

ANNUAL REPORT 2012

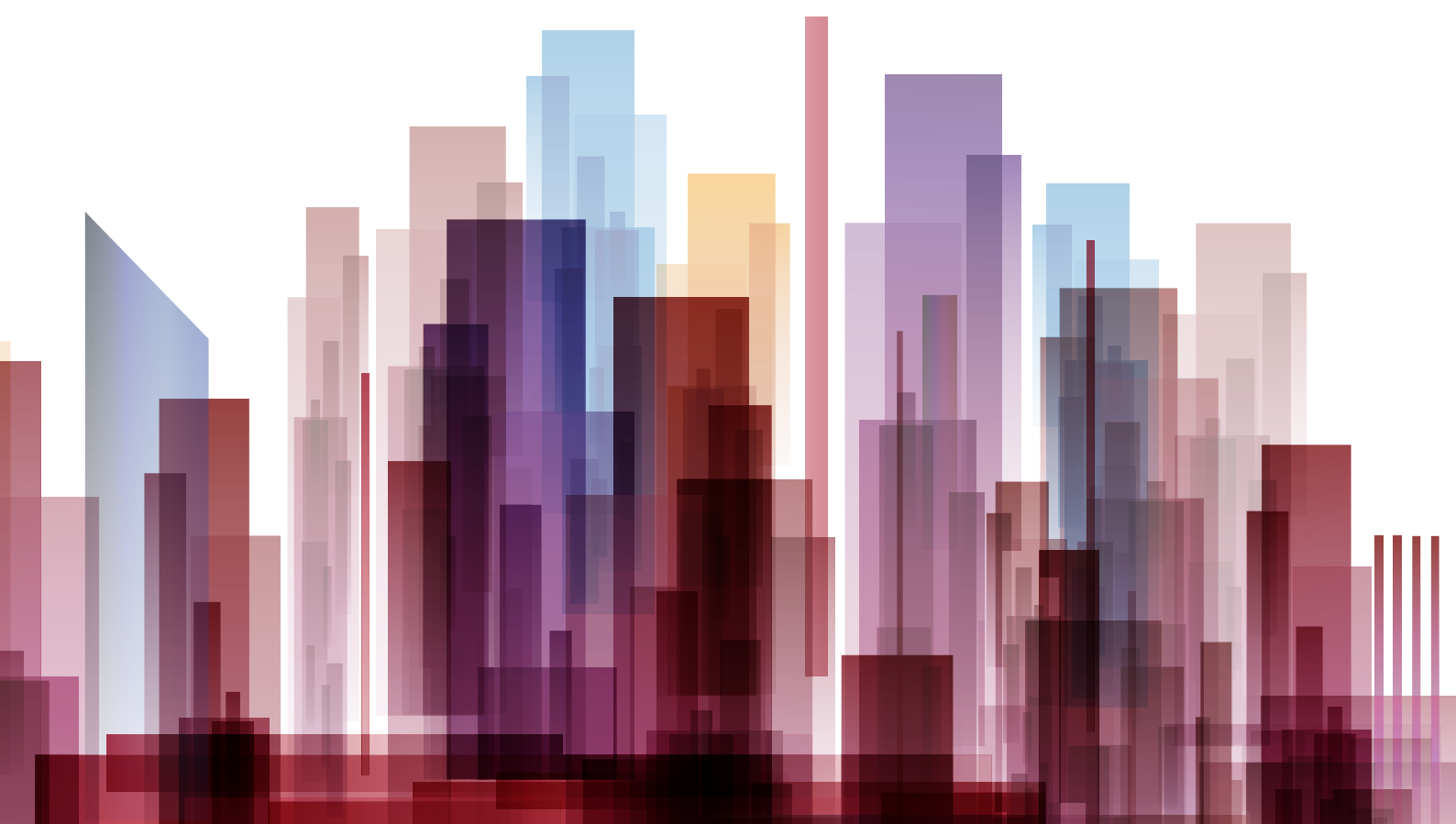
BRINGING

THE WORLD



SINGAPORE
INSTITUTE OF
TECHNOLOGY

TO YOU



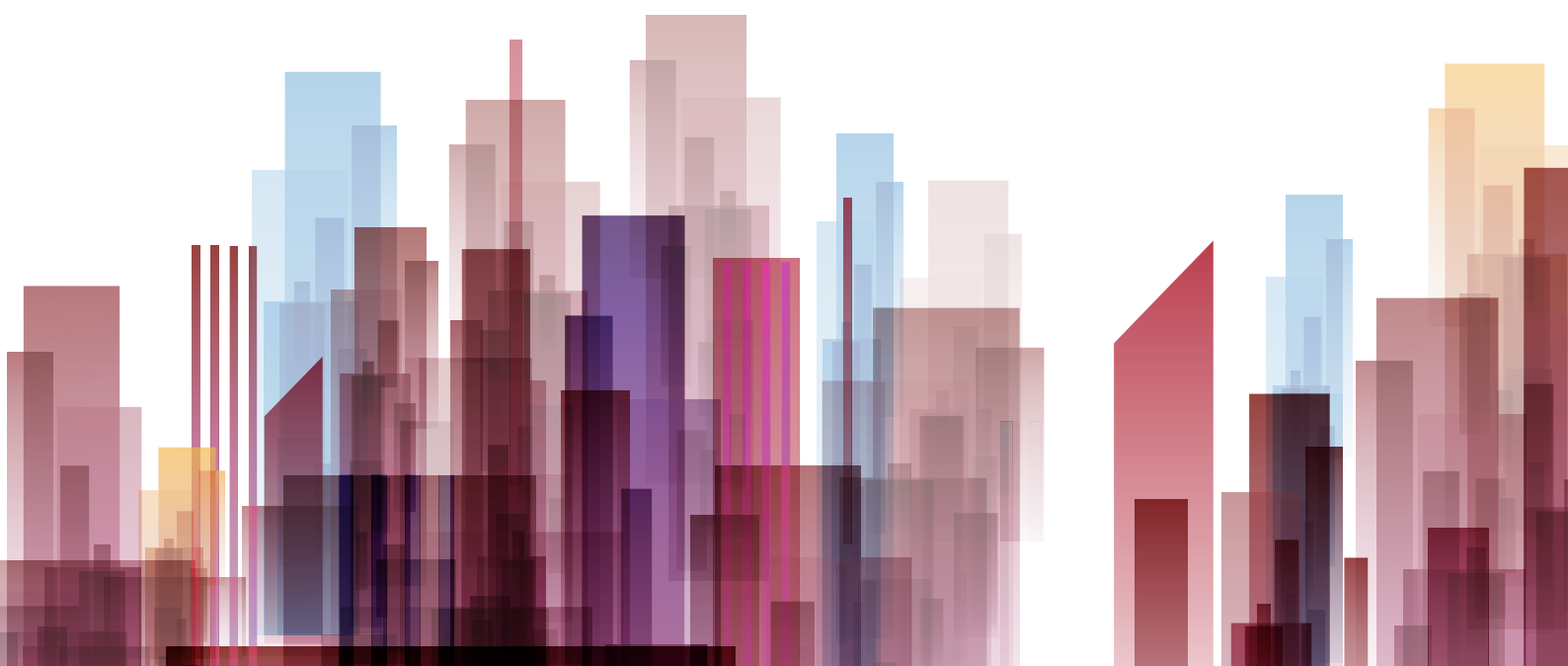
PIONEERS IN EDUCATION EXCELLENCE

A UNIQUE EDUCATION MODEL

Established by the Ministry of Education in 2009, SIT's mission is to provide an industry-focused university education for polytechnic graduates in partnership with local polytechnics and reputable overseas universities to produce highly desired graduates for growth sectors of the economy.

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CHAIRMAN'S MESSAGE



A word from our Chairman **Mr Ng Yat Chung**

The past year has been an exciting one in the development of the Singapore Institute of Technology (SIT). We witnessed a series of firsts – new overseas university partners whom we are extremely pleased to bring on board; expanding our degree offerings and new scholarship partnerships with the industry. On campus, SIT students add life to their experience with their first student-led Orientation 2011 and numerous student activities that involved outdoor sports and social gatherings.

On the partnership front, SIT has built partnerships with three new overseas university partners. We launched seven new degree programmes, bringing the total number of programmes offered by SIT from 7 to 24. We created a new discipline, Education, to add to our five existing disciplines: Engineering and Applied Sciences, Health Sciences, Design, Interactive Digital Media and Hospitality.

Along with the growth of degree programmes, more faculty appointments were filled with local staff. The breadth and diversity of our degree programmes were also reflected in the variety of research and teaching experience within our faculty. We aim to develop our local staff professionally and

increase the level of specialist expertise within our teaching staff.

As SIT continues to expand and grow, I am pleased that our students, while undertaking rigorous academic work, are fostering the bonds necessary to carry them through to graduation and beyond. To deepen such opportunities, we plan to create the space and facilities for our students to interact in a deeper and more meaningful way. Part of these plans would include constructing campus spaces which I am certain would help our students identify more strongly with SIT when the buildings are ready.

Our partners and stakeholders have made every effort to contribute to SIT's advancement this past year. I am thankful to our students, parents, polytechnic partners and overseas university partners for their support and enthusiasm in being a part of this journey with us. The passion shown by our partners in industry, donors, faculty, staff and students is infectious and encouraging. SIT's future looks bright with the support of such an enthusiastic community. I have every confidence that SIT will add a new pathway to Singapore's dynamic educational landscape.

PRESIDENT'S MESSAGE



A word from our President **Professor Tan Chin Tiong**

Our focus this year was growth. Having laid the groundwork in 2009 and 2010, we worked on expanding the organisation. Internally, our staff strength has increased to approximately 100 members and this number continues to grow as we expand our degree offerings and take in more students. This year also saw an exponential increase in activities for both staff and students. We were further delighted to welcome Overseas Union Enterprise Limited (OUE) as one of our new scholarship providers for our hospitality students.

On the academic front, SIT welcomed three new members as overseas university partners: Trinity College Dublin, The Glasgow School of Art, and Wheelock College. We launched five new degree programmes with our new partners in the areas of Occupational Therapy and Physiotherapy, Communication Design and Interior Design, and Early Childhood Education respectively. SIT further expanded its degree offerings with a current partner of ours – the University of Glasgow – to include Aeronautical Engineering and Aerospace Systems. We now have six academic disciplines: Engineering and Applied Sciences, Health Sciences, Design, Interactive Digital Media, Education and Hospitality.

I am very pleased that our senior SIT students stepped up to initiate a variety of student-led activities that injected much vibrancy to SIT. The senior SIT students worked hard to welcome our new intakes of students for Academic Year 2011/12 by organising SIT's first student-led Orientation. Our students were also very active in organising various outdoor sports activities such as a water sports carnival, beach games and participated in the OCBC Cycle challenge. We even had a LAN gaming and paintball face-off with our overseas university partners. I am very proud of the immense effort that our students and staff put in to make these activities such great fun and a huge success. Our overseas university partners also showed great support for our student activities. Such activities create the pulse in SIT and this pulse is indeed beating strongly.

Our SIT staff have played a significant role in SIT's stellar growth to date. Their pride and dedication in building SIT up is unparalleled and I am honoured to lead a group of such fine colleagues. As SIT continues its rapid growth, we will work hard to cement a sense of belonging and community within SIT for our staff, students and partners. SIT is undoubtedly creating a resounding impact that reverberates through Singapore's educational landscape.

BOARD OF TRUSTEES

CHAIRMAN

Mr Ng Yat Chung
Group President and CEO
Neptune Orient Lines Limited (NOL)

EX OFFICIO MEMBER

Professor Tan Chin Tiong
President
Singapore Institute of Technology

DEPUTY CHAIRMAN

Mr Ng Cher Pong
Deputy Secretary (Policy)
Ministry of Education

MEMBERS

Dr Abdul Razakjr Bin Omar
Consultant, Cardiologist
Raffles Heart Centre

Dr Beh Swan Gin
Permanent Secretary
Ministry of Law

Ms Rachel Eng Yaag Ngee
Managing Partner
WongPartnership LLP

Professor Hang Chang Chieh
Head, Division of Engineering & Technology Management
National University of Singapore

Dr Richard Charles Helfer
Chairman
RCH International Pte Ltd

Mr Allen Lew Yoong Keong
Chief Executive Officer, Singapore
Singapore Telecommunications Ltd

Dr Lim Kiang Wee
Executive Director, A*Star Graduate Academy (AGA)
Agency for Science, Technology and Research (A*Star)

Mr Pek Hak Bin
President
BP Singapore

Mr Roy Quek Hong Sheng
Deputy Secretary (Health)
Ministry of Health

Mr Michael Yap Kiam Siew
Deputy Chief Executive Officer
Media Development Authority

Ms Mary Yeo Chor Gek
Vice President, Supply Chain Operations for South Asia Pacific
United Parcel Services Singapore Pte Ltd

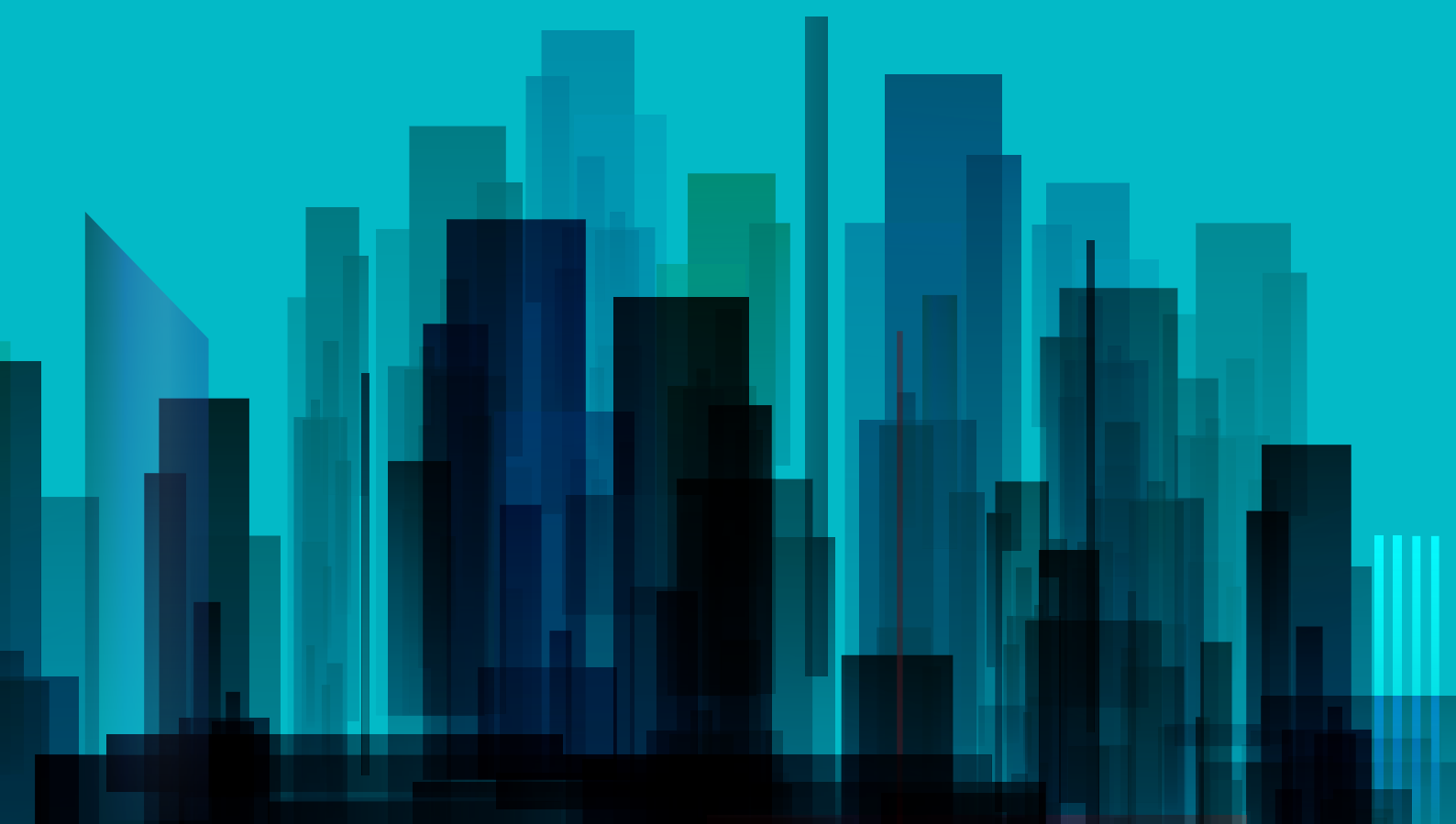
OUR PARTNERS

OVERSEAS UNIVERSITY PARTNERS

NEWCASTLE UNIVERSITY
TECHNISCHE UNIVERSITÄT MÜNCHEN
UNIVERSITY OF GLASGOW
TRINITY COLLEGE DUBLIN
THE UNIVERSITY OF MANCHESTER
THE GLASGOW SCHOOL OF ART
DIGIPEN INSTITUTE OF TECHNOLOGY
WHEELOCK COLLEGE
THE CULINARY INSTITUTE OF AMERICA
UNIVERSITY OF NEVADA, LAS VEGAS

POLYTECHNIC PARTNERS

SINGAPORE POLYTECHNIC
NGEE ANN POLYTECHNIC
TEMASEK POLYTECHNIC
NANYANG POLYTECHNIC
REPUBLIC POLYTECHNIC

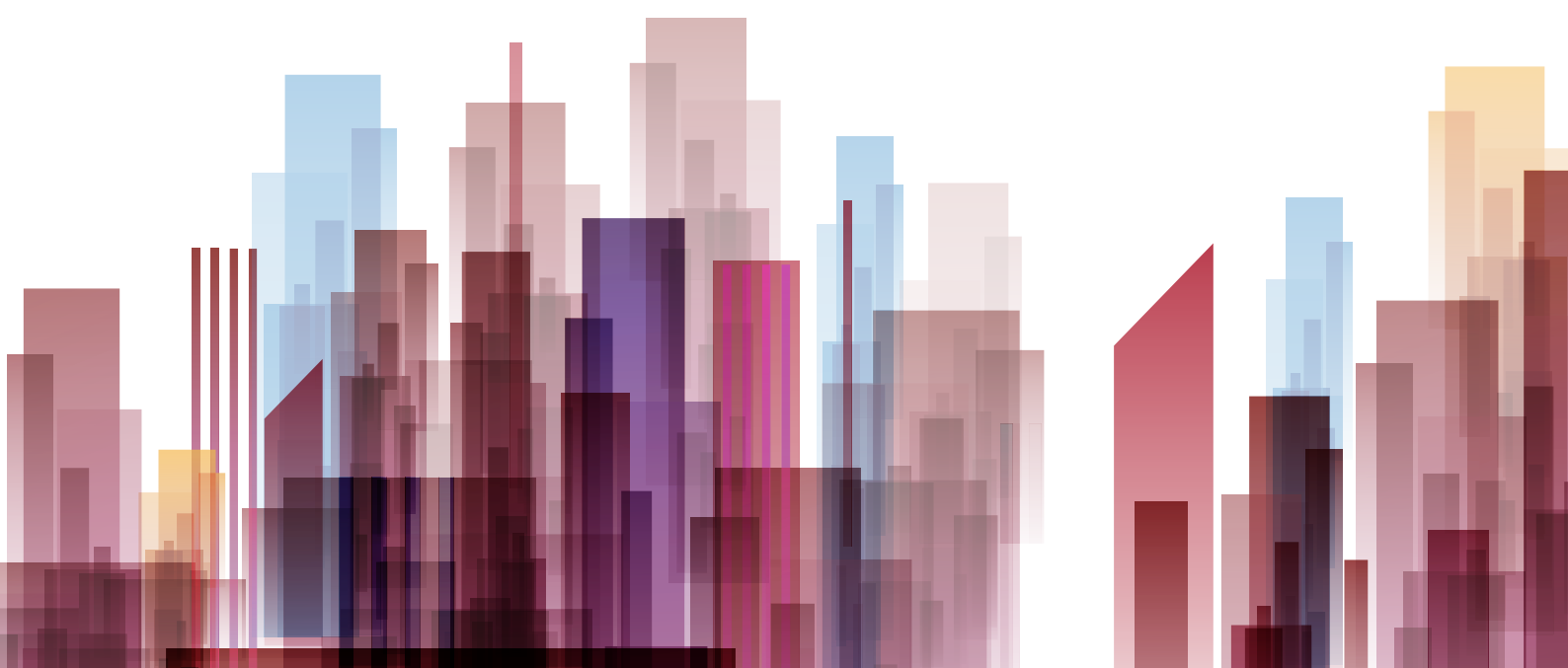


OVERSEAS UNIVERSITY PARTNERS

CATALYSTS IN GLOBAL EDUCATION

We bring a world of opportunities to our students with overseas university partners that are among the best in Engineering and Applied Sciences, Health Sciences, Design, Interactive Digital Media, Education and Hospitality.

Our degree programmes equip our graduates with industry-relevant skills and global knowledge to achieve their ambitions and excel in their chosen careers.



NEWCASTLE UNIVERSITY (NU)



Programmes offered in partnership with SIT:

**Bachelor of Engineering with Honours
in Chemical Engineering**

**Bachelor of Science with Honours in Food
& Human Nutrition**

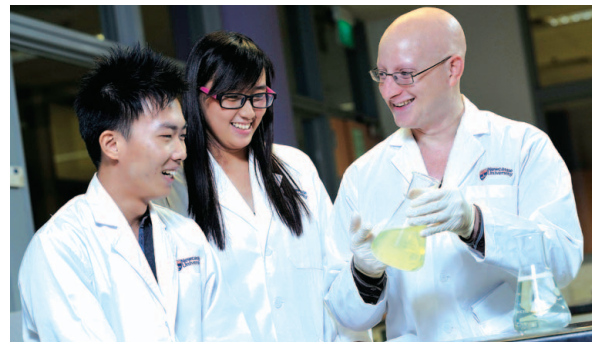
**Bachelor of Engineering with Honours
in Marine Engineering**

**Bachelor of Engineering with Honours
in Naval Architecture**

**Bachelor of Engineering with Honours
in Offshore Engineering**

**Bachelor of Engineering with Honours
in Mechanical Design and
Manufacturing Engineering**

NU is one of United Kingdom's most reputable higher education institutions and a member of the UK's elite Russell Group of 24 internationally-recognised universities. Acclaimed for teaching excellence informed by world-class research, NU offers a wide range of industry-relevant degrees in Singapore. It has an enviable reputation for graduate employment and a global network of alumni.



Prof Eshan Mesbahi, Dean (Singapore Campus), Chief Executive, NUIS: "Newcastle University's collaboration with Singapore Institute of Technology goes from strength to strength. We started with delivery of three programmes in 2010 and by 2013 we shall be offering more than seven undergraduate programmes to over 700 full-time students. More than 250 students will be graduating next year with a Newcastle degree parchment in their hands. I am very proud to say that both quality and quantity of our applicants have risen sharply for all our programmes during the last couple of years. We also have the highest number of sponsored students who are receiving full or partial scholarships from various stakeholders. These are clear indications of relevant content, highest quality and industrial approval of what we are providing to our students and their prospective employers."

TECHNISCHE UNIVERSITÄT MÜNCHEN (TUM)



Programmes offered in partnership with SIT:
Bachelor of Science in Chemical Engineering
Bachelor of Science in Electrical Engineering & Information Technology

Founded in 1868 by King Ludwig II, Technische Universität München (TUM) has long established itself as a premier institute of higher learning in Germany. Ranked as Germany's number one university in the 2011 & 2012 Shanghai Ranking (ARWU), TUM has earned itself the reputation of being an institute that produces world-changing technologies, with a total of 13 TUM Nobel Prize Laureates to date. This 2012, TUM will celebrate the 10th year anniversary of TUM Asia, marking a decade of German academic excellence here in Singapore. Moving forward, TUM Asia strives to launch more Master and Bachelor programmes that continue to be industry-focused and in tune with the needs of the global economy.



TUM Asia Managing Director, Dr Markus Wächter:
"It is never easy to find an academic partner that shares the same vision. Now two years into TUM Asia's collaboration with SIT, I can proudly say that our Bachelor programmes are in good hands, and we eagerly look forward to many years of great partnership to come."

TUM Asia

German Institute of Science and Technology –
TUM Asia Pte Ltd

UNIVERSITY OF GLASGOW (UOG)



Programmes offered in partnership with SIT:

**Bachelor of Engineering with Honours
in Aeronautical Engineering**

**Bachelor of Engineering with Honours
in Aerospace Systems**

**Bachelor of Engineering with Honours
in Mechanical Design Engineering**

**Bachelor of Engineering with Honours
in Mechatronics**

Founded in 1451, UOG is the fourth-oldest university in the English-speaking world. It is also part of the United Kingdom's distinguished Russell Group of leading UK Universities and a founding member of Universitas 21 - an international network of universities, established as an international reference point and resource for strategic thinking on issues of global significance. It is associated with seven Nobel Laureates and boasts alumni like Adam Smith, Lord Kelvin and James Watt. UOG's School of Engineering sustains a broad portfolio of leading-edge research funded by industry, research funded by industry, research councils and governmental agencies around the world.



Principal & Vice Chancellor, Prof Anton Muscatelli: "University of Glasgow Singapore and Singapore Institute of Technology (SIT) took our existing collaboration further at a high-level signing ceremony. We launched two additional programmes, one in Aeronautical Engineering, and the other in Aerospace Systems. This was an extremely positive event and although relatively new to the concept, we are determined to expand the provision of Glasgow degree programmes in Singapore."



University
of Glasgow

TRINITY COLLEGE DUBLIN (TCD)



Programmes offered in partnership with SIT:
Bachelor in Science (Occupational Therapy)
Bachelor in Science (Physiotherapy)

Trinity College Dublin (TCD) boasts a history that dates back to 1592. As Ireland's oldest and sole constituent college of the University of Dublin, TCD is recognised internationally today as a premier university and research centre in Ireland. TCD also shares industrial ties with the National Institute of Health (NIH) in Washington DC, the Dresden Centre for Radiation Research in Oncology and other prominent health organisations.



Dr Juliette Hussey, TCD Academic Director for SIT Programmes: "Trinity College Dublin is delighted with the partnership with SIT. The programmes in Physiotherapy and Occupational Therapy will commence in September 2012. We look forward to a long and productive relationship collaborating in teaching and research."

Professor Jane Ohlmeyer, Vice Provost for Global Relations: "Trinity College Dublin warmly welcomes this innovative strategic partnership with SIT. It serves as a fabulous foundation on which future educational and research collaborations can be built."



**TRINITY
COLLEGE
DUBLIN**

THE UNIVERSITY OF MANCHESTER (UOM)



Programme offered in partnership with SIT:

**Bachelor of Science with Honours in
Nursing Practice**

The University of Manchester was established in 1824 as England's first civic university and is now the largest campus-based university in the UK. A member of the esteemed Russell group, the University of Manchester has a proud history of achievements with 25 Nobel Laureates among its staff and alumni. UOM was the first university in England to offer a nursing degree and appoint a Professor of Nursing. UOM continues to influence health care policy, practice, education and research by producing national and international nursing leaders.

The University of Manchester's innovative two year honours degree programme has seen the first cohort of students move into their final year. The research focus of this programme equips graduates to make evidence-based decisions in their practice, preparing them to influence the changing landscape of Singapore's health care. Already, these students are demonstrating emergent leadership qualities through the Manchester Leadership Programme. UOM Programme Director, Dr Christine Brown Wilson looks forward to welcoming future cohorts of students as the SIT-UOM partnership moves from strength to strength.



Programme Director (Academic Matters), Dr Christine Brown Wilson: "This has been a ground breaking year for UOM and SIT as they forge their partnership in nurse education. I look forward to working closely with colleagues here in Singapore in supporting nursing practice through research relating to long-term conditions and older people."

MANCHESTER
1824

The University of Manchester

THE GLASGOW SCHOOL OF ART (GSA)



Programmes offered in partnership with SIT:

**Bachelor of Arts with Honours in
Communication Design**

Bachelor of Arts with Honours in Interior Design

Founded in 1845 as a government School of Design, The Glasgow School of Art (GSA) is one of Europe's leading higher education institutions for creative education and research in design, fine art and architecture. A GSA education is practice-based, face-to-face, professionally-oriented and socially engaged - GSA is ranked top in the UK for visual arts, according to the Guardian University Guide 2012's Specialist Institutions league table, and was ranked in the "Hot 50" as Global Leader in its field by Design Week magazine. Students may choose to study honours degree programmes in Communication Design or Interior Design in Singapore.



Programme Director, Mr Frazer Macdonald Hay:
"Staff and students at the GSA share a passion and concern for visual culture. Our education produces graduates who are creative, innovative and critical thinkers who can be found across the world contributing to the communities and economies they are part of. Working with Singapore Institute of Technology, the GSA is delighted to be contributing to the growth and development of Singapore as the creative hub of South-East Asia."

**THE GLASGOW
SCHOOL OF ART
SINGAPORE**

DIGIPEN INSTITUTE OF TECHNOLOGY (DIGIPEN)



Programmes offered in partnership with SIT:

- Bachelor of Science in Computer Science in Real-Time Interactive Simulation
- Bachelor of Science in Game Design
- Bachelor of Fine Arts in Digital Art and Animation
- Bachelor of Arts in Game Design

DigiPen Institute of Technology is a global leader in game development education. As the first school in the world to offer a bachelor's degree in game development, DigiPen has advanced the game industry for more than two decades by empowering students to become world-class programmers, engineers, designers, and artists. Located in Redmond, Washington, with branch campuses in Singapore and Bilbao in Spain, DigiPen offers undergraduate and graduate degrees in video game design and development, hardware and software engineering applied to simulation, fine arts and digital art production, sound design, as well as youth programmes and Continuing Education and Training courses. DigiPen students have won more awards at the prestigious Independent Games Festival than those of any other school. Most recently, during the 2011 Independent Games Festival held in China, three of the six finalists in the Student Game competition were DigiPen student games, and the winner was the DigiPen game "Pixi". DigiPen graduates have gone on to create ground breaking games like Valve Software's Portal series, and have joined companies that are giants of the industry such as Microsoft, Nintendo, and Ubisoft.



Mr Claude Comair, Founder & President of DigiPen Institute of Technology: "We are delighted with our ongoing working relationship with SIT. I have full confidence that the collaboration will be instrumental in providing the innovation and manpower needs to build a world-class interactive digital media and visual effects industry in Singapore. I believe that in the years ahead, our graduates will form a core group of professionals who will create world-renowned "Made-in-Singapore" products for the global market."

WHEELOCK COLLEGE (WLC)



Programme offered in partnership with SIT:

**Bachelor of Science in Early
Childhood Education**

Since 1888, Wheelock College (WLC) of Boston, USA, has sought to provide a transformational education to students who are passionate about making the world a better place, with special emphasis on preparing its learners to teach, mentor and nurture young children and their families.

The Wheelock degree programme balances the need to incorporate both theory and the development of real-life skills into its curriculum, leading its graduates to become skilful practitioners and leaders in the profession of Early Childhood Education. Its broad-based, globally-focused degree provides a distinctly interactive classroom experience for its students, with many of the modules co-taught by experienced Boston and Singapore instructors.



Executive Director & Visiting Scholar, Dr David Fedo:
"Wheelock College from Boston, USA is delighted to collaborate with the Singapore Institute of Technology in providing Singapore students access to the highest possible quality of education anywhere in the critical field of early childhood education. Teaching and mentoring students who have the passion and acquire the knowledge to work with young children is of surpassing importance to the planet, and no one does this better than SIT-Wheelock."

THE CULINARY INSTITUTE OF AMERICA (CIA)



Programme offered in partnership with SIT:
**Bachelor of Professional Studies in Culinary
Arts Management**

Since its establishment in 1946, The Culinary Institute of America (CIA) has set the global benchmark for culinary education. Its proven programmes have produced over 46,000 culinary professionals including top chefs such as Anthony Bourdain, Cat Cora and Roy Yamaguchi. The historic SIT-CIA partnership marks the first time that the CIA is offering its programmes in Asia.



Managing Director, CIA Singapore, Chef Eve Felder:
“The relationship of overseas universities with local universities is a model that will impact global education. Through the Singapore Institute of Technology, the Ministry of Education is providing the infrastructure to educate future leaders by making it possible for world-renowned colleges to operate in Singapore. The sharing of educational best practices, culture, curriculum, operational and technological advancements is preparing our students to embrace the complex future in a world market place. Singapore, again, leads the way.”



THE WORLD'S PREMIER CULINARY COLLEGE

UNIVERSITY OF NEVADA, LAS VEGAS (UNLV)



Programme offered in partnership with SIT:
Bachelor of Science in Hotel Administration

Founded in 1957, UNLV offers more than 200 undergraduate, graduate and professional degree programmes. It is a public, research-intensive and fully accredited institution with about 28,000 students and some 2,800 faculty and staff at its 350-acre main campus, located within view of the famous "Las Vegas Strip" resort corridor.

UNLV's William F. Harrah College of Hotel Administration has been granting the U.S. Bachelor of Science in Hotel Administration in Singapore at its facility in the National Library Building since 2006. Graduates obtain the knowledge to begin their careers in the hospitality-related sector, and also gain the general skills to move into responsible positions in other industries or to further their studies toward an advanced degree, such as an MS, MBA, JD, or PhD.

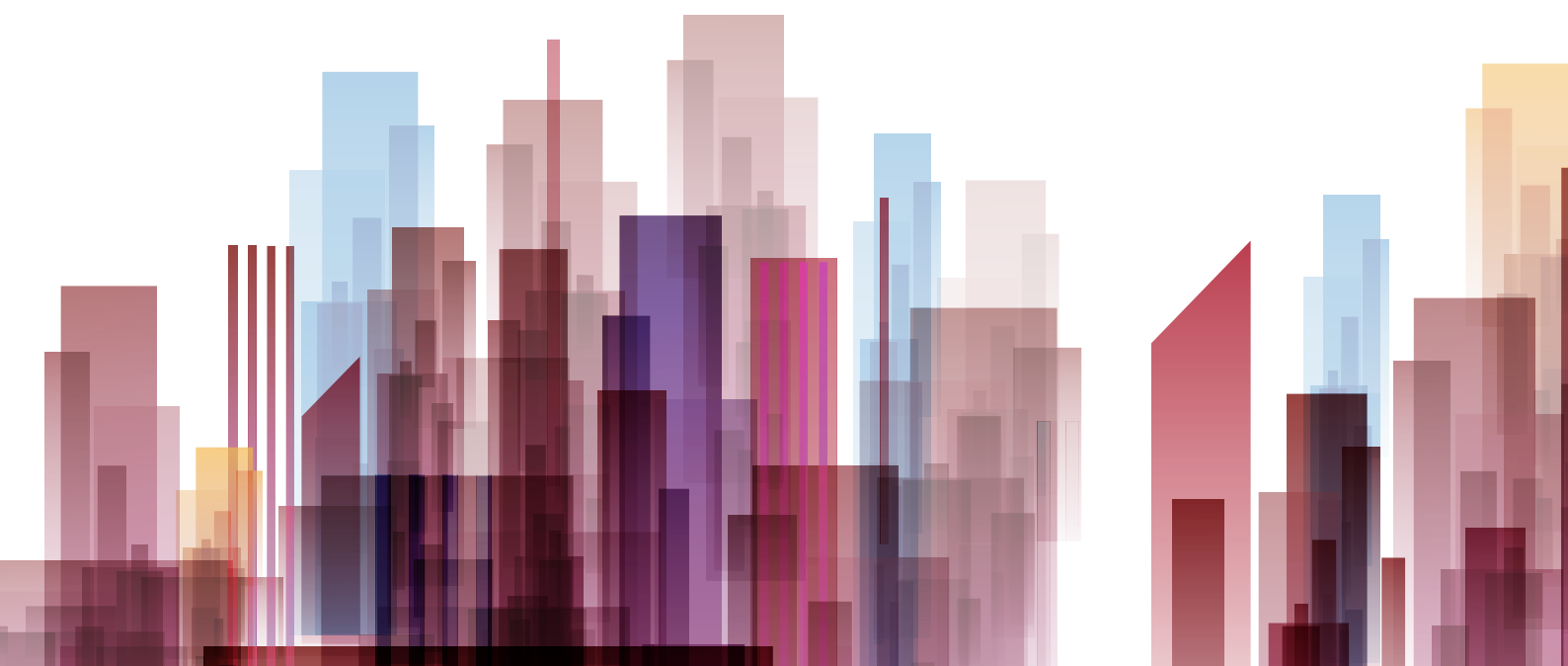


Associate Dean for Singapore, Richard C. Linstrom:
"With over 550 students enrolled at the Singapore Institute of Technology, UNLV has found a partner equally committed to the provision of its Bachelor of Science degree to the students of Singapore."

POLYTECHNIC PARTNERS

BRINGING HIGHER EDUCATION TO YOU

Our partnership with the five local polytechnics allows us to build on their reputations and strengths to provide an optimal degree pathway for polytechnic graduates. This model brings degree-level education right to the students' doorstep, providing them with world-class infrastructure and excellent facilities to enhance student life. In addition, with SIT's planned construction of our own distributed campuses within each polytechnic, we continue to make great progress as we expand our offerings.



SINGAPORE POLYTECHNIC

SP Principal, Mr Tan Hang Cheong: "Singapore Polytechnic is honoured to partner SIT to host world-renowned universities in our campus to offer high quality undergraduate degree programmes to polytechnic graduates."

NGEE ANN POLYTECHNIC

NP Principal, Mr Chia Mia Chiang: "The Singapore Institute of Technology has grown from strength to strength. With prestigious overseas universities coming on board, the degree courses under SIT add to the diversity of pathways for polytechnic graduates to pursue undergraduate studies."

TEMASEK POLYTECHNIC

TP Principal & CEO, Mr Boo Kheng Hua: "Temasek Polytechnic is proud to host degree programmes offered by The Culinary Institute of America, University of Nevada, Las Vegas and The Glasgow School of Art in collaboration with SIT. With the SIT building on our campus ready in 2014, we hope to grow our partnership to enable more polytechnic graduates to further their tertiary education with leading universities from around the world, right here in Singapore."

NANYANG POLYTECHNIC

NYP Principal & CEO, Mr Chan Lee Mun: "Nanyang Polytechnic is pleased to host five degree programmes under the SIT umbrella. These programmes are offered by The University of Manchester in Nursing Practice, Newcastle University in Mechanical Design and Manufacturing Engineering and in Food & Human Nutrition, and Trinity College Dublin in Occupational Therapy and in Physiotherapy. These programmes provide polytechnic graduates with an additional avenue to further their education with reputable universities. We welcome more of such upgrading opportunities for polytechnic graduates."

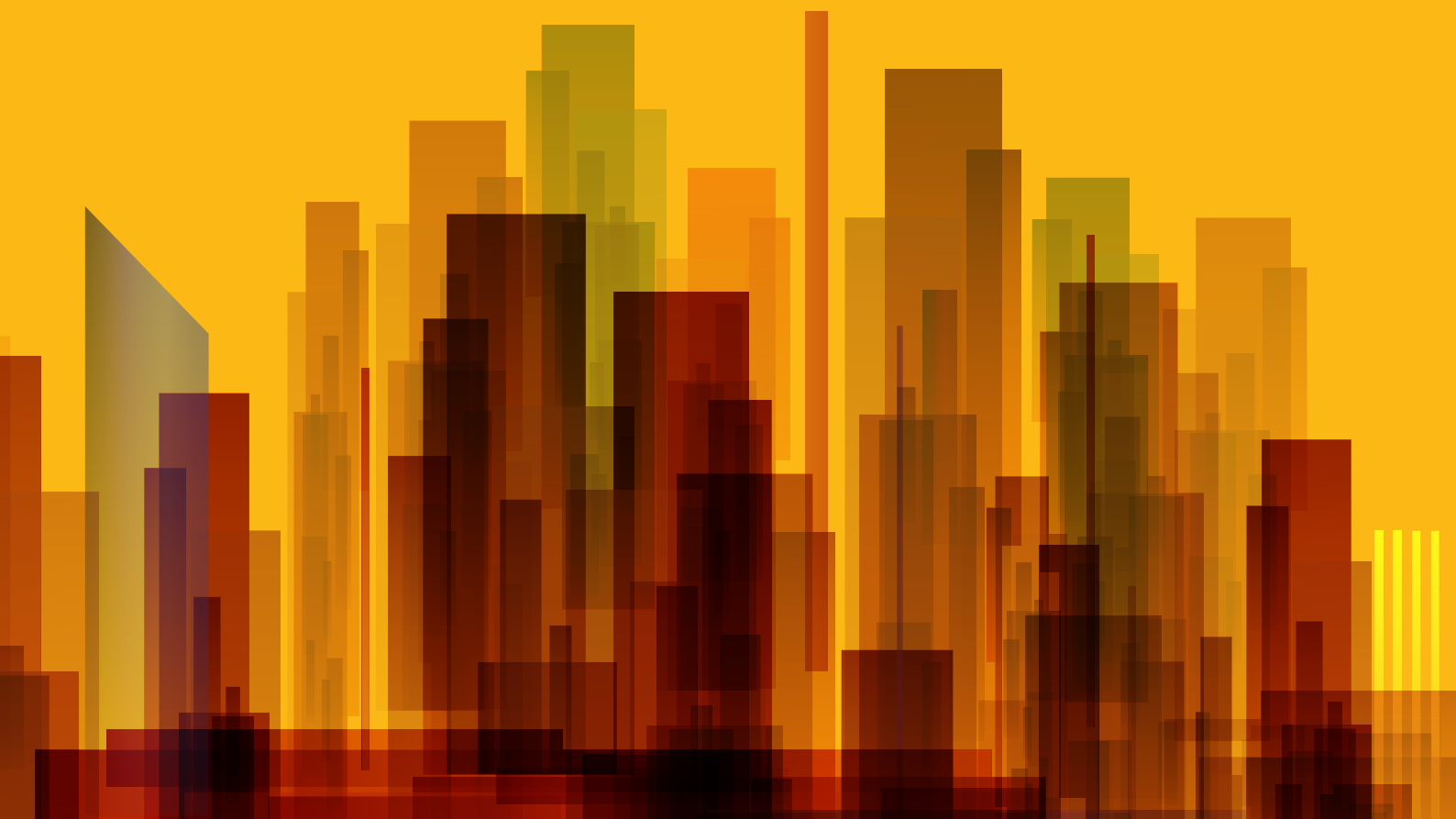
REPUBLIC POLYTECHNIC

RP Principal & CEO, Mr Yeo Li Pheow: "Republic Polytechnic is pleased to work with Singapore Institute of Technology to host and support industry-focused degree programmes. We look forward to the diversity and exciting opportunities for our polytechnic graduates who aspire to upgrade and acquire a university education. Indeed, this collaboration will bring much added value to Singapore as a centre of excellence for education."

MILESTONES

PACESETTERS IN A NEW EDUCATION JOURNEY

The makings of a great year in education are marked by important milestones. And at SIT, we celebrate a host of new partnerships, initiatives and courses that were forged throughout 2012.



SIT-Overseas Union Enterprise Limited Signing Ceremony



04 JULY 2011 SIT-OUE SIGNING CEREMONY

This event marked the beginning of SIT's partnership with Overseas Union Enterprise Limited (OUE). With the high level of industry relevance of degree programmes offered through SIT, OUE stepped forward to offer scholarships to our students enrolled in hospitality programmes. Some of our current students were also invited to the event and had opportunities to interact with Mr Lawrence Wong, then Minister of State, Ministry of Defence & Ministry of Education.

14 AUGUST 2011 SIT WELCOME CEREMONY

SIT welcomed its second cohort of students on 14 August 2011. Our student performers wowed the audience comprising SIT Senior Management, Overseas University partners, Polytechnic partners and parents as they put up two dance items and a unique percussion performance.



20/21 AUGUST 2011 SIT ORIENTATION 2011

SIT's very first student-led Orientation proved to be a hit as students across our Overseas Universities came together to plan the two-day event. Staff from the Student & Career Services Division also joined in the fun by forming an all-star team to compete with the students. The event ended well with a buffet dinner and many new students thanking their "senior SITizens" for the amazing two days of Orientation.





04 JANUARY 2012 SIT ORIENTATION JANUARY INTAKE

Our current and new students came together on 4 January 2012 for Orientation Day. Students bonded and formed new friendships through games and activities and most importantly, they were exposed to SIT's vibrant student life. All the best to our new students!

13 JANUARY 2012 PRESS CONFERENCE & SIT-WLC-NP SIGNING CEREMONY

Our Press Briefing was held on 13 January 2012 at Raffles Hotel to announce new initiatives for AY2012/13. New programmes with existing Overseas University partners as well as new Overseas University partners were introduced to the media. Following the Press Briefing, the collaboration with Wheelock College and Ngee Ann Polytechnic was made official in a signing ceremony.



14/15 JANUARY 2012 SIT OPEN HOUSE 2012

On 14 & 15 January 2012, the SIT Open House 2012 was held at Suntec City Convention Centre for the first time. Our current students and staff, together with our current and new Overseas University Partners, were on-ground to promote our degree programmes. The Muttons from 98.7FM were also present on Saturday to give on-air live updates and interviewed some representatives from our OU partners.



16 FEBRUARY 2012 REACH FOR THE STARS 2012

Organised specially for our scholars, Reach For the Stars 2012 was held at Mandarin Orchard Singapore on 16 February 2012. At this networking session, our scholars met their sponsors and were able to share their experiences at SIT. We also showed our appreciation to our industry partners for their strong support in the provision of scholarships for our students.

27 MARCH 2012 SIT-UOG-SP SIGNING CEREMONY

A signing ceremony was held to mark the launch of two new degree programmes: Bachelor of Engineering with Honours in Aeronautical Engineering and Bachelor of Engineering with Honours in Aerospace Systems with University of Glasgow (UOG) and Singapore Polytechnic. Guests who were present included representatives from UOG, our five polytechnics involved in Aerospace and Aeronautical programmes, as well as our industry partners from the Aerospace Industry.



SCHOLARSHIPS AND INDUSTRY SPONSORSHIPS

BRINGING AMBITION TO YOU

Over the course of the past year, SIT has worked closely with various industry partners to bring a world of opportunities to deserving undergraduates through scholarships and financial aid.

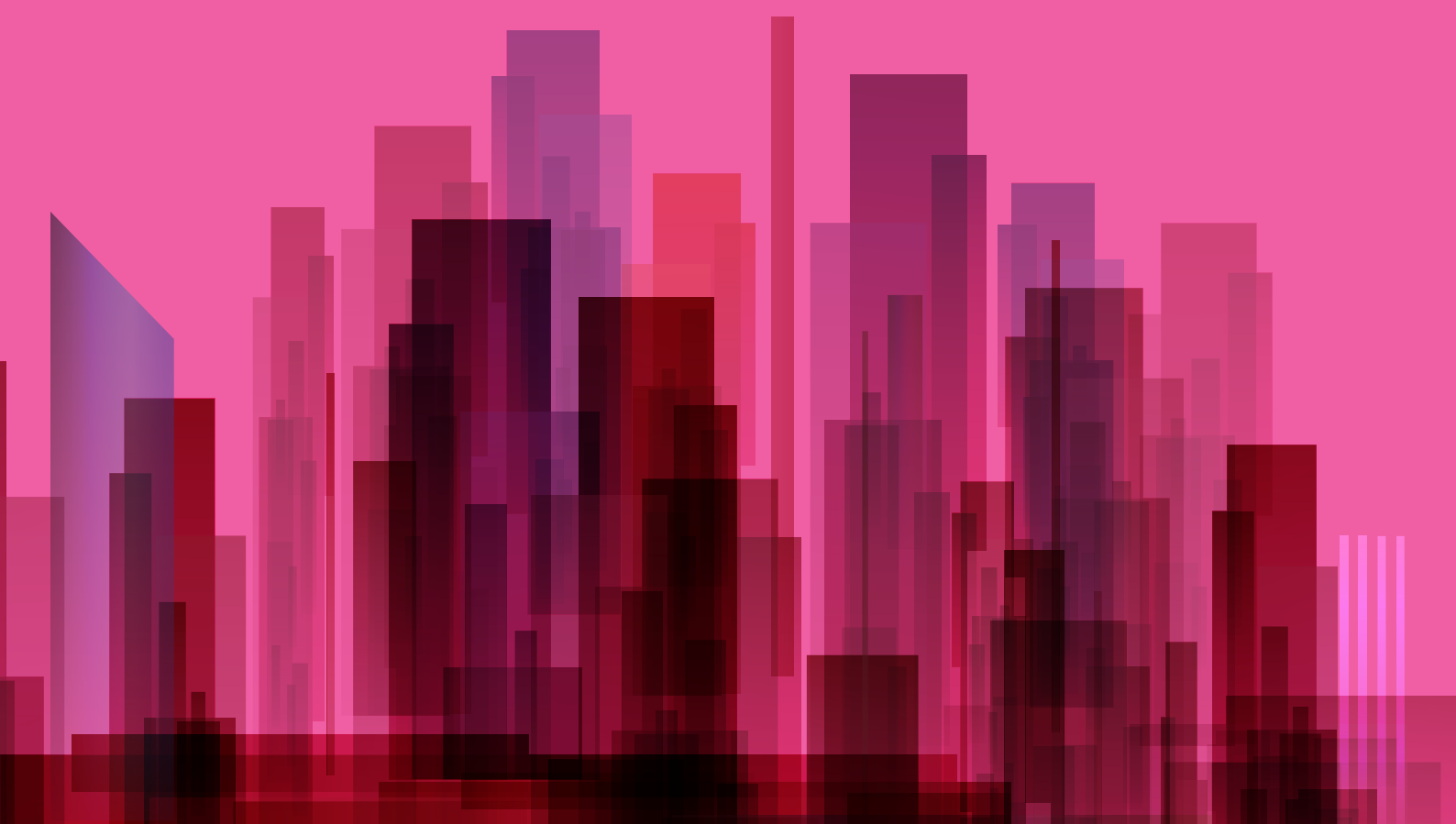
Our partners also benefit by sending their employees to SIT to upgrade their skills and gain new knowledge in the course of obtaining their degrees. This has gone a long way in creating a student body that is diverse and vibrant, encouraging a deeper sharing of experiences and knowledge.

The following industry partners have indicated scholarship/sponsorship support to SIT:

- Alexandra Health
- Association of Singapore Marine Industries
- Agri-Food & Veterinary Authority of Singapore
- Changi General Hospital
- China Oceanis Philippines, Incorporated
- Far East Organization
- Fairmont Singapore & Swissôtel The Stamford
- Iggy's Private Limited
- Infocomm Development Authority of Singapore
- Jurong Health Services
- Keppel Corporation
- MaritimeONE
- Ministry of Community Development, Youth and Sports
- Media Development Authority of Singapore
- Methodist Welfare Services
- Ministry of Defence
- National Council of Social Service
- National Healthcare Group
- First Campus NTUC
- Overseas Union Enterprise Limited
- PAP Community Foundation
- Raffles Medical Group
- Resorts World Sentosa Singapore
- Sakae Holdings Limited
- Sembcorp Industries Limited
- Sembcorp Marine Limited
- Singapore Health Services
- Singapore-Industry Scholarship
- Singapore Power Limited
- ST Engineering
- Starhub Private Limited
- Wilmar International Limited

STUDENT LIFE

A student's life isn't just about academic excellence. It is about new experiences and extracurricular activities that complete their education experience. In 2012, SIT students formed new friendships and memories through various sporting events, talks, and other enriching activities.





06 JANUARY 2012 SIT LAN PARTY OF THE YEAR

SIT-DigiPen Student Management Committee organised our very own LAN Party of the Year at E2Max Cineleisure Orchard to bond SITizens through sharing of DigiPen's gaming culture. It was an afternoon of fun and laughter as students and staff competed through friendly game competitions and showed off their dance moves.

07 JANUARY 2012 SIT WATER SPORTS CARNIVAL

SIT's Water Sports Carnival Organising Committee, comprising students from NU, UNLV and UOG, brought students from all the seven OUs together for an afternoon of fun in the sun to promote water sports and bonding. Our students experienced Dragonboating and Kayaking along the Kallang River.



03 FEBRUARY 2012 MOTIVATIONAL TALK @ MACPHERSON PRIMARY SCHOOL

Undaunted by setbacks in his education path to becoming an SIT scholar, Zhang Kai, one of our students from DigiPen Institute of Technology (DigiPen), shared his experiences and some words of advice to students at Macpherson Primary School.



19 FEBRUARY 2012 SURF N SWEAT 2012

19 of our students represented SIT at Surf N Sweat 2012 held on Sentosa's Siloso Beach. Games included Surf & Run, Volleyball, Frisbee and Captain's Ball. Our staff also showed great sportsmanship and joined in the fun.

04 MARCH 2012 OCBC CYCLE SINGAPORE 2012

"OCBC Cycle Singapore 2012 - Community Ride (19km)", was organised jointly by our Student Life and Human Resource Divisions to bring SIT staff and students together. The group started off at the F1 Pit Building, cycled to Bayfront Avenue, continued on to East Coast Park and circled back to Raffles Boulevard.



08, 09, 16 MARCH 2012 SM DIALOGUES - NU, UOM & UNLV LEADERS

Senior Management (SM) Dialogue Sessions were held with students from different OUs to share about the developments in SIT. We used this opportunity to ask students how they were coping with their studies, and also to gather feedback on any issues they might have encountered so far.



24 MARCH 2012 NO PAIN(T) NO FUN

Organised by the SIT-TUM Student Management Committee, No Pain(t), No Fun Paintball took place for the first time at Bottle Tree Park, Yishun. About 150 students from all the different OUs showed up and faced off in a game of wit and courage.



FINANCIAL STATEMENTS



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STATEMENT OF CASH FLOWS	33

IMPORTANT NOTE: The Financial Statements set out on pages 30 to 33 are extracted from Singapore Institute of Technology (SIT) Audited Financial Statements for the year ended 31 March 2012. It may not contain sufficient information to allow for a full understanding of the results and the state of affairs of the Company.

For further information, please refer to the complete audited Financial Statements published in the SIT official website at SingaporeTech.edu.sg.

STATEMENT OF COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2012

	2012 \$	2011 \$
Revenue	14,226,885	3,730,979
Other income	500,488	15,931
Operating expenditure		
Staff and related expenses	(10,830,401)	(7,401,531)
Depreciation and amortisation expenses	(278,831)	(137,677)
Programme-related expenses	(26,443,907)	(7,505,513)
Rental and other facilities expenses	(1,100,083)	(1,082,108)
Other operating expenses	(3,688,939)	(2,380,734)
	(42,342,161)	(18,507,563)
Deficit before government grants	(27,614,788)	(14,760,653)
Government grants	33,366,684	21,823,361
Net surplus and total comprehensive income	5,751,896	7,062,708

BALANCE SHEET

AS AT 31 MARCH 2012

	2012 \$	2011 \$
ASSETS		
Current assets		
Cash and cash equivalents	35,357,174	13,643,366
Fees and other receivables	4,342,027	6,543,819
Other current assets	3,487,084	2,417,365
	43,186,285	22,604,550
Non-current assets		
Property, plant and equipment	6,877,204	557,692
Intangible assets	439,977	70,006
Student loans	26,459	-
Other non-current assets	4,108	9,940
	7,347,748	637,638
Total assets	50,534,033	23,242,188
LIABILITIES		
Current liabilities		
Trade and other payables	10,696,264	3,983,461
Grants received in advance	18,560,168	11,217,225
	29,256,432	15,200,686
Non-current liabilities		
Deferred capital grants	7,317,181	627,698
	7,317,181	627,698
Total liabilities	36,573,613	15,828,384
NET ASSETS	13,960,420	7,413,804
FUNDS AND RESERVES		
Endowment funds	794,720	-
Accumulated surplus		
- General funds	13,165,700	7,413,804
	13,960,420	7,413,804
Funds' net assets managed on behalf of Ministry of Education	2,768,329	670,265

STATEMENT OF CHANGES IN FUNDS AND RESERVES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2012

	Total funds \$
2012	
Beginning of financial year	7,413,804
Net surplus and total comprehensive income	5,751,896
Endowment funds	794,720
	<hr/>
End of financial year	13,960,420
	<hr/>
2011	
Beginning of financial year	351,096
Net surplus and total comprehensive income	7,062,708
	<hr/>
End of financial year	7,413,804
	<hr/>

STATEMENT OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2012

	2012 \$	2011 \$
Cash flows from operating activities		
Deficit before government grants	(27,614,788)	(14,760,653)
Adjustments for:		
- Depreciation and amortisation	278,831	137,677
- Interest income	(46,842)	(5,487)
- Donations	(450,000)	(10,000)
- Loss on disposal of property, plant and equipment	1,291	-
- Allowance for impairment of receivables	17,274	-
	(27,814,234)	(14,638,463)
Change in operating assets and liabilities		
- Fees and other receivables	(970,411)	(2,127,787)
- Other current assets	(1,069,719)	(2,348,852)
- Trade and other payables	6,712,803	3,065,976
- Other non-current assets	5,832	124,433
- Student loans	(26,459)	-
Cash used in operations	(23,162,188)	(15,924,693)
Donations	450,000	10,000
Net cash used in operating activities	(22,712,188)	(15,914,693)
Cash flows from investing activities		
Purchase of property, plant and equipment	(6,526,666)	(350,955)
Purchase of intangible assets	(442,939)	(37,156)
Interest received	46,842	5,487
Net cash used in investing activities	(6,922,763)	(382,624)
Cash flows from financing activities		
Operating grants received	47,150,212	28,119,296
Development grants received	4,040,638	1,132,956
Other grants and funds received	157,909	-
Net cash provided by financing activities	51,348,759	29,252,252
Net increase in cash and cash equivalents	21,713,808	12,954,935
Cash and cash equivalents at beginning of financial year	13,643,366	688,431
Cash and cash equivalents at end of financial year	35,357,174	13,643,366

