

University Accountability Agreement (UAA) for 2022-25 Triennium
Sector-wide Performance Measures (PMs) (as at August 2024)
The University of Hong Kong (HKU)

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Abbreviations

Study Levels

SD	Sub-degree
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
GBA	Guangdong-Hong Kong-Macao Greater Bay Area
hc	Headcount
“_”	0
N.A.	Not applicable

Domain 1: Quality of student experience of teaching and learning

PM 1.1(a) Undergraduate satisfaction with the quality and value gained from their teaching and learning experience

PM 1.1(b) Undergraduate satisfaction with their overall learning environment

Notes:

(i) This PM is based on standard UGC questions included in universities' annual graduate / student surveys. The latest available data from 2020/21 to 2022/23 academic years are presented below.

(ii) For PM 1.1(a), the scores are based on the standard UGC question –

For 2020/21 academic year: “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.”

The question has been updated for 2021/22 academic year and after: “Overall, I am satisfied with the quality of my programme and my experience of teaching and learning, taking account of the support that I have received, as well as knowledge, skills and values that I have gained or acquired.”

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 1.1(b), the scores are based on the standard UGC question –

For 2020/21 academic year: “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.”

The question has been updated for 2021/22 academic year and after: “Overall, I am satisfied with the quality of the learning environment, taking account of the learning resources, including Library, IT access, study space and 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)).

		Academic year		
		2020/21	2021/22	2022/23
PM 1.1(a)	Ug students not admitted via senior year Ug places	3.78	3.78	3.85
	Ug students admitted via senior year Ug places	3.83	3.71	3.88
	All Ug students	3.78	3.77	3.86
PM 1.1(b)	Ug students not admitted via senior year Ug places	3.78	3.77	3.90
	Ug students admitted via senior year Ug places	3.82	3.78	3.89
	All Ug students	3.79	3.77	3.90
No. of students responded to the questions		2 000	1 993	1 974
No. of target students		4 586	4 531	3 789
Response rate of the questions		44%	44%	52%
Survey used to collect data		Student Learning Experience Questionnaire		
Target respondents		2021 final year Ug students	2022 final year Ug students	2023 final year Ug students
Survey period		Apr to July 2021	Apr to July 2022	Apr to July 2023

Domain 1: Quality of student experience of teaching and learning**PM 1.2 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 2020/21 to 2022/23 academic years are presented below.

	Academic year		
	2020/21	2021/22	2022/23
(a) No. of FT Ug graduates	3 846	3 745	3 570
(b) No. of responded FT Ug graduates	3 387	3 281	3 060
<i>Response rate of the question [(b) / (a)]</i>	<i>88.1%</i>	<i>87.6%</i>	<i>85.7%</i>
(c) No. of responded FT Ug graduates seeking employment	2 509	2 467	2 285
(d) No. of responded FT Ug graduates in employment	2 476	2 439	2 257
(e) No. of responded FT Ug graduates in FT employment	2 332	2 305	2 129
(f) No. of responded FT Ug graduates pursuing further studies	724	725	692
(g) No. of responded FT Ug graduates emigrated or returning to their country / place of origin	51	27	27
Percentage of FT Ug graduates in employment [(d) / (c)]	98.7%	98.9%	98.8%
Percentage of FT Ug graduates in FT employment [(e) / (c)]	92.9%	93.4%	93.2%
Percentage of FT Ug graduates pursuing further studies [(f) / (b)]	21.4%	22.1%	22.6%
Percentage of FT Ug graduates emigrated or returning to their country / place of origin [(g) / (b)]	1.5%	0.8%	0.9%

Domain 1: Quality of student experience of teaching and learning**PM 1.3(a) Learning experience outside the classroom – Service learning activities****Notes:**

- (i) This is a new PM introduced under the UAA for the 2022-25 triennium with data available beginning from the 2021/22 academic year.
- (ii) PM 1.3(a) measures the percentage of undergraduate students (including both local and non-local students) who participated in service learning activities outside the classroom in the academic year concerned.
- (iii) Activities / experience are counted regardless of whether they are – (a) credit-bearing / non-credit bearing; (b) formally assessed / not formally assessed; (c) part of the graduating requirements of the programmes or not; and / or (d) activities conducted within or outside Hong Kong. Online / virtual activities / experience are not included.
- (iv) Service learning activities include (a) those organised / co-organised by universities; and (b) those organised by other parties / student organisations, and the activity was recognised / approved by the university.

	Academic year	
	2021/22	2022/23
Percentage of Ug students participated in service learning activities	11.2%	12.8%
No. of students participated in service learning activities	1 895	2 235

Notes:

- The Ug students who have more than one service learning activity are counted once.
- The percentage of Ug students participated in service learning activities is compiled with reference to the total number of Ug students as at 31 August of the academic year.

Domain 1: Quality of student experience of teaching and learning**PM 1.3(b) Learning experience outside the classroom – Internships experience****Notes:**

- (i) This is a new PM introduced under the UAA for the 2022-25 triennium with data available beginning from the 2021/22 academic year.
- (ii) PM 1.3(b) measures the percentage of undergraduate students (including both local and non-local students) with internship experience in the academic year concerned.
- (iii) Internships, which can be remunerated or unremunerated, are typically undertaken by students looking to gain relevant skills and experience in a particular field and are arranged, approved and recognised by universities. The internship can be a part-time or full-time work arrangement. As it is common for students of certain disciplines (e.g. education and healthcare) to take part in practicum (as a mandatory component of the curriculum of the academic programme concerned) instead of internships for work experience, their practicum experience are also included.

	Academic year	
	2021/22	2022/23
Percentage of Ug students with internship experience	23.6%	29.6%
No. of Ug students with internship experience	3 977	5 151

Notes:

- The Ug students who have more than one internship experience are counted once.
- The percentage of Ug students with internship experience is compiled with reference to the total number of Ug students as at 31 August of the academic year.

Domain 1: Quality of student experience of teaching and learning**PM 1.4 Satisfaction of students with special educational needs****Notes:**

- (i) This is a new PM introduced under the UAA for the 2022-25 triennium with data available beginning from the 2021/22 academic year.
- (ii) This PM is based on the following standard UGC question included in universities' annual student survey for all students with special educational needs.

"I am satisfied with the support provided by the university in relation to students with special educational needs (SEN), including –

- (a) enhancement of accessibility to learning experience and employment support;*
(b) awareness-raising and capacity-strengthening in the university;
(c) promotion of integration and mainstreaming of students with SEN into campus life; and
(d) overall support."

For each item (a) to (d), a 5-point rating scale is used (5 – *Very satisfied*; 4 – *Satisfied*; 3 – *Neutral*; 2 – *Dissatisfied*; 1 – *Very dissatisfied*; 0 – *Not available (i.e. no response)*).

	Academic year	
	2021/22	2022/23
(a) Enhancement of accessibility to learning experience and employment support	3.96	4.03
(b) Awareness-raising and capacity-strengthening in the university	3.68	3.70
(c) Promotion of integration and mainstreaming of students with SEN into campus life	3.66	3.74
(d) Overall support	3.96	4.14
<i>Response rate of the question</i>	<i>37%</i>	<i>49%</i>

Domain 2: Research performance and research postgraduate experience**PM 2.1 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 2020-21 to 2022-23 financial years are presented below.
- (ii) The cumulative value of research grants and contracts refers to the cumulative value / funding received instead of the total value of the research projects (i.e. excluding funding of particular research grants / contracts which are not yet received by the university). It 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.
- (iii) The value of new research grants and contracts refers to the total value of new research projects in a particular financial year ending 30 June (i.e. including both the value / funding received and that not yet received by the university of the new research projects).

(HK\$ million)

	Financial year		
	2020-21	2021-22	2022-23
Cumulative value of research grants and contracts	10,655.7	11,478.9	12,343.2
Status of the projects in financial year ending 30 June:			
<i>Completed</i>	<i>806.0</i>	<i>397.1</i>	<i>1,188.1</i>
<i>Discontinued / suspended</i>	<i>11.7</i>	<i>6.3</i>	<i>12.7</i>
Value of new research grants and contracts	2,122.8	1,552.6	1,639.5
<i>Income received</i>	<i>1,169.8</i>	<i>764.6</i>	<i>888.0</i>
<i>Income not yet received</i>	<i>953.0</i>	<i>788.0</i>	<i>751.5</i>

Note:

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

Domain 2: Research performance and research postgraduate experience

PM 2.2 Average time-to-completion, graduation rate and employability of research postgraduates

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 2015/16 to 2017/18 academic years as at the 2022/23 academic year are presented; for employability, the latest available data from 2020/21 to 2022/23 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.

RPg average time-to-completion (as of end of 2022/23 academic year)

	Cohort		
	2015/16	2016/17	2017/18
Total no. of RPg graduates			
MPhil	108	101	121
PhD with MPhil	34	45	24
PhD without MPhil	396	422	452
Average no. of years in fte			
MPhil	2.0	2.0	2.0
PhD with MPhil	2.9	2.9	3.0
PhD without MPhil	3.9	4.0	3.9

RPg graduation rate (as of end of 2022/23 academic year)

	Cohort		
	2015/16	2016/17	2017/18
No. of students completed the study within time (a)	538	568	597
No. of students admitted in that cohort (b)	597	630	684
Graduation rate [(a) / (b)]	90.1%	90.2%	87.3%

RPg employability

	Academic year		
	2020/21	2021/22	2022/23
(a) No. of RPg graduates	578	621	641
(b) No. of responded RPg graduates	475	477	516
<i>Response rate of the question [(b) / (a)]</i>	82.2%	76.8%	80.5%
(c) No. of responded RPg graduates seeking employment	384	383	434
(d) No. of responded RPg graduates in employment	375	378	428
(e) No. of responded RPg graduates in FT employment	353	363	411
(f) No. of responded RPg graduates pursuing further studies	41	47	50
(g) No. of responded RPg graduates emigrated or returning to their country / place of origin	33	37	21
Percentage of RPg graduates in employment [(d) / (c)]	97.7%	98.7%	98.6%
Percentage of RPg graduates in FT employment [(e) / (c)]	91.9%	94.8%	94.7%
Percentage of RPg graduates pursuing further studies [(f) / (b)]	8.6%	9.9%	9.7%
Percentage of RPg graduates emigrated or returning to their country / place of origin [(g) / (b)]	6.9%	7.8%	4.1%

Domain 2: Research performance and research postgraduate experience**PM 2.3 Research postgraduate satisfaction with their overall experience****Notes:**

- (i) This is a new PM introduced under the UAA for the 2022-25 triennium with data available beginning from the 2021/22 academic year.
- (ii) This PM is based on the following standard UGC question included in universities' graduate / student survey for all RPg graduates –

“Overall, I am satisfied with the quality of my programme and my experience of teaching and learning, as well as research, taking account of the research culture, resources, student support, research skill development and supervision.”

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)*).

	Academic year	
	2021/22	2022/23
Satisfaction with the overall research postgraduate experience	4.25	4.29
<i>Response rate of the question</i>	75%	71%

Domain 3: Knowledge transfer and wider engagement**PM 3.1 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 2020-21 to 2022-23 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 cumulative value of collaborative research and contract research refers to the cumulative income received instead of the total value of the research projects (i.e. excluding funding of particular research contracts which are not yet received by the university). It 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.
- (iv) The value of new collaborative research and contract research refers to the total value of new research projects in a particular financial year ending 30 June (i.e. including both the value / funding received and that not yet received by the university of the new research projects).
- (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		
	2020-21	2021-22	2022-23
Cumulative value of collaborative research and contract research	1,734.4	1,601.2	1,399.1
Value of new collaborative research and contract research	211.5	108.8	132.1
Consultancy (value received during the financial year)	100.0	96.9	92.7
CPD courses (value received during the financial year)	1,397.3	1,857.8	2,373.4

Domain 3: Knowledge transfer and wider engagement**PM 3.2 Income generating from intellectual property as defined in CDCF****Notes:**

- (i) This PM is based on data of total intellectual property (IP) income received by the university proper which are regularly collected through CDCF. The latest available data from 2020-21 to 2022-23 financial years are presented below.

(HK\$ million)

	Financial year		
	2020-21	2021-22	2022-23
Total IP income received by the university proper	18.2	35.9	18.5

Domain 3: Knowledge transfer and wider engagement**PM 3.3 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 2020-21 to 2022-23 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		
	2020-21	2021-22	2022-23
Public engagement activities except CPD courses	4.9	6.0	9.0
CPD courses	1,344.2	1,794.6	2,293.5
Total	1,349.1	1,800.6	2,302.5

Note:

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

Domain 3: Knowledge transfer and wider engagement**PM 3.4 Student engagement in start-ups and entrepreneurship****Notes:**

- (i) This is a new PM introduced under the UAA for the 2022-25 triennium with data available beginning from the 2021/22 academic year.
- (ii) PM 3.4 measures the percentage of undergraduate students (including both local and non-local students) who participated in start-ups and entrepreneurship in the academic year concerned.
- (iii) Activities / experience are counted regardless of whether they are – (a) credit-bearing / non-credit bearing; (b) formally assessed / not formally assessed; (c) part of the graduating requirements of the programmes or not; and / or (d) activities conducted within or outside Hong Kong. Online / virtual activities / experience are not included.

	Academic year	
	2021/22	2022/23
Percentage of Ug students participated in start-ups and entrepreneurship	5.4%	5.8%
No. of students participated in start-ups and entrepreneurship	908	1 003

Notes:

- The Ug students who have more than one start-ups and entrepreneurship experience are counted once.
- The percentage of Ug students participated in start-ups and entrepreneurship is compiled with reference to the total number of Ug students as at 31 August of the academic year.

Domain 4: Enhanced internationalisation and engagement with the Mainland**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 2021/22 to 2023/24 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.

Study level	No. of non-local students (fte)	Total no. of students (fte)	Percentage of non-local students
2021/22 Academic year			
Ug	3 267	17 143	19.1%
TPg	90	784	11.4%
RPg	2 060	2 532	81.4%
2022/23 Academic year			
Ug	3 636	17 657	20.6%
TPg	93	778	12.0%
RPg	2 243	2 680	83.7%
2023/24 Academic year			
Ug	3 728	18 126	20.6%
TPg	97	819	11.8%
RPg	2 457	2 868	85.7%

Domain 4: Enhanced internationalisation and engagement with the Mainland**PM 4.2 Non-local students (in each of: undergraduate; taught postgraduate; research postgraduate) broken down by regions (Asia, Europe, North America, South America, Oceania, Africa and others) and study levels****Notes:**

- (i) The latest available data from 2021/22 to 2023/24 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.

Study level	Place of origin	Academic year					
		2021/22		2022/23		2023/24	
		No. of non-local students (fte)	% of total non-local students	No. of non-local students (fte)	% of total non-local students	No. of non-local students (fte)	% of total non-local students
Ug	Asia	3 171	97.1%	3 520	96.8%	3 603	96.6%
	<i>The Mainland of China</i>	2 046	62.6%	2 393	65.8%	2 607	69.9%
	Europe	67	2.1%	71	2.0%	59	1.6%
	North America	13	0.4%	18	0.5%	21	0.6%
	Central & South America	3	0.1%	2	0.1%	7	0.2%
	Oceania	3	0.1%	5	0.1%	14	0.4%
	Africa	10	0.3%	20	0.6%	24	0.6%
	Total	3 267	100.0%	3 636	100.0%	3 728	100.0%
TPg	Asia	85	94.4%	91	97.8%	89	91.7%
	<i>The Mainland of China</i>	77	85.5%	75	80.1%	79	81.3%
	Europe	4	4.5%	2	2.2%	5	5.2%
	North America	1	1.1%	-	-	3	3.1%
	Central & South America	-	-	-	-	-	-
	Oceania	-	-	-	-	-	-
	Africa	-	-	-	-	-	-
	Total	90	100.0%	93	100.0%	97	100.0%

Study level	Place of origin	Academic year					
		2021/22		2022/23		2023/24	
		No. of non-local students (fte)	% of total non-local students	No. of non-local students (fte)	% of total non-local students	No. of non-local students (fte)	% of total non-local students
RPg	Asia	1 962	95.2%	2 151	95.9%	2 379	96.8%
	<i>The Mainland of China</i>	1 819	88.3%	2 008	89.5%	2 254	91.7%
	Europe	47	2.3%	41	1.8%	37	1.5%
	North America	26	1.2%	23	1.0%	16	0.6%
	Central & South America	6	0.3%	8	0.4%	7	0.3%
	Oceania	3	0.1%	4	0.2%	2	0.1%
	Africa	17	0.8%	16	0.7%	16	0.7%
	Total	2 060	100.0%	2 243	100.0%	2 457	100.0%

Notes:

- Figures may not add up to the corresponding totals owing to rounding.
- “0.0%” denotes value less than 0.05%

Domain 4: Enhanced internationalisation and engagement with the Mainland**PM 4.3(a) Percentage of undergraduate students with non-local university-approved formal or experiential learning experience****Notes:**

- (i) The latest available data from 2020/21 to 2022/23 academic years are presented below.
- (ii) PM 4.3(a) 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, namely (1) exchange; (2) visits; (3) internships; (4) study / field trip; (5) experiential learning experience; (6) international events including conference, competition, forum; and (7) others. Online / virtual activities / experience are not included.
- (iii) Outgoing exchange / visiting experience refers to students of UGC-funded Ug programmes enrolling in credit-bearing courses in non-local partner institutions for at least one semester (including summer semester) under exchange activities / visiting programmes.
- (iv) PM 4.3(a) reflects the snap-shot situation of all Ug students as of 31 August of respective academic year. i.e. as of 31 August 2023 for 2022/23 academic year, the percentage of Ug students who have had non-local learning experience during his / her Ug study since admission.

	Academic year					
	2020/21		2021/22		2022/23	
	No. of students	% of students	No. of students	% of students	No. of students	% of students
Ug students with any of the non-local learning experience 1-7 below*	5 253	31.2%	4 191	24.9%	5 596	32.2%
Number of Ug students as of 31 August of respective academic year	16 843	100%	16 848	100%	17 396	100%
Breakdown of non-local learning experience of Ug students:						
1. Outgoing exchange experience	1 893	11.2%	1 686	10.0%	2 432	14.0%
2. Outgoing visiting experience	130	0.8%	128	0.8%	135	0.8%
3. Internships experience	567	3.4%	635	3.8%	1 048	6.0%
4. Study / field trip experience	2 767	16.4%	1 816	10.8%	1 988	11.4%
5. Experiential learning experience	1 153	6.8%	573	3.4%	585	3.4%
6. International events	67	0.4%	56	0.3%	75	0.4%
7. Others	1 259	7.5%	666	4.0%	616	3.5%

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 and engagement with the Mainland**PM 4.3(b) Percentage of undergraduate students with university-approved formal or experiential learning experience in the GBA****Notes:**

- (i) This is a new PM introduced under the UAA for the 2022-25 triennium with data available beginning from the 2021/22 academic year.
- (ii) PM 4.3(b) 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 taken in the GBA without the requirement of the experience being “credit-bearing” or “formally assessed”. Online / virtual activities / experience are not included.
- (iii) Please refer to PM 4.3(a) above for the types of formal or experiential learning experience covered.
- (iv) PM 4.3(b) reflects the percentage of Ug students who have had non-local learning experience in the GBA during the academic year concerned.

	Academic year	
	2021/22	2022/23
Percentage of Ug students with non-local learning experience in the GBA	0.1%	2.0%
No. of students with non-local learning experience in the GBA	15	345

Notes:

- The Ug students who participated in more than one learning experience in the GBA are counted once.
- The percentage of Ug students participated in learning experience in the GBA is compiled with reference to the total number of Ug students as at 31 August of the academic year.

Domain 4: Enhanced internationalisation and engagement with the Mainland**PM 4.4 Active research collaboration with non-local institutions****Notes:**

- (i) This PM presents the number of active research collaboration with non-local institutions as of 30 November of the respective academic year. i.e. as of 30 November 2023 for 2023/24 academic year.

	Academic year		
	2021/22	2022/23	2023/24
Number of active research collaboration (in terms of the number of places collaborated ¹)	1 457	1 481	1 598
Number of active research collaboration (in terms of the number of non-local institutions collaborated ²)	1 916	1 823	1 826

Notes:

1. This set of figures is compiled based on the number of places collaborated under each active research collaboration. If an active research collaboration involves more than one place, it would be counted more than once in compilation.
2. This set of figures is compiled based on the number of non-local institutions collaborated under each active research collaboration. If an active research collaboration involves more than one non-local institution, it would be counted more than once in compilation.

Domain 5: Financial health, institutional social responsibilities and sustainability**PM 5.1 Financial health**

PM	Actual figures			Projections	
	2020/21	2021/22	2022/23	2023/24	2024/25
5.1(a) <u>Subventions from UGC as a percentage of total income</u> Subventions from UGC / Total Income [(b) / (a) x 100]	39.6%	58.4%	45.7% (Note 1)	44.9%	44.7%
5.1(b) <u>Current ratio</u> Current Assets / Current Liabilities [(e) / (f)]	1.4	1.5	2.3 (Note 2)	1.8 (Note 4)	1.8
5.1(c) <u>Coverage of university's expenditure by reserves and cash & cash equivalents</u>					
5.1(c)(i) Reserves / monthly expenditure = No. of months that expenditure can be supported by reserves [(g)/(d)]	39.1	37.8	40.4	38.6	37.6
5.1(c)(ii) Liquid reserves / monthly expenditure = No. of months that expenditure can be supported by liquid reserves [(h)/(d)]	22.6	21.3	21.9	20.6	20.3
5.1(c)(iii) Cash & cash equivalents / monthly expenditure = No. of months that expenditure can be supported by cash & cash equivalents [(i)/(d)]	10.2	10.9	13.6 (Note 2)	5.9 (Note 4)	5.6

(HK\$ million)

	Actual figures			Projections	
	2020/21	2021/22	2022/23	2023/24	2024/25
Total Income (a)	13,486	9,567	12,964 (Note 1)	13,428	13,831
Subventions from UGC (b)	5,344	5,586	5,920	6,030	6,180
Total Expenditure (c)	10,161	10,498	11,029	12,348 (Note 3)	13,018 (Note 3)
Monthly Expenditure (d) = (c) / 12	847	875	919	1,029	1,085
Current Assets (e)	10,554	11,666	15,302 (Note 2)	10,001 (Note 4)	10,012
Current Liabilities (f)	7,637	7,705	6,735	5,564 (Note 5)	5,439
Total Funds / Reserves (g)	33,078	33,066	37,149	39,765	40,832
Total "Liquid" Funds / Reserves (h)	19,121	18,647	20,157	21,237	22,051
Cash and Bank Deposits (i)	8,640	9,570	12,539 (Note 2)	6,038 (Note 4)	6,048

Sources for actual figures: 2020/21 to 2022/23 Financial Reports of UGC-funded universities.

Projection figures were provided by university.

Figures may not add up due to rounding.

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

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

- (1) As compared to 2021/22, Total Income was increased by \$3,397M (35.5%) from \$9,567M to \$12,964M in 2022/23. This was mainly due to a significant change from interest and investment loss (\$2,099M) in 2021/22 to interest and investment gain (\$453M) in 2022/23 including the unrealized portions in both years, as a result of improvement in the global equity market in general. The increase was also driven by Tuition, Programmes & Others Fees (\$646M) and Government Subventions (\$413M).

In 2022/23, as % increase in Total Income (35.5%) was greater than % increase in Subvention from UGC (6.0%; increased by \$334M from \$5,586M to \$5,920M as compared to 2021/22), this contributed to a decrease in the ratio of Subventions from UGC as a percentage of total income from 58.4% (2021/22) to 45.7% (2022/23).

- (2) As compared to 2021/22, the increase in Current Assets (from \$11,666M to \$15,302M), Cash & cash equivalents (from \$9,570M to \$12,539M), Current Ratio (from 1.5 to 2.3) and Cash & cash equivalents / monthly expenditure (from 10.9 to 13.6) for 2022/23 was mainly due to more short term bank deposits, Cash & cash equivalents and short term investments for anticipated cashflow need mainly on capital projects.
- (3) The projected increasing trend of Total Expenditure for 2023/24 and 2024/25 is mainly resulted from higher expected spending on strategic professoriate hiring, research related activities (such as setting up of research centres, catch-up growth on research equipment, professoriate start up funds, etc.), building maintenance and improvements as well as salary adjustment and inflation.
- (4) The projected Cash and Bank Deposits in 2023/24 has been declined by \$6,501M, from \$12,539M to \$6,038M as compared to 2022/23. The projected decrease is mainly attributable by cash outflow to meet various major capital projects as well as support the catch-up growth of research activities. The cash outflow for various capital projects for the coming years is managed through prudent financial management.

As a result, this also impacts the decrease in projected Current Assets (from \$15,302M to \$10,001M), Current Ratio (from 2.3 to 1.8) and Cash & cash equivalents / monthly expenditure (from 13.6 to 5.9) for 2023/24 as compared to 2022/23.

- (5) The projected Current Liabilities in 2023/24 has been declined by \$1,171M, from \$6,735M to \$5,564M as compared to 2022/23. The projected decrease is mainly attributable by the recognition of Deferred Income for capital grants to match with the spending of capital projects.

Assumptions / mechanism of the financial projections

The financial projections are based on the following assumptions / mechanism that: -

- (1) Subventions from UGC are derived mainly with reference to the available information for UGC's recurrent funding allocations and other grants for the University for the 2022-25 triennium.
- (2) Donation income, investment income and other incomes are projected taking reference to the current level with consideration of known commitments and our estimates.
- (3) Yearly pay adjustment for 2023/24 are projected based on supplementary grants received from UGC. There are no projections on pay adjustment as well as supplementary grants for 2024/25.
- (4) Inflation rate has been applied for the projected operating expenses based on market forecast.

Domain 5: Financial health, institutional social responsibilities and sustainability**PM 5.2 Overall student places utilisation rate****Notes:**

- (i) This PM presents the university's enrolment situation, i.e. actual enrolment of UGC-funded students (in fte) for all UGC-funded programmes at all study levels against the approved student number targets.
- (ii) All UGC-funded universities have the obligation for the full utilisation of student places and intake places in return for receiving public funding. Nevertheless, the UGC understands that enrolment management involves factors such as student admission, market demand and individual student decisions which are often beyond the control of the universities and thus allows a certain level of flexibility on under-utilisation and over-utilisation of student places.
- (iii) UGC-funded students refer to local students of UGC-funded SD, Ug and TPg programmes and all local and non-local students of UGC-funded RPg programmes.

(fte)

	Academic year		
	2021/22	2022/23	2023/24
Number of UGC-funded students	17 102	17 387	17 989
% of approved student number targets	106.3%	107.9%	109.3%

Domain 5: Financial health, institutional social responsibilities and sustainability**PM 5.3 Scholarship and financial aid for students with financial needs funded by non-government funding****Notes:**

- (i) This is a new PM introduced under the UAA for the 2022-25 triennium with data available beginning from the 2021/22 academic year.
- (ii) This PM covers all non-government funded scholarship and financial aid (excluding UGC-funded and RGC-funded) for local students with financial needs enrolled in UGC-funded programmes at all study levels. If a scholarship / financial aid is funded by both government and non-government funding, only the amount funded by non-government source is counted.
- (iii) It presents the amount of scholarship / financial aid and the corresponding number of awardees / recipients from 2021/22 to 2022/23 academic years. If a student received more than one scholarship / financial aid, he / she was counted more than once in the table below.

	Academic year	
	2021/22	2022/23
Scholarship		
Total amount of non-government funding involved (HK\$'000)	29,965	30,827
Number of awardees	1 454	1 686
Financial aid		
Total amount of non-government funding involved (HK\$'000)	5,737	5,894
Number of recipients	618	608

Domain 5: Financial health, institutional social responsibilities and sustainability

PM 5.4 **Number of students admitted to UGC-funded programmes at undergraduate level (in respect of the academic year covered in the report) on the basis of non-academic talents through direct admission schemes**

Notes:

- (i) This is a new PM introduced under the UAA for the 2022-25 triennium with data available beginning from the 2022/23 academic year.
- (ii) This PM presents the number of students admitted to UGC-funded Ug programmes on the basis of non-academic talents (including sports, music, cultural activities, creativity and leadership) through direct admission schemes from 2022/23 to 2023/24 academic years.

	Academic year	
	2022/23	2023/24
Number of Ug students admitted on the basis of non-academic talents through direct admission schemes	108	108