/20 Financial Reports of UGC-funded universities.

Projection figures were provided by university.

Figures may not add up due to rounding.

**Notes by HKU**

- (1) The financial information only covers those activities at university level (i.e. excluding subsidiaries).
- (2) In 2020/21 to 2021/22 projections, "Liquid" reserves exclude also the endowment portion in donation funds.
- (3) In Ratio 5.4(ii) Cash and cash equivalents/ Monthly expenditure: the Cash and Cash Equivalents is the "Total cash and bank deposits" as defined by UGC.
- (4) The 2014/15 figures were restated in the 2015/16 financial report due to the adoption of the new Statement of Recommended Practice effective in September 2015 by the Higher Educational Institutions funded by the UGC.

**Domain 5: Financial health and institutional sustainability at University Level<sup>1</sup>****Notes by HKU:****Explanations / justifications for items with year-by-year variances of +/- 15%**

- (i) For the financial result 2019/20 vs 2018/19, major variance are as follows:
- The increase in ratio of "Annual Surplus as a Percentage of Total Income" (from 4.4% for 2018/19 to 12.3% for 2019/20) and "Surplus / (deficit) for the year" for 2019/20 (from \$427M for 2018/19 to \$1,410M for 2019/20) were due to an overall increase in income mainly attributable to the increase in matching grants from the "8th Matching Grant Scheme" and the "Research Matching Grant Scheme" with matched donations and grants.
  - The decrease in Current Ratio is mainly due to adoption of HKFRS 16 lease where current lease liability is recognized and deferral of income recognition of certain grant income.
  - Decrease in "Cash and Bank Deposits" mainly due to capital expenditures.
- (ii) The decrease in the surplus for the year between 2020/21 (projected) and 2019/20 is mainly due to the budgeted inflation on expenditure; increase in depreciation and amortization expenses for a number of capital projects. In addition, the significant increase in surplus for 2019/20 resulting from the Matching Grant Schemes would not continue in full effect in 2020/21 and this add to the negative variance vs 2019/20. These factors explain the decrease throughout the years in projection. Furthermore, there are also projected expenditure for building and maintenance and works during the years in projection that also cause the higher expenditure in some years throughout the period.
- The captioned reasons also explain for the corresponding variances in the ratio of "Annual Surplus as a Percentage of Total Income" over the years.
- (iii) The ratio of Liquid Reserves/Monthly Expenditure decreases on year-on-year comparison for 2020/21 is due to the "projected endowment portion in donated fund" included in the "Other Funds" balance that has not been separately reported in the financial statements. In view of the UAA reporting requirement, this balance has been deducted in the computation of Liquid Funds/Reserves.
- (iv) Cash and bank deposits are expected to decrease as a result of the funding requirement for the various capital projects to be conducted in the coming years. This also explains for the decrease on year-on-year comparison for the ratio of Cash & Cash Equivalents/Monthly Expenditure.

**Assumptions / mechanism of the financial projections**

- (A) The financial projections are based on the assumptions / mechanism that: -
- \* Block grants from UGC has been based on 2019 to 2022 triennium level of latest UGC subvention with projected student quota.
  - \* Donation income has been projected by reference to the current level, taking into account pledged donations and our estimates.
  - \* Staff salary increment at around 5% to 5.5% p.a. for the years in projection, as and when applicable. Supplementary grant is projected for the general pay adjustments.
  - \* Inflation rate on expenditure at around 3% p.a. for the years in projection.
  - \* For the sake of financial market fluctuation, investment capital gain / loss is excluded from the projections.

**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
<b>5.1</b> <i>Annual Surplus as a Percentage of Total Income</i> Annual Surplus / Total Income [(a)/(b) x 100]	14.3%	-1.2%	14.6%	12.9%	6.4%	11.5% (Note i)	-4.7% (Note i)	-4.9% (Note i)
<b>5.2</b> <i>Subventions from UGC as Percentage of Total Income</i> Subventions from UGC / Total Income [(c)/(b) x 100]	44.3%	53.7%	43.3%	44.8%	46.7%	45.2%	50.4%	52.4%
<b>5.3</b> <i>Current Ratio</i> Current Assets / Current Liabilities [(f)/(g)]	2.0	2.5	2.4	2.4	2.0	1.7 (Note i)	1.7	1.6
<b>5.4</b> <i>Coverage of universities' expenditure by reserves and cash &amp; cash equivalents</i>								
(i)(a) Reserves / Monthly Expenditure = No. of months that expenditure can be supported by Reserves [(h)/(e)]	37.5	35.1	35.2	36.1	33.9	33.1	30.9	29.2
(i)(b) "Liquid" Reserves / Monthly Expenditure = No. of months that expenditure can be supported by "Liquid" Reserves [(i)/(e)]	21.9	20.4	20.8	21.7	20.2	20.2	15.5 (Note ii)	14.1
(ii) Cash & Cash Equivalents / Monthly Expenditure = No. of months that expenditure can be supported by Cash & Cash Equivalents [(j)/(e)]	8.7	11.7	11.9	11.5	12.6	10.3	8.4 (Note iii)	6.2 (Note iii)

	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)	1,360	(101)	1,581	1,402	684	1,434 (Note i)	(531) (Note i)	(594) (Note i)
Total Income (b)	9,529	8,623	10,830	10,846	10,670	12,514 (Note i)	11,327	12,053
Subventions from UGC (c)	4,226	4,630	4,689	4,858	4,981	5,654	5,709	6,317
Total Expenditure (d)	8,228	8,738	9,261	9,455	10,279	11,092	11,858	12,647
Monthly Expenditure (e) = (d) / 12	686	728	772	788	857	924	988	1,054
Current Assets (f)	7,637	10,148	10,818	10,601	12,615	11,763	10,436	8,672
Current Liabilities (g)	3,830	4,097	4,542	4,420	6,321	6,979	6,270	5,540
Total Funds / Reserves (h)	25,705	25,534	27,151	28,450	29,084	30,627	30,558	30,762
Total "Liquid" Funds / Reserves (i)	14,985	14,885	16,028	17,103	17,346	18,619	15,271 (Note ii)	14,808
Cash and Bank Deposits (j)	5,978	8,530	9,199	9,033	10,799	9,532	8,310	6,545 (Note iii)

Sources for actual figures: 2014/15, 2015/16, 2016/17, 2017/18, 2018/19 and 2019/20 Financial Reports of UGC-funded universities.

Projection figures were provided by university.

Figures may not add up due to rounding.

**Notes by HKU**

- (1) The financial information include the activities of subsidiaries on consolidated level.
- (2) In 2020/21 to 2021/22 projections, "Liquid" reserves exclude also the endowment portion in donation funds.
- (3) In Ratio 5.4(ii) Cash and cash equivalents/ Monthly expenditure: the Cash and Cash Equivalents is the "Total cash and bank deposits" as defined by UGC.
- (4) The 2014/15 figures were restated in 2015/16 financial report due to adoption of the new Statement of Recommended Practice effective in September 2015 by the Higher Educational Institutions funded by the UGC.

## **Domain 5: Financial health and institutional sustainability at Consolidated Level**

### **Notes by HKU:**

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

- (i) Basically the year-by-year variances follow the same pattern as that of the University Level since the subsidiaries' results only have a comparatively small weighing to the consolidated total.
- (ii) The ratio of Liquid Reserves/Monthly Expenditure decreases on year-on-year comparison for 2020/21 is due to the "projected endowment portion in donated fund" included in the "Other Funds" balance that has not been separately reported in the financial statements. In view of the UAA reporting requirement, this balance has been deducted in the computation of Liquid Funds/Reserves.
- (iii) Cash and bank deposits are expected to decrease as a result of the funding requirement for the various capital projects to be conducted in the coming years. This also explains for the decrease on year-on-year comparison for the ratio of Cash & Cash Equivalents/Monthly Expenditure.

#### **Assumptions / mechanism of the financial projections**

(A) The financial projections are based on the assumptions / mechanism that: -

- \* Projections of the University's subsidiaries have been consolidated following the principal accounting policies adopted in preparing the annual accounts.
- \* No change in ownership interests in the subsidiaries over the 2-year projection.