



TOWARDS --- A BETTER --- WORLD ---

National University of Singapore
Annual Report 2012

VISION

A leading global university centred in Asia,
influencing the future

MISSION

To transform the way people think and do things
through education, research and service

CONTENTS

Chairman's Statement **02** President's Message **04**
Board of Trustees **06** Senior Management **14**
Calendar of Events **16** Education **22** Research **30**
Entrepreneurship **38** Community **44**
Academic Year in Review **50** Benefactions **54**
Corporate Governance **58** Summary Financial Statements **61**

Our transformative education
and high-impact research are
designed to make a positive
difference to society. We are here
to influence the future.



01

01 Launch of the Saw Swee Hock School of Public Health

02 Lunch hosted for HRH Princess Astrid of Belgium at the NUS Greater Good Series forum

03 Visit by Prof Ma Dexiu, Party Secretary and University Council Chairperson of Shanghai Jiao Tong University

04 Conferment of Honorary Doctor of Letters on Mr S R Nathan, former Singapore President and NUS Chancellor, at NUS Commencement 2012



02



04



03

TOWARDS A BETTER WORLD

"Education is the most powerful weapon which you can use to change the world."

NELSON MANDELA

The world has traversed a very rough patch and we are now facing rising global issues which are complex, multifaceted and interconnected such as climate change, financial meltdown, depleting resources and the ever growing population of people. Education serves to enlighten, engage, and inspire. Through education, people will gain a better understanding of the world around them, and develop and harness the skills, knowledge and understanding to live in, work in, and shape a better global society.

To better equip our students, the University has launched several bold initiatives where our students could enjoy a multidimensional education experience which will serve them well in today's changing world. Ideas and subjects are no longer isolated, but transformative and provide infinite pathways for success and solution to the future.

The past year was marked by outstanding achievements. The establishment of the Saw Swee Hock School of Public Health is a major milestone in public health education as it strives to develop research capabilities towards improving the health of Singaporeans and communities in Asia and beyond. With four major domains and various interdisciplinary research centres, the School's research programmes are able to take advantage of their position within the National University Health System, and draw upon resources from both NUS and the National University Hospital. Yale-NUS College continues to map out its plans to be a unique liberal arts college, offering the best of East and West perspectives as it recruits top talents and puts together innovative pedagogies and a rigorous and global curriculum for its inaugural batch of students in 2013.

NUS, together with the Agency for Science, Technology and Research (A*STAR), launched two new research programmes aimed at training skilled professionals in Green Electronics which will equip NUS graduates with the knowledge and skills to plan and design green data centres and pioneer next-generation power devices for green automotive and energy harvesting.

As part of our self-renewal exercise to ensure that NUS has the best and most capable team to helm its leadership, we welcome on board four new prominent and respected industry leaders: Prof Chan Heng Chee, Mr Andrew Lim, Mr Davinder Singh and Mr Abdullah Tarmugi. Their diverse experiences and enriching perspectives will certainly help to steer the University as it continues to break new grounds and create a positive impact on the society. I also wish to record my sincere appreciation to Mr Hsieh Fu Hua, LG (NS) Ng Yat Chung, Mr Lucien Wong and Dr Edison Liu who have stepped down from the Board this year. They were truly remarkable in shaping the direction and thrust of the University following corporatisation in 2006, and have demonstrated a great passion for education and students.

Lastly, I would like to thank my fellow Board Members for their valuable support, commitment and dedication, the management and staff for their cooperation and diligence, the alumni and benefactors for their support and contributions in making the past year a highly successful one. No doubt that the University is poised for even greater things. As a saying from Socrates goes, "Let him that would move the world first move himself." Let us unite and take a step forward in making the world a better place.

WONG Ngit Liong
Chairman, Board of Trustees

TO SHAPE A BRIGHTER FUTURE



01

01 Opening of University Town

02 Kent Ridge Ministerial Forum 2012

03 Welcome lunch for NUS Chancellor
His Excellency Dr Tony Tan Keng Yam

04 Yale-NUS College Groundbreaking Ceremony



02



03



04

This has been another year of strong progress for NUS. We have further broadened and strengthened our educational programmes, and continued to expand and enrich our faculty and staff talent pool.

The first phase of our University Town, which was opened in August 2011, has been a great success. Its state-of-the-art educational facilities and common learning and interaction spaces have been extremely well received by students from across NUS. We have also received very positive feedback on the residential learning programmes in the University Town residential colleges. A related initiative was the phased extension of our Critical Thinking and Writing programme, and we are on track for this valuable programme to progressively cover the majority of the NUS student body within the next three to five years.

The setting up of the Yale-NUS College, which will start in 2013, is proceeding well. We are delighted that the first of several admission rounds this year drew a very large number of excellent applicants and resulted in the admission of a first set of outstanding students. Similarly, the College recruited an initial group of highly talented faculty from amongst more than 2,000 applications. The faculty have started working in earnest on the details of a novel curriculum which we hope will form the basis for a new model of liberal arts and science education for Asia for the future.

Our network of alliances and collaborations continues to grow, giving us a global footprint that

extends our reach, and expands opportunities for our students, faculty and staff. For example, the NUS Faculty of Law has partnered with Tsinghua University to offer joint law degree programmes which will enable our students to gain exposure to the tremendous growth in China.

On the research front, we continued our strong trajectory of growth and impact across a wide range of areas. In addition, NUS' research clusters in finance and risk management, integrative sustainability solutions, ageing, biomedical sciences and translational clinical research, and Asia-related studies are enabling our faculty to work together across disciplines to address large-scale research questions of vital importance to Asia and the world.

Even as we build towards the future, NUS remains strongly committed to sustainable development and stewardship of the environment. I am pleased to report that NUS' efforts in this regard have been recognised through the prestigious BCA Green Mark Champion Award from the Building Construction Authority (BCA).

NUS' achievements across these different dimensions have been driven by the passion, hard work and creativity of our talented community of faculty, staff, students and alumni, and the unwavering support of our friends and benefactors. Collectively, we have continued to raise NUS' global academic reputation and to create distinctive value for society. We are well poised to do even more in our quest to be a leading global university centred in Asia.

TAN Chorh Chuan
President

BOARD OF TRUSTEES

BOARD OF TRUSTEES



WONG Ngit Liong

Chairman
Board of Trustees

Chairman & Chief Executive Officer
Venture Corporation Limited
Appointed on 28 March 2006

Mr Wong is a member of the Singapore Research, Innovation and Enterprise Council under the Prime Minister's Office. He is currently the Chairman & Chief Executive Officer of Venture Corporation Limited, a leading global provider of technology services, products and solutions. He holds a First Class (Honours) degree in Electrical Engineering from the University of Malaya and a Master's degree in Electronics Engineering from the University of California at Berkeley where he was a Fulbright Scholar. He also holds a Master of Business Administration degree with distinction from McGill University under the Canadian Commonwealth Fellowship.



Hans-Dieter BOTT

Former Managing Director
Siemens Pte Ltd

Former President
Singapore-German Chamber of Industry and Commerce
Appointed on 1 April 2009

Mr Bott has served on the boards of the Singapore Symphonia Company Limited, SMA Services Pte Ltd, Intellectual Property Office of Singapore and Exploit Technologies Pte Ltd. He holds a diploma in Business Administration from the Chamber of Commerce Nuremberg, Germany.



Ambassador CHAN Heng Chee

Ambassador-at-Large

Appointed on 1 April 2012

Ambassador Chan is Advisor to the Lee Kuan Yew Centre for Innovative Cities in Singapore University of Technology and Design and Vice Chair of World Economic Forum's Global Council on Urban Development. She was Ambassador of Singapore to the United States, Singapore's Permanent Representative to the United Nations, High Commissioner to Canada, Ambassador to Mexico, Director of the Institute of South East Asian Studies and a member of the Presidential Council of Minority Rights. She holds a Bachelor of Arts (First Class Honours) in Political Science, a Master of Arts in Political Science from Cornell University and a PhD in Political Science from the University of Singapore.



CHONG Siak Ching

President & Chief Executive Officer
Ascendas Pte Ltd

Appointed on 1 April 2011

Ms Chong sits on the boards of Ascendas Pte Ltd and its subsidiaries, Singapore Press Holdings and Jurong Health Services. She is Deputy Chairman of SPRING Singapore and Governing Board Member of Yale-NUS College. Ms Chong holds an honours degree in Estate Management and a Master's degree in Business Administration from the National University of Singapore.



Lucas CHOW Wing Keung

Group Chief Executive Officer & Managing Director
Far East Orchard Limited

Executive Director
Far East Organization
Appointed on 1 April 2006

Mr Chow is the Group Chief Executive Officer and Managing Director of Far East Orchard Limited, a listed company under Far East Organization. Concurrently, he is the Executive Director of Far East Organization. He joined the Organization from MediaCorp where he was its Chief Executive Officer. Mr Chow chairs the Singapore Health Promotion Board. Mr Chow graduated with a Bachelor of Science (Honours) from the University of Aston, United Kingdom.



Edward Alec D'SILVA

Senior Advisor
SAA Architects Pte Ltd

Appointed on 1 April 2006

Mr D'Silva is a Board Member of the Public Service Commission, Presidential Council for Religious Harmony, National Institute of Education as well as a Councillor for Central Singapore Community Development Council. He is also the Chairman of the Singapore Youth Award Panel and the Publications Consultative Committee (Media Development Authority). He is a member of the Strata Titles Board, and English Language Institute of Singapore and a Director of NIE International Pte Ltd. He holds a Bachelor of Architecture degree from the University of Singapore.

**GOH Yew Lin**

Managing Director
G.K. Goh Holdings Ltd

Appointed on 1 April 2008

**HAN Fook Kwang**

**Managing Editor of English
& Malay Newspapers Division**
Singapore Press Holdings Ltd

Appointed on 1 April 2008

**HIEW Yoon Khong**

Group Chief Executive Officer
Mapletree Investments Pte Ltd

Appointed on 1 April 2009

Mr Goh serves on the boards of various companies including Temasek Holdings (Private) Limited, Trailblazer Foundation Ltd and CIMB Southeast Asia Research Sdn Bhd. He is also Chairman of Seatown Holdings Pte Ltd, Yong Siew Toh Conservatory of Music and Singapore Symphonia Company Limited. Mr Goh holds a Bachelor of Science (Economics) degree from the University of Pennsylvania.

Mr Han is a Board Member of the National Environment Agency. He has served in various public service organisations, including the Land Transport Authority, Feedback Unit Supervisory Panel, Community and Parents in Support of Schools Advisory Council, Bioethics Advisory Committee and Lifelong Learning Endowment Fund Advisory Council. Mr Han graduated from the University of Leeds in Mechanical Engineering and holds a Master's degree in Public Administration from Harvard University.

Mr Hiew is a Director of Mapletree Logistics Trust Management Ltd, Mapletree Industrial Trust Management Ltd, Mapletree Commercial Trust Management Ltd and a member of the Pro-Tem Singapore Accountancy Council. He holds a Master of Arts degree in Economics from the University of Warwick as well as a Bachelor of Arts degree in Economics from the University of Portsmouth.

**Peter HO Hak Ean**

Senior Advisor
Centre for Strategic Futures

Senior Fellow
Civil Service College

Appointed on 1 April 2011

Mr Ho is the Chairman of Urban Redevelopment Authority of Singapore, and Chairman of the Singapore Centre on Environmental Life Sciences Engineering. He was Head of Civil Service, Permanent Secretary (Foreign Affairs), and Permanent Secretary (Defence). He was the founding Chairman of the Maritime and Port Authority of Singapore. Mr Ho holds a Bachelor of Arts (Honours) degree in the Engineering Tripos and a Master of Arts degree from the University of Cambridge. He is a Fellow of the Academy of Engineering Singapore.

**Professor Olaf KÜBLER**

President Emeritus
ETH Zurich

Appointed on 1 April 2006

Professor Kübler is a member of the German Council of Science and Humanities (Wissenschaftsrat). He serves on the President's International Advisory Council of King Abdullah University of Science and Technology (KAUST) and on the Board of the Institute of Science and Technology Austria (IST Austria). He is a partner of Robert Bosch Industrietreuhand KG and also serves on its Supervisory Council. Professor Kübler holds undergraduate and graduate degrees in theoretical physics from TU Karlsruhe and ETH Zurich respectively, and obtained his doctorate from the University of Heidelberg.

**Kay KUOK Oon Kwong**

Executive Chairman
Shangri-La Hotel Limited

Appointed on 1 April 2008

Mdm Kuok is the Managing Director of Shangri-La Hotels (M) Berhad and Director of Allgreen Properties Limited and Kuok (Singapore) Limited. She is also the Chairman of the board of National Healthcare Group, Chairman of the Yale-NUS College Governing Board, President of the Singapore Hotel Association, Director of the Wildlife Reserves Singapore Conservation Fund and sits on the National Youth Achievement Award Council. She is a Barrister-at-Law from Gray's Inn London.



Michael LIEN Jown Leam

Executive Chairman

Wah Hin & Co Pte Ltd

Appointed on 1 April 2009

Mr Lien is Executive Chairman of Wah Hin & Company. He is a Board Member of Temasek Holdings (Private) Limited. Mr Lien was a UOB Bank Board Director from 2005 to 2009. He was a Managing Director of Morgan Stanley and headed its Singapore corporate finance business up to 2002. Mr Lien was a Colombo Plan Scholar and holds a Bachelor of Economics (First Class Honours) degree, with majors in Finance and Econometrics from Monash University, Australia.



Andrew LIM Ming-Hui

Partner

Allen & Gledhill LLP

Appointed on 1 April 2012

Mr Lim is Co-Head of Corporate Mergers & Acquisitions at Allen & Gledhill. He is currently a Director of Jurong Engineering Limited. He also serves on the Board of the Council for Private Education of Singapore and on the Board of Governors of St Andrew's Junior College. Mr Lim graduated from the National University of Singapore with a Bachelor of Laws honours degree and a Master of Laws degree.



Paul MA Kah Woh

Chairman

Mapletree Logistics Trust Management Ltd

Appointed on 1 April 2006

Mr Ma holds directorships in Mapletree Investments Pte Ltd, CapitaLand China Development Fund Pte Ltd, CapitaLand China Development Fund II Ltd, SMRT Corporation Limited, Hwa Hong Corporation Limited, Nucleus Connect Pte Ltd, Keppel Infrastructure Fund Management Pte Ltd and National Heritage Board. He is a Fellow of the Institute of Chartered Accountants in England and Wales and a Member of the Institute of Certified Public Accountants of Singapore.



Professor SAW Swee Hock

Professorial Fellow

Institute of Southeast Asian Studies

Appointed on 1 April 2006

Professor Saw is NUS President's Honorary Professor of Statistics. He is an Honorary Professor of Statistics in the University of Hong Kong, Honorary Professor in Xiamen University, and Honorary Fellow of the London School of Economics. He is the benefactor of the NUS Saw Swee Hock School of Public Health. He holds a Master of Arts degree from the then University of Malaya in Singapore and a doctorate in Statistics from the London School of Economics.



Davinder SINGH

Senior Counsel & Chief Executive Officer

Drew & Napier LLC

Appointed on 1 April 2012

Mr Singh is a Director of Petra Foods Limited, PSA International Pte Ltd, Singapore Technologies Ltd and Singapore Exchange Limited. He graduated from the National University of Singapore with a Bachelor of Laws honours degree.



Professor TAN Chorh Chuan

President

National University of Singapore

Appointed on 1 April 2006

Professor Tan is the Chairman of National University Health System, Deputy Chairman of Singapore's Agency for Science, Technology and Research, Chairman of the International Alliance of Research Universities and member of the World Economic Forum's Global University Leaders Forum. He obtained his MBBS, Master of Medicine (Internal Medicine) and PhD from the National University of Singapore and MRCP (UK) from the Royal College of Physicians.



Phillip TAN Eng Seong

Director
EQ Insurance Company Ltd
Appointed on 1 April 2008

Mr Tan is a Director of EQ Insurance Company Ltd and is currently serving on the boards and the Audit, Finance and Investment committees of a number of statutory and charitable bodies. He is a Fellow of the Institute of Chartered Accountants in England and Wales and a Fellow of the Institute of Certified Public Accountants of Singapore.



Abdullah TARMUGI

Member of the Presidential Council for Minority Rights & Former Speaker of Parliament
Appointed on 1 April 2012

Mr Tarmugi is a member of the Presidential Council for Minority Rights, former Speaker of Parliament, Singapore, and former Minister of Community Development and Sports. He is also an Independent Director for Devotion Energy Group Ltd, the Islamic Bank of Asia and GuocoLand Ltd. He holds an honours degree in Social Science from the University of Singapore and a postgraduate diploma (merit) in Urban Studies from the University of London under the Commonwealth Scholarship.



Dr TEH Kok Peng

Advisor & Chairman of the China Business Group
Government of Singapore Investment Corporation Pte Ltd
Appointed on 1 April 2011

Dr Teh is a Board Member of GIC Special Investments Pte Ltd, Overseas Chinese Banking Corporation, Lee Kuan Yew School of Public Policy, and China International Capital Corporation, and a member of the Trilateral Commission. Dr Teh obtained First Class Honours in Economics at La Trobe University, Melbourne and his doctorate in Economics at Nuffield College, Oxford University.



Sunny George VERGHESE

Group Managing Director & Chief Executive Officer
Olam International Limited
Appointed on 1 April 2009

Mr Verghese is the Chairman of International Enterprise (IE) Singapore and Chairman of the Human Capital Leadership Institute (HCLI). He holds a post graduate Management degree from the Indian Institute of Management, Ahmedabad and completed the Advanced Management Program from the Harvard Business School.



YEOH Chee Yan

Permanent Secretary (Education Development)
Ministry of Education, Singapore
Appointed on 14 July 2008

Ms Yeoh is the Chairman of National Library Board. She holds a Bachelor of Arts (Honours) degree in Philosophy and Psychology from the University of London and a Master of Science degree in Social Psychology (with Distinction) from the London School of Economics and Political Science, University of London.

SENIOR MANAGEMENT

SENIOR MANAGEMENT



Professor TAN Chorh Chuan
President



Professor TAN Eng Chye
Deputy President
(Academic Affairs) and Provost



Professor Barry HALLIWELL
Deputy President
(Research and Technology)



WEE Sin Tho
Vice President
(Endowment and Institutional
Development)



Professor HO Teck Hua
Vice President
(Research Strategy)



Joseph P MULLINIX
Deputy President
(Administration)



Dr Lily CHAN
Chief Executive Officer
NUS Enterprise



Associate Professor Benjamin ONG
Senior Vice President
(Health Affairs)



Professor LAI Choy Heng
Vice Provost
(Academic Personnel)



Professor TAN Thiam Soon
Vice Provost
(Education)



Professor YONG Kwet Yew
Vice President
(Campus Infrastructure)



Daniel CHO Kwong Chow
Vice President
(Human Resources)



Professor Lily KONG (Provost's Chair)
Vice President
(University and Global Relations)



Professor TAN Tai Yong
Vice Provost
(Student Life)



Professor John WONG
Vice Provost
(Academic Medicine)

CALENDAR OF EVENTS

1 AUGUST 2011 – 31 JULY 2012



01



02



03



04



05



07



06

AUGUST 2011

01 A symbolic walk across College Link, the bridge connecting Kent Ridge Campus and University Town (UTown), marked the official opening of UTown just before the start of Academic Year 2011/2012. Over 1,000 NUS freshmen, seniors and staff participated in the event with NUS Chairman Mr Wong Ngit Liong, NUS President Prof Tan Chorh Chuan and other members of the University's senior management team.

02 For the first time, the NUS Students' Union Rag Day 2011 was held together with the Singapore National Day Parade at The Promontory@Marina Bay. Themed "EXperience NUS", the event featured 15 vibrant floats constructed by students from recycled materials. Flag Day 2011 also saw some 4,800 freshmen and seniors raise over S\$482,000 for 21 beneficiaries.

SEPTEMBER 2011

03 The Saw Swee Hock School of Public Health was officially launched by Singapore Minister for Health Mr Gan Kim Yong. Besides offering its flagship Master in Public Health programme, the School will also develop a long-term comprehensive public health research capability that will contribute towards improving the health of Singaporeans and communities in Asia and beyond.

04 An appreciation dinner was held in honour of former Singapore President and NUS Chancellor Mr S R Nathan. Attended by NUS students, staff, senior administrators and alumni, the event also included a dialogue session with Mr Nathan where he shared his personal views and experiences. Mr Nathan was NUS Chancellor for 12 years from 1999 to 2011.

NOVEMBER 2011

05 NUS welcomed its ninth Chancellor, His Excellency Dr Tony Tan Keng Yam, President of Singapore, at a lunch attended by distinguished guests including Singapore Education Minister Mr Heng Swee Keat, NUS Pro-Chancellors, senior management, faculty, staff and students. An illustrious alumnus of NUS' predecessor institution, the University of Singapore, President Tony Tan was also the first Vice Chancellor of NUS in 1980.

06 NUS hosted His Excellency The Right Honourable David Johnston during his inaugural state visit to Singapore and Asia in his capacity as Canada's 28th Governor General. In his keynote address, H E Johnston spoke on "The Diplomacy of Knowledge: Education and Globalisation in the 21st Century". The event rounded off with a panel discussion on the role of universities in the development of knowledge clusters, featuring distinguished corporate leaders and academics from Singapore and Canada.

07 The Chua Tian Poh Community Leadership Programme was launched at a ceremony graced by Singapore Deputy Prime Minister Mr Teo Chee Hean. Made possible by a generous S\$5 million gift from Mr Chua Tian Poh, Chairman and Chief Executive Officer of real estate development and investment company Ho Bee Investment Ltd, and the government's matching grant, the Programme aims to groom Singapore's next generation of community leaders.

MARCH 2012

08 The first Temasek Foundation-NUS Programme for Leadership in University Management held at NUS saw some 60 university presidents and senior leaders from 17 Association of Southeast Asian Nations (ASEAN) universities discussing higher education in the 21st century and other university management topics. The Programme aims to bring together university leaders to share, generate and advance ideas and practices for the management of Asian universities.

09 NUS Department of Political Science celebrated its 50th year with eminent alumnus Prof Chan Heng Chee, Ambassador of Singapore to the United States from 1996 to 2012, and some 250 students, alumni and faculty members. Prof Chan shared her experience as a student, academic and diplomat at the anniversary and discussed the importance of people skills, entrepreneurship and new media as well as their impact on politics.

APRIL 2012

10 Singapore Deputy Prime Minister Mr Tharman Shanmugaratnam shared his insights and aspirations for an inclusive Singapore at the 2012 Kent Ridge Ministerial Forum, organised by the NUS Students' Political Association. The annual event aims to cultivate students' political awareness and interest in issues with social and economic impact.

11 Her Royal Highness Princess Astrid of Belgium spoke on the fight against malaria at the NUS Greater Good Series during her visit to Singapore to raise awareness on the issue. As the Special Representative to the Roll Back Malaria Partnership, the United Nation's coordinating body for the global fight against malaria, HRH Princess Astrid urged continued national investment and regional leadership in global malaria control efforts.

MAY 2012

12 NUS clinched the prestigious Building and Construction Authority Green Mark Champion Award, the first educational institution to attain the honour. The award recognises the University's strong commitment and efforts towards corporate social responsibility and outstanding achievements in environmental sustainability.

13 NUS hosted the Association of Pacific Rim Universities Fellows Programme, themed "The Value of Water", which saw some 50 representatives from 16 universities. The Programme dwelt on water governance, approaches to water management and the development of water research in the Asia-Pacific region.



08



09



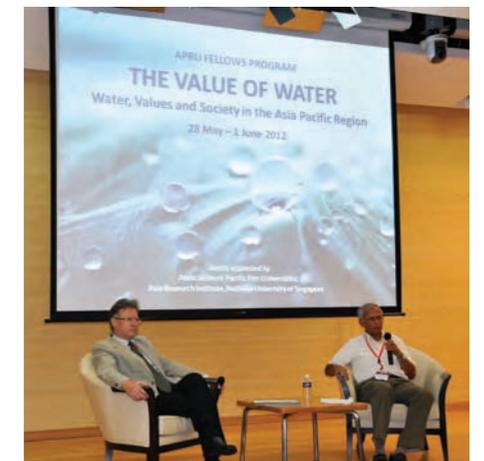
11



10



12



13



14



17



15



18



16



20



19

JUNE 2012

14 A multitude of activities was held in NUS to mark the phenomenal transit of Venus when Venus, the Earth and the Sun aligned, the last of such occurrence in the 21st century. Astronomy enthusiasts were invited to join in the activities which included a musical performance “Venus Transit Symphony”, public talks as well as an exhibition on astronomy.

15 A S\$15 million Micro and Nano-Fabrication Facility was launched at the NUS Faculty of Science. The state-of-the-art facility is part of the Graphene Research Centre, the first such centre in Asia, dedicated to graphene research. It will focus on experiments on graphene and explore new uses for the material.

16 The NUS International Relations Office organised the inaugural International Alliance of Research Universities (IARU) Graduate Student Conference 2012. With the theme “The Challenge of Ageing”, the event drew participants from six IARU universities across various disciplines ranging from medicine to public policy who converged to exchange ideas, network and explore opportunities for partnerships.

JULY 2012

17 The Centre for Translational Medicine was officially opened by Singapore Deputy Prime Minister Mr Teo Chee Hean. The 15-storey high Centre is an integrated facility dedicated to teaching and preparing medical and nursing undergraduates for the healthcare challenges faced by Singapore.

18 Former Singapore President and NUS Chancellor Mr S R Nathan was conferred an Honorary Doctor of Letters by NUS Chancellor President Tony Tan at Commencement 2012 for his distinctive service to NUS and the community. Mr Nathan has contributed significantly to the development of Singapore, playing key roles in social service development, security and foreign affairs.

19 Singapore Prime Minister Mr Lee Hsien Loong graced the groundbreaking ceremony of Yale-NUS College (Yale-NUS), with over 200 guests in attendance. The Yale-NUS campus will feature an East-meets-West setting, integrating academic, intellectual, social, athletic and artistic life. Its three residential colleges, each conceived as a “social home”, will house both students and faculty.

20 NUS welcomed Lee Kuan Yew Distinguished Visitor Dr Chad Mirkin, Director of the International Institute for Nanotechnology and George B Rathmann Professor of Chemistry at Northwestern University, during the academic year. Dr Mirkin presented a lecture on nanotechnology and other related technical issues.

EDUCATION

TO SET
A HIGHER
GOAL



NUS' reputation as a premier tertiary institution continued to rise to new heights in the year of review. The University's multiple-pathway approach to education has added lustre to our prestigious standing in the global arena. Our wide spectrum of programmes ensures students can choose from a diverse range of avenues to receive a world-class education.

In 2012, the University climbed four rungs in the World Reputation Rankings published by *Times Higher Education*. Coming in 23rd in the world's largest survey of academic opinion, which features 17,554 respondents across 137 countries, is a strong endorsement of the University's continued efforts to pioneer educational innovations and cutting-edge research.

Further underscoring our continued ascent on the global stage, the University moved up one notch to the second position on the 2012 Quacquarelli Symonds (QS) University Rankings: Asia. This improvement came on the back of a strong showing across most of the QS indicators. NUS took the pole position in Asia for employer reputation and international faculty, and second for academic reputation.

To Elevate and Enhance

In Academic Year (AY) 2011/2012, we enhanced our menu of educational programmes through a host of exciting and innovative initiatives and partnerships.

The new AY started in August 2011 with great fanfare with the opening of University Town (UTown) and two residential colleges, Cinnamon and Tembusu, welcoming their first residents. Epitomising the spirit of learning and living the NUS way, UTown is a first for Singapore. Its concept calls for residential spaces, teaching facilities and study clusters to be interlaced, allowing learning to take place beyond the classroom. Featuring an Education Resource Centre comprising Computing Commons, a learning café, technology-infused seminar rooms and a multimedia hub, UTown is fast becoming an inviting hub for all NUS students.

Cinnamon College is home to the University Scholars Programme which now has a residential component. Tembusu College and eventually the other two residential colleges offer the University Town Residential Programme, a multidisciplinary academic programme which aims to cultivate critical thinking, effective communication skills and a holistic understanding of world issues. Complementing the formal curriculum are other learning opportunities that include the Master's Teas which are held in Tembusu and Cinnamon Colleges respectively to allow students to interact and exchange ideas with visiting speakers.

AY2011/2012 also saw the launch of the first interdisciplinary degree programme in environmental studies at NUS. The four-year direct Honours degree programme, which draws expertise from eight faculties, uses new pedagogies in environmental education. The programme responds

to the need to develop expertise and nurture young talents who can think broadly and deeply about environmental issues, given the world's complex and interconnected environmental challenges today.

The new Saw Swee Hock School of Public Health was launched in September 2011, and named after NUS alumnus and Trustee Prof Saw Swee Hock in recognition of his invaluable philanthropic contributions.

The School strives to enhance its education of undergraduate medical students and intensify its research efforts in chronic non-communicable diseases such as diabetes, hypertension, cancer and heart disease, as well as in health services.

NUS is increasingly offering students internships, industrial attachments and professional placements as an integral part of the academic curriculum to bridge the transition between university and the workplace.

Reinforcing our efforts in this area is the launch of NUSLEAD in September 2011, a programme which helps students develop their leadership skills. Through the programme, the students, who hail from different countries and disciplines, can gain the necessary skills to become well-rounded leaders in their future careers.

NUSLEAD consists of three main components: workshops, group projects and mentorship by industry leaders. In the pilot run, 27 NUS students successfully completed the programme. To recognise students who actively contribute to the school community, the second run was extended to student leaders from all NUS clubs and societies, resulting in a cohort of 25 students.

Leveraging on new media, the University further enriched the student learning experience and enhanced the delivery of quality teaching in the year of review.

The NUS Bulletin app was unveiled in September 2011 to allow students to read synopses of NUS modules anytime, anywhere. Similarly, we launched the NUS Integrated Virtual Learning Environment Communities app for students and staff so that they could check urgent announcements, email, read and reply forum posts, view files in workbins and access weblinks added by community members.

In October 2011, the Yong Siew Toh Conservatory of Music, together with the Manhattan School of Music (New York), Peabody Institute (Baltimore) and Royal College of Music (London), hosted a groundbreaking, virtual conference on real-time distance learning. The “Music Anywhere, Anytime: the International Symposium on Synchronous Distance Learning” event was a shining example of pedagogical cross-continental interactions powered by the use of high-end video conferencing hardware and software in music education.

Teaching practices received a fillip from the launch of the Learning Activity Management Systems. With this new e-learning approach, teaching staff can create learning activity sequences using a visual authoring tool to design, manage and deliver online learning.

We are also continuing to enhance academic excellence through our professorship programmes. In AY2011/2012, several new professorships were established, including:

- Kwa Geok Choo Professorship in Property Law, in honour of the late Madam Kwa, wife of former Singapore Minister Mentor, Mr Lee Kuan Yew. The professorship is among the programmes being supported by various corporations and law firms to enhance legal education and research in Singapore.

- Two J Y Pillay Professorships. These professorships are among the initiatives launched to honour Prof Pillay and financed by a S\$12.9 million fund donated by corporate and private donors led by Singapore Airlines and Singapore Exchange. Its aim is to draw academic luminaries to teach and conduct research at Yale-NUS College (Yale-NUS), which will welcome its first batch of students in August 2013.
- Professorship in China and China Studies. This professorship was set up along with a programme in Chinese Culture and Civilisation at Yale-NUS, with a S\$5 million gift pledged by the Tan Chin Tuan Foundation. It aims to perpetuate knowledge and understanding of China, as well as the study of Chinese history, culture and civilisation in Singapore.
- S R Nathan Professorship in Social Work, to augment the Department of Social Work’s unrelenting efforts to promote the development of social work in Singapore and beyond. Yale-NUS, a landmark collaboration between Yale University and NUS, continued to make steady progress towards its August 2013 opening. Besides a vigorous recruitment drive for both faculty and students, new degree programmes were also taking shape. Two of these programmes include the Bachelor of Arts (Honours) - Bachelor of Laws (Honours) Double Degree Programme offered by Yale-NUS and the NUS Faculty of Law; and the Concurrent Degree Programme offered by Yale-NUS and the Yale School of Forestry and Environmental Studies, which will award eligible students with a Master of Environmental Science or Master of Environmental Management degree from Yale.

To Uplift and Inspire

As a respected international and regional institution, we continue to play a pivotal role as a preferred partner and thought leader in Asia. Through partnerships with other leading universities and industry giants, we constantly expand the global educational and experiential exposure enjoyed by our undergraduate and graduate students.

In AY2011/2012, NUS teamed up with two major universities in China to offer double and concurrent degrees. These partnerships are another prime example of the University’s multiple-pathway educational strategy.

The first Memorandum of Understanding (MOU) was inked in September 2011 by the Lee Kuan Yew School of Public Policy and the Peking University’s (PKU) School of Government. Under the five-year MOU, the two partners will collaborate on a double degree programme, which confers Master in Public Policy degrees from both NUS and PKU. This is the first such collaboration between the PKU School of Government and an Asian university.

The other MOU was signed in December 2011 between the law schools of NUS and Tsinghua University. The first collaboration of its kind with a Chinese University, this agreement will establish new programmes that will enable students to earn degrees from both institutions.

The two schools will also discuss cooperation at the graduate level, including a possible joint Master of Laws (LLM) degree.

In addition to providing global and cross-cultural exposure at overseas tertiary institutions, NUS also promotes experiential learning via industry experience. In line with this goal, the University sealed a three-year MOU with leading energy group Total S.A. in March 2012. The MOU with Total

S.A. and Total Oil Asia-Pacific opens up a host of internship opportunities for NUS students at the French group’s Asia-Pacific offices.

With this new collaboration, there will be both NUS-conducted executive training programmes for Total employees and the Total Energy and Education Seminar for NUS faculty to facilitate exchange of academic and industry know-how.

In the area of thought leadership, NUS continued to make great strides. In October 2011, the World Trade Organization (WTO) together with the University’s Faculty of Law and Centre for International Law launched the WTO Chairs Programme (WCP) in Singapore.

The WCP aims to support and promote trade-related academic activities by universities and research institutions in developing countries. After a competitive round of proposals involving 15 other world-class institutions, NUS emerged as the latest Chair, and will support WTO in areas of capacity building, research and outreach activities.

The University is also firmly committed to helping Singapore scale to new heights of technological and economic excellence. In March 2012, our Department of Information System set up the Centre for Health Informatics under the Singapore Government’s Hybrid Skills Development Programme. The Programme equips infocomm professionals with in-depth industry domain knowledge and infocomm skills to help enterprises in various economic sectors leverage on infocomm for business growth. The Centre will be working with major healthcare and IT organisations to train up to 600 infocomm and 1,000 healthcare professionals on healthcare informatics over the next three years.

To Go the Distance

In AY2011/2012, we continued to enrich our students' educational experience through joint initiatives with various overseas institutions. A total of 47 new exchange partnerships were sealed with partner universities in Portugal, Turkey and Vietnam, bringing the total number of NUS student exchange partners to 326¹. Overall, we sent out some 1,700 students and received another 1,700 students on the Student Exchange Programme in the year of review.

Through the Global Opportunities programmes, the NUS International Relations Office offered over 45 international summer programmes, research attachments and internships, benefitting more than 500 students.

The Santander Undergraduate Research Exchange (SURE) Programme supported by funding from Santander Bank, for example, provides undergraduate students with opportunities to be mentored and guided by top researchers at renowned partner universities, including Brown University, Imperial College London and Tsinghua University.

At the start of AY2011/2012, six NUS students departed for New Haven under the inaugural Yale Visiting International Student Program (Y-VISP). As part of Y-VISP, our undergraduates enrol for Yale courses for a full academic year. They take classes and participate in extracurricular activities alongside their Yale counterparts while living in the university's residential colleges.

Another group of students embarked on the inaugural Study Trip for Engagement and EnRichment (STEER) programme to Vietnam in December 2011. STEER is designed to familiarise students with the diverse socio-cultural-economic-political-business environment of fast-evolving countries through classroom-based learning and experiential site visits.

Partnering with Vietnam National University, Hanoi, students from both institutions worked on joint projects relating to social service and corporate social responsibility sectors in Southeast Asia and Vietnam under the theme "Social Entrepreneurship and Community Development".

NEW PROGRAMMES FOR ACADEMIC YEAR 2011/2012

Joint Degree Programme

- Joint Bachelor of Music, Yong Siew Toh Conservatory of Music and Peabody Institute of The Johns Hopkins University

Concurrent Degree Programmes

- Bachelor of Computing (Computer Science) and Scientiae Magister in Computer Science, NUS School of Computing and Brown University
- Bachelor of Computing (Electronic Commerce) and Master of Science in Engineering & Technology Innovation Management, NUS School of Computing and Carnegie Mellon University

Other Degree Programme

- Bachelor of Environmental Studies

¹ As at 31 July 2012 and inclusive of university-wide and faculty-level partners.

RESEARCH

TO FIND
A BETTER
SOLUTION

As a leading research-intensive university in Asia, NUS focuses on strategic, high-calibre and high-impact research. Our robust research culture and unremitting support for our talented faculty provide the ideal environment for our researchers to achieve significant scientific and medical breakthroughs and discover meaningful insights into socio-economic patterns and behaviours.

Underscoring our unwavering commitment to research, our research output continued to grow strongly. In 2011, NUS researchers published a total of 6,422¹ papers in international journals. In Financial Year (FY) 2011, some 530² new projects were launched and 1,056² were completed. Over the same period, NUS signed 258³ research collaborative agreements with other universities, industry, research institutions, government agencies and statutory boards – a 21 per cent increase over FY2010.

We constantly source for the necessary and appropriate funding that will enable our researchers to strive for excellence in their respective spheres of expertise. In FY2011, NUS researchers received nearly S\$436 million⁴ in research funds from various granting agencies.

To Create the Ideal Environment

In Academic Year (AY) 2011/2012, we continued to expand our portfolio of research centres. These centres play a vital role in creating the right environment so that our researchers can continue delivering the sterling work that has made NUS a world-renowned research hub.

Among the new centres established in the year of review is a joint effort between NUS and national industrial infrastructure developer, JTC. In November 2011, the two partners jointly launched the NUS-JTC Industrial Infrastructure Innovation (NUS-JTC I³) Centre to promote the development of innovative and sustainable industrial infrastructure solutions in Singapore, and scale up technical leadership competencies in this field. It will focus its research efforts on industrial real estate market, land intensification, planning and design, systems integration and optimisation, and industrial construction technology and methods.

In January 2012, the J Y Pillay Comparative Asia Research Centre was launched, in honour of renowned policy maker and corporate leader, Prof J Y Pillay. Located within the NUS Global Asia Institute, the Centre aims to provide a stimulating and cross-disciplinary environment for researchers to pursue research on issues faced by China, India and Indonesia. The areas of research include human capital development, education and labour markets, migration and urbanisation, poverty and inequality which are strongly affected by demographic trends. The Centre's work also emphasises on cross-national comparative studies which can enrich the understanding of these issues.

At the Faculty of Law, the Centre for Asian Legal Studies (CALs) was set up in February 2012 to lead research on Asian law. The Centre, which will bolster NUS Law's burgeoning reputation as Asia's Global Law School, underlines the growing importance of legal developments in Asia to the world. Building on the Faculty's collaborations with other law schools in Asia, CALs will also focus on justice and law reform issues across the region, seeking to bring Asian perspectives on these issues to the foreground.

NUS also collaborated with Cambridge University and Nanyang Technological University (NTU) in March 2012 to establish a low-carbon research centre that will be based in Singapore. The Cambridge Centre for Carbon Reduction in Chemical Technology (C4T) is expected to open its doors in early 2013 and will be part of the National Research Foundation (NRF) Campus for Research Excellence And Technological Enterprise (CREATE) at University Town. The Centre, which will use laboratory space in NUS and NTU, will integrate advanced experimental analysis with computational modelling research for low-carbon chemical technology development.

The Carl Zeiss Innovation Laboratory opened its doors in April 2012, the culmination of a May 2011 Memorandum of Understanding (MOU) signed by NUS and Carl Zeiss, a leader in the optical and opto-electronic industries. The S\$6 million microscopy laboratory at the Faculty of Engineering is the first of its kind in Asia and will be used by both NUS and Zeiss for collaborative research and education. It houses cutting-edge Zeiss microscopy equipment to further research in areas such as materials and bioscience.

¹ Calendar Year 2011 (1 Jan 2011 – 31 Dec 2011) Data extracted from SCOPUS online database on 31 July 2012 and represents document types Article, Conference paper and Review.

² Financial Year 2011 (1 Apr 2011 – 31 Mar 2012). Figures derived from SAP PS as at 20 June 2012.

³ Financial Year 2011 (1 Apr 2011 – 31 Mar 2012). Figures updated as at 26 June 2012.

⁴ Figures updated as at 31 July 2012.

Another laboratory launched during the year of review was the S\$15 million Micro and Nano-Fabrication Facility at the Faculty of Science. The state-of-the-art facility, which was unveiled in June 2012, is part of the Graphene Research Centre, a first in Asia. Headed by a world leader in graphene research, Prof Antonio H Castro Neto, the Centre was established under the scientific advice of two Nobel Laureates – Prof Andre Geim and Prof Konstantin Novoselov. The professors won the 2010 Nobel Prize in Physics for their discovery of graphene, which has enormous potential for use in the display, lighting touch panel and photovoltaic industries.

In July 2012, the Centre for Translational Medicine (CeTM) at the Yong Loo Lin School of Medicine (YLLSoM) was officially opened. This integrated facility is dedicated to both high-level research and the teaching and preparation of medical and nursing undergraduates for the healthcare challenges facing Singapore. The CeTM is home to the Medical Library, lecture and seminar rooms wired for interactive learning, as well as laboratories for investigating major diseases relevant to Singapore. The 15-storey facility also houses the new Centre for Healthcare Simulation, one of the region's largest and most comprehensive simulation centres for clinical education and practice.

To Build Strong Alliances

The year of review saw NUS forging alliances with world-class institutions and organisations to enhance research in a wide range of fields.

Among them was a collaboration between our School of Design and Environment (SDE) and Suntory Holdings Limited. An MOU, signed in October 2011, paved the way for the research and development of vertical greening systems. Suntory has installed at SDE a green panel using urethane-

based Pafcal to serve as a soil substitute for growing plants. The panel will add to the existing systems and equipment at SDE's Greenery Technology Laboratory which showcases forefront technologies that introduce plants into buildings.

In November 2011, the Saw Swee Hock School of Public Health signed an MOU with the London School of Hygiene & Tropical Medicine. Under the MOU, the two schools will collaborate on research and education in infectious disease control, health systems and chronic diseases with an Asian focus. Over the next few years, they will embark on two key projects. The Population Health Metrics and Analytics project will leverage on cutting-edge technology to generate usable real-world projections. The two schools will also collaborate on a Master of Public Health course.

The University is also teaming up with Shanghai Jiao Tong University to establish the CREATE research and development centre on energy and environmental sustainability following an agreement with NRF in December 2011. The Centre, a part of the NRF CREATE programme, will work on the Energy and Environmental Sustainability Solutions for Megacities programme, which will develop and testbed sustainable solutions in the areas of waste management, energy and the environment.

In February 2012, NUS inked a Cooperation Agreement with the Dutch company Deltares to enhance water research in Singapore and Southeast Asia. The NUSDeltares initiative will look into urban water management, adaptation to climate change and operational management systems. The alliance will also pursue specialist consultancy services in Southeast Asia, develop a network of collaborators and offer on-the-job-training, short courses or degree programmes.

NUS also signed an agreement with China's Zhejiang University and the Media Development

Authority of Singapore in July 2012 to launch the Sensor-enhanced Social Media Centre (SeSaMe). The latest International Research Centre hosted by the NUS Interactive and Digital Media Institute, SeSaMe will receive S\$24 million over five years and will focus on research in interactive and digital media and social media applications.

To Break through Barriers

NUS researchers continued to pursue high-impact research that advances the boundaries of knowledge and contributes to the betterment of society.

In the medical arena, Assoc Prof Markus Wenk and his team from the NUS Singapore Lipidomics Incubator (SLING) developed a new technology to detect tuberculosis using novel biomarkers in December 2011. A product of collaboration between SLING and the Foundation for Innovative New Diagnostics, this new technology can be translated into an affordable, user-friendly and rapid result tuberculosis diagnostic kit.

Under the Duke-NUS Cancer and Stem Cell Biology Programme, researchers Assoc Prof Ong Sin Tiong, Assoc Prof Patrick Tan and Asst Prof Charles Chuah led a multinational research team to find out why some leukaemia patients fail to respond to certain generally effective cancer drugs. They discovered that a common variation in the BIM gene in people of East Asian descent was the reason behind the drug resistance. They also found that a currently available drug can overcome this resistance. Their findings, published online on 18 March 2012 in *Nature Medicine*, offer hope of customised treatments according to the genetic composition of a patient's cancer.

NUS researchers also made major advancements in the fight against dengue. Assoc Prof Paul A Macary and his team from YLLSoM Department of Microbiology successfully developed and

characterised the first fully human monoclonal antibody from a patient who recovered from the disease. As the identified antibody represents the essence of dengue immunity, the detailed identification of its target on the virus plus its mode of action have important implications for the design and evaluation of new dengue vaccines. The discovery, published in *Science Translational Medicine* on 21 June 2012, may provide new ammunition to fight this deadly disease.

Scientists at NUS, National Neuroscience Institute and Singapore Institute for Clinical Sciences have made a significant breakthrough in cancer research. Led by Assoc Prof Lim Kah Leong from YLLSoM Department of Physiology, the team discovered the reason behind the fast progression of some brain cancers that kill people within a year. The study determined that parkin, a tumour suppressor, plays a role in reducing the tumour's growth and its level in glioma cells can affect the progression of the disease and survival. Patients with more parkin tend to survive longer and have lower grades of tumour. This discovery could mean more targeted treatment and better prediction of outcomes.

In addition to medical breakthroughs, NUS researchers did us proud in other fields.

At the Faculty of Science, the Graphene Research Centre team, including Prof Loh Kian Ping, Prof Antonio H Castro Neto and PhD student Dr Jiong Lu, has shown that graphene can be transformed into an atom-thick semiconductor by chemically modifying the adherence of graphene on metal. When carefully delaminated from a metal cradle where the graphene was deposited, the shape of graphene nanobubbles can be controlled, hence making the material semiconducting. This finding paves the way for new types of graphene devices which can have a significant impact on the electronics industry.

At the Centre for Quantum Technologies, Dr Alexander Ling and his team have been redesigning and rebuilding an experiment that turns entangled photons into a compact, robust package suitable for launch into orbit. On 18 May 2012, the group sent some subsystems 37.5km up into the atmosphere on a weather balloon launched from Germany, allowing the technology to be tested in a near-space environment. Photons sharing the quantum property of entanglement can be used for secure communication. Having a space-based source of entanglement could extend the range of future quantum communication networks.

Researchers under the lead of Dr Xie Xianning at the NUS Nanoscience and Nanotechnology Initiative (NUSNNI) have developed the world's first energy-storage membrane, answering the need for cost-effective and eco-friendly energy storage and delivery solutions. The membrane can store charge at 0.2 farads per square centimetre, versus the typical upper limit of 1 microfarad per square centimetre for a standard capacitor. The cost involved in energy storage is also reduced drastically, from about US\$7 per farad to about US\$0.62 per farad. The NUSNNI team will explore more applications for this energy storage solution and opportunities to work with venture capitalists to commercialise it.

A cross-disciplinary team at NUS, comprising Prof Loh Kian Ping from the Department of Chemistry and Graphene Research Centre, Ms Ang Kailian Priscilla from the NUS Graduate School for Integrative Sciences and Engineering, Prof Lim Chwee Teck from the Departments of Bioengineering and Mechanical Engineering, and his former research fellow, Dr Li Ang, has

conceptualised and built a device for malaria detection using a graphene transistor in a microfluidic channel. The researchers adopted a new approach to disease detection and diagnosis by looking for a change in cell surface charge at the single cell level. The team is now exploring the integration of the graphene transistors in a lab-on-a-chip device which can perform high-throughput flow sensing of infected cells, with automated electrical readout for disease detection and diagnosis.

To Ease the Way

NUS researchers also believe in doing their part to formulate solutions for real issues and challenges faced by people on a daily basis.

A team from NUS and Stanford University embarked on a six-month trial project in January 2012 to encourage off-peak travel on Singapore's rail network. The web-based study Incentives for Singapore's Commuters (INSINC) is formulating a reward system for commuters using the Mass Rapid Transit and Light Rail Transit. The commuters can earn credits proportional to the distance they travel, and receive extra credits for shoulder-peak trips. These credits can be exchanged for prizes or chances to win monetary rewards.

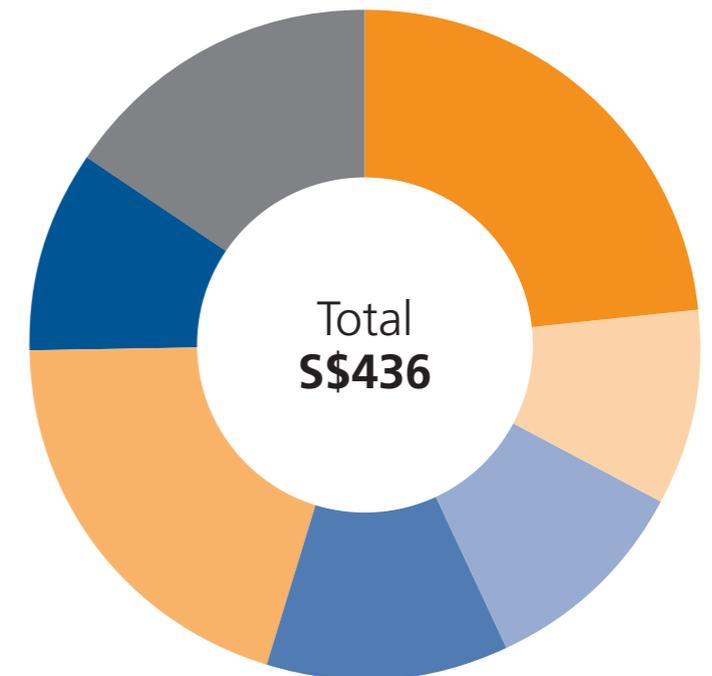
INSINC and the resulting reward system will help the rail operators better manage the crowdedness of their respective system so that commuters will have an improved riding experience with shorter waits and reduced travel time.

If the trial project proves successful, the approach may also be applicable to other areas such as energy consumption, water conservation, health and wellness.

Total project value awarded by external sources*

EXTERNAL GRANTOR FY 2011 (in millions)

- MOE (Research Scholarships) **S\$102**
- MOE (Projects) **S\$42**
- A*STAR **S\$44**
- NRF (RCEs – CQT, CSI Singapore, MBI, SCELSE) **S\$51**
- NRF (Projects) **S\$87**
- MOH/NMRC **S\$43**
- Others (Other Ministries/Statutory Boards/Industries/ Foundations/ Individuals) **S\$67**



* Figures updated as at 31 July 2012

A*STAR – Agency for Science, Technology and Research
 MOE – Ministry of Education
 MOH – Ministry of Health
 NMRC – National Medical Research Council
 RCE – Research Centre of Excellence
 CQT – Centre for Quantum Technologies
 CSI – Cancer Science Institute of Singapore
 MBI – Mechanobiology Institute, Singapore

ENTREPRENEURSHIP

TO SPARK
A BOLDER
SPIRIT



NUS actively cultivates an entrepreneurial spirit with a global outlook within our community, in tandem with Singapore's transformation into a knowledge-based and innovation-driven economy. We recognise that innovation and entrepreneurship are two vital driving forces powering a nation's economic growth and development.

Through NUS Enterprise, we promote the spirit of innovation and enterprise through experiential education, industry engagement and partnerships, entrepreneurship support, research and thought leadership.

To Provide the Right Platform

In Academic Year (AY) 2011/2012, we spearheaded a host of initiatives and programmes that sought to spark new ideas and develop new businesses.

A cornerstone of these efforts is our incubation programme. One component of the programme is N-House, which was launched in August 2011. Located within the Prince George's Park Residences, N-House is the University's first entrepreneurial-themed residence for students with enterprising mindset and aspirations. Throughout the year, N-House residents organise a range of activities, including sharing sessions by local or international entrepreneurs, pitching sessions and networking events.

Joining N-House is Plug-In@Blk71 which was launched in September 2011 at Block 71 Ayer Rajah Crescent. Managed by NUS Enterprise and supported by the Media Development Authority (MDA) and SingTel Innov8, Plug-In@Blk71 provides start-ups and entrepreneurs with a one-stop access to the resources they need to effectively develop and market solutions for their customers as well as networking opportunities with partners and investors.

The community is given space to conduct events, and workstations for entrepreneurs to test bed and work on their ideas. It also has access to the four vital ingredients needed to transform a bright idea into a commercial reality: institutions, industry experts, funding and government support.

Through N-House and Plug-In@Blk 71, NUS has added further buzz and verve to the already vibrant entrepreneurial university environment in the Kent Ridge vicinity.

To boost the interactive digital media space in Singapore, NUS Enterprise, supported by MDA, launched the NUS Tourism Accelerator Workshop Programme in April 2012. The first initiative under

the Accelerator Workshop Series strategically matches local start-ups and technology providers with leading corporations in various business sectors to catalyse the adoption of homegrown interactive digital media. The workshop attracted six industry players and over 60 proposals from international research centres and the start-up community.

In April 2012, NUS' two-day annual festival of innovation and entrepreneurship InnovFest 2012 incorporated the Association of University Technology Managers (AUTM) Asia event for the first time. AUTM Asia was held in conjunction with the Technology Commercialisation Forum, providing a platform for academic research institutions, industry, technology transfer professionals and entrepreneurs to meet and examine the latest issues in commercialising technology.

To Groom Budding Entrepreneurs

NUS has tailored a comprehensive range of programmes and initiatives to help students develop the entrepreneurial mindset and relevant skills needed to transform their ideas into commercial successes. We provide them with extensive exposure to both the local and global business scenes so that they can be equipped with the perspective necessary to successfully start and run entrepreneurial ventures.

The *innovative* Local Enterprise Achiever Development (iLEAD) and the NUS Overseas Colleges (NOC) programmes are our two key entrepreneur-grooming initiatives. A total of 165 students took part in these programmes in AY2011/2012.

In addition to Silicon Valley, Israel, Germany and Beijing, the iLEAD overseas study mission was expanded to include Taiwan in December 2011, and Chile in July 2012.

In the year of review, NOC students and alumni continued to make significant inroads in the business world. In March 2012, for example, eBay's StubHub acquired Peekspy, a start-up co-founded by NOC alumnus Oliver Oxenham, together with his brother Wesley and their friend Paymon Rasekhy. Peekspy's 3D modelling solutions were conceptualised by Wesley during his stay at the NUS Enterprise Incubator in 2008.

Charmain Tan, who participated in NOC in Stockholm, conceived the idea of eco-friendly ISGLOVES™, which allows wearers to use touch screen devices during winter. Together with a fellow undergraduate and two other NOC alumni, the group set up Singapore-based FIETT (Fun in Ecological Tech Textile) in August 2011 to develop and manufacture the patent-pending product.

Stockholm NOC alumnus Ariff Munshi launched Referoll.com in November 2011, a site which recruits people to participate in its clients' market research. The project has received a S\$25,000 grant from SPRING Singapore.

The annual national-level Start-Up@Singapore (S@S) Business Plan Competition is another programme designed to groom aspiring entrepreneurs. S@S 2012 introduced a new Social Enterprise/Co-Cooperative category which made up a quarter of all project submissions. The competition attracted 275 teams and over 1,140 participants from some 18 countries.

Social Business Week 2012, organised by the Grameen Creative Lab@NUS, brought together over 1,000 social entrepreneurs, corporate leaders, social venture investors, academics and youths. The February 2012 event included a specially-designed

Social Business Boot Camp, which provided social entrepreneurs with hands-on training to refine and develop their existing social ventures or business ideas to create more sustainable and scalable businesses.

To rev up the formation of technology start-ups, the Institute for Engineering Leadership spearheaded the LaunchPad programme. Bringing together cross-disciplinary teams of students from various faculties including Engineering and Business, the programme aims to teach students to maximise value creation as start-ups do in the real world. Students spend 80 per cent of their time talking to customers to validate the value of their technologies and revenue-making potential. In April 2012, the programme held its first TakeOff! with LaunchPad event. Eight teams comprising 45 NUS engineering and business students pitched their innovative start-up concepts to over 30 potential investors and representatives of funding agencies.

To Find the Best Match

Besides cultivating an entrepreneurial spirit among students, NUS provides both the hard and soft infrastructure needed to nurture start-ups into viable companies. Beyond the physical space, we offer mentoring, matchmaking with angel investors and venture capitalists, start-up funding schemes, access to various local and international networks, and intellectual property advisory services.

Several technologies developed in NUS laboratories have also successfully translated into useful solutions in AY2011/2012 that would benefit the community. The University expedited the further development of these technologies through various licensing agreements and research collaborations.

In August 2011, NUS licensed an Integrated On-Board Ballast water treatment and purification technology to Envirotech and Consultancy Pte Ltd for further development and commercialisation. We also licensed Membrane Technology to TriTech Water Technologies Pte Ltd in September 2011. Under the deal, TriTech has licensed this technology for scaling and production in China. The first commercial sale is expected to be completed by end 2012.

Another licensing agreement was sealed in December 2011 with AyoxxA GmbH, which will further enhance and commercialise the Beads-Based Microarray Technologies. AyoxxA started out as an NUS research project and has grown into a venture-funded start-up company with facilities in Europe and Asia.

In terms of research collaboration, NAFIGATE, a firm based in Czech Republic developing international markets for nanofibres, and the NUS Nanoscience and Nanotechnology Initiative (NUSNNI) teamed up in March 2012 to leverage on NUS' advancements in polymer chemistry, electrospinning and bioanalytical methodologies. The joint research projects include the development of a cost-effective green packaging film, among others.

In June 2012, the University entered into a Research Collaboration Agreement with Toyota Tsusho (Singapore) Pte Ltd to study the viability of using micro electric vehicles (EVs) for short distance travel in Singapore.

The trial project will see some 10 EVs being deployed on Kent Ridge Campus and University Town as part of the year-long study. It will evaluate the performance, cost-effectiveness as well as the environmental impact of the micro EVs in Singapore's context, determining if such one-seater vehicles can be a sustainable solution to ease personal mobility in our city.

In AY2011/2012, our incubators hosted 17 new companies, bringing the total portfolio to over 90. In the same period, our Industry Liaison Office handled 223 industry and research collaborations, totalling S\$148 million. In all, 363 patents were filed, 38 patents were granted and 247 invention disclosures were received.

COMMUNITY

TO NURTURE
A KINDER
SOCIETY



At NUS, our students are passionate about service leadership and take every opportunity to serve society and make a difference to Singapore and the wider community.

We provide the environment to support and fulfil their sense of service, and we encourage them to engage the needy, tapping on their skills and expertise, thus building on their leadership and interpersonal capabilities.

As part of our holistic educational experience, this is a different kind of learning that will enrich our students' minds and shape their individual personalities.

To Enrich the Learning Journey

Upholding our mission to contribute to society, community service is increasingly being incorporated into our formal classroom learning.

In November 2011, we launched the Chua Thian Poh Community Leadership Programme. Funded generously by the Chairman and Chief Executive Officer of Ho Bee Investment Limited Mr Chua Thian Poh, the Programme aims to develop Singapore's next generation of community leaders. Participants take part in learning modules, research projects, attachments with social service organisations, talks and workshops relating to social issues and community leadership. The Programme has initiated 12 student-led projects and attachments and has established partnerships with over 15 organisations.

The NUS Enablers, a project group for an NUS Management and Organisation module, took their academic project on physically challenged students beyond the classroom and made it real. In line with their aim to create an inclusive NUS campus experience for all, they embarked on the "Free Wheelie" project. This project serves to enhance the mobility of our special needs students around campus by mapping wheelchair-friendly routes and providing video tutorial guidance.

The NUS Enablers also engaged the University administration and other stakeholders on landscape or infrastructural changes. Their commendable efforts helped them clinch the NUS Student Achievement Awards under Community Projects (Merit) Group category in February 2012.

To Extend a Helping Hand

During the period under review, our students raised about S\$516,000 through various fund-raising events. In August 2011, the NUS Students' Union's (NUSSU) annual Flag Day raised over S\$482,000

for 21 beneficiaries. The Rag Day parade featured 15 artistically created floats, all built painstakingly from recycled materials in keeping with NUS' commitment to sustainability.

Every year, the NUS Medical Society brings basic medical services and informative health education to the general public through the Public Health Screening programme.

Student volunteers from the Yong Loo Lin School of Medicine also go door-to-door at public rental flats to offer free health screenings to the elderly and low-income families under the Neighbourhood Health Screening (NHS). Since its 2008 launch, NHS has reached over 1,200 residents. In 2011, the project was expanded to include Macpherson and Bukit Merah View. The health screenings took place in residents' homes for their convenience, and focused on common diseases such as diabetes and hypertension.

Through the NHS, treatment rate for patients with known hypertension rose from 63 per cent to 93 per cent after one year of participation. Blood pressure control for those on treatment also saw considerable improvement from 42 per cent to 79 per cent.

The NUS medical fraternity also helped out at Tan Tock Seng Hospital's Stepping Out Into Active Life programme, which empowers senior citizens with a healthy and active lifestyle. The programme includes screening the elderly for geriatric problems and teaching them exercises to improve their gait and strength so as to prevent falls.

Our students are committed to going the extra mile to help their peers. The annual Commencement Class Giving campaign, which celebrates our students' spirit of solidarity to make a gift in support of their junior cohorts, is a prime example. The Campaign supports bursaries, scholarships and student development programmes at the various Faculties.

For the sixth year, the graduating class came together and employed various innovative and exciting ways to lend a helping hand to raise funds for their juniors. The Faculty of Engineering volunteers set up “Giving” booths, while the Faculty of Arts and Social Sciences (FASS) organised iGraduAID, which featured an attention-grabbing flash mob at The Deck food court.

Another fund-raising project, “Faculty that cares”, is the brainchild of the FASS Arts Club. Proceeds from the campaign went to the FASS Student Advancement Bursary Fund.

Over at the Yong Loo Lin School of Medicine, medical students launched the NUS Medical Society – Christine Chong Hui Xian Bursary in memory of the third-year student who lost her battle with cancer in 2009. The Bursary has already raised a collection of S\$300,000 since June 2011 and gifts are still being received.

In addition, there are other student groups that organise and conduct activities to serve the community using their skills and expertise. Among them is the Project Paint-A-Home, an annual project launched by the NUSSU Community Service Club (CSC) in 2000. In June 2012, CSC members took up their brushes and painted the Thong Teck Home for Senior Citizens, enhancing and brightening the residents’ living environment.

Another group, Eusoff Voluntary Corps, which operates under Eusoff Hall, extends a helping hand to various groups including the elderly, the Salvation Army, and the Movement for the Intellectually Disabled of Singapore. Apart from offering food, companionship and household services, they also help out with health checks and individualised tutoring.

The University also actively encourages our students to render help to those in need abroad. We have several overseas community service projects encompassing educational programmes and construction work to help build better facilities in the villages.

In December 2011, CSC’s youth expedition, Love Export IV, had student volunteers build a kindergarten for the children of Prey Kla Village, Cambodia. In the same month, 34 students from the Faculty of Engineering travelled to Chiangmai, Thailand under Operation Orion. They collaborated with the Thai Youth Foundation Community to build a Learning Centre which showcases new agricultural techniques to local hill tribes.

Kent Ridge Hall student volunteers undertook Project KReach@India in May 2012 where they worked with local officials to teach basic sewing skills and design a systematic workflow for the sewing industry. The project helped to empower an economically marginalised rural community to secure jobs for a living.

Following a Master’s event featuring Captain Budi Soehardi, founder of the Yayasan Kasih Roslin orphanage in West Timor and one of the Top 10 CNN Heroes of 2009, Tembusu College initiated a long-term collaboration with the orphanage on Projek tKampung to help its young residents. In May 2012, 15 Tembusu students visited the orphanage to lend a helping hand and explore the feasibility of supporting the orphanage in their work to benefit the wider West Timor community.

Together with Singapore-based organisation Solutions To End Poverty and the Pour un Sourire d’Enfant (PSE) in Cambodia, 11 NUS architecture students and their programme leader Dr Tan Beng Kiang embarked on a five-week programme in June 2012 to help design and build housing for 400 families relocated from a dump site, a pre-school and livelihood centre. The team went to Phnom Penh and Siem Reap to visit PSE facilities and social enterprises, attend lectures by local architects, and participate in a hands-on construction project with Habitat for Humanity Cambodia.

To Enhance Campus Sustainability

As a community, NUS seeks to enhance the environmental sustainability of our campus. Each year, we roll out various initiatives which incorporate the concept of sustainable development, ultimately reducing our carbon footprint.

As testimony to our efforts, we have received various certifications and awards. NUS is the first educational institution to bag the prestigious Building and Construction Authority Green Mark Champion Award. The honour, conferred in May 2012, recognises the University’s strong commitment to and efforts in environmental sustainability. To date, NUS has 13 projects rated Gold and above.

The TechnoEdge canteen at the Faculty of Engineering became the second NUS canteen to receive the Eco-Food Court certification from the Singapore Environmental Council in December 2011. The first was The Deck at the Faculty of Arts and Social Sciences in January 2011.

In February 2012, NUS set up an interdepartmental Energy Taskforce to develop and coordinate the campus energy programmes to reduce the University’s electricity consumption and minimise our carbon footprint. The Taskforce oversees various initiatives including monitoring and analysing energy use through the online metering and energy monitoring system.

Our eco passion is shared by our students, who are ardent green advocates. The NUSSU Students Against Violation of the Earth (SAVE) actively promotes environmental awareness and action on campus.

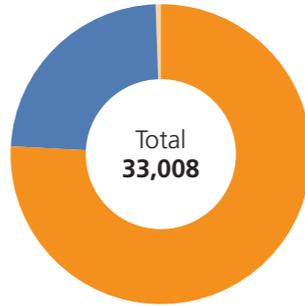
In AY2011/2012, SAVE launched Climate Action Day on 6 September 2011 to drive home the message that environmental sustainability is every individual’s responsibility. The team removed litter bins from campus for a day and raised awareness on how much waste was being produced and how much could be recycled or reduced. The novel campaign won first prize in the inaugural National Climate Change Competition 2011.

ACADEMIC YEAR IN REVIEW

Profile of NUS Students

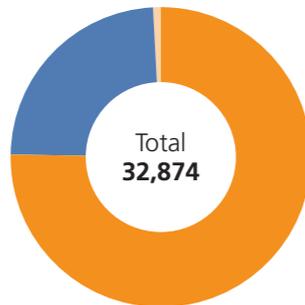
ACADEMIC YEAR 2011/2012
(as at February 2012)

- Undergraduate **25,107**
- Higher Degree **7,730**
- Graduate Diploma **171**



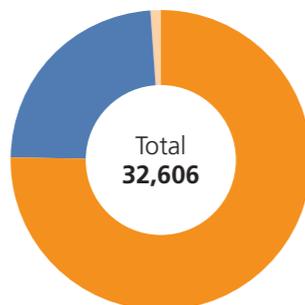
ACADEMIC YEAR 2010/2011
(as at February 2012)

- Undergraduate **24,785**
- Higher Degree **7,864**
- Graduate Diploma **225**



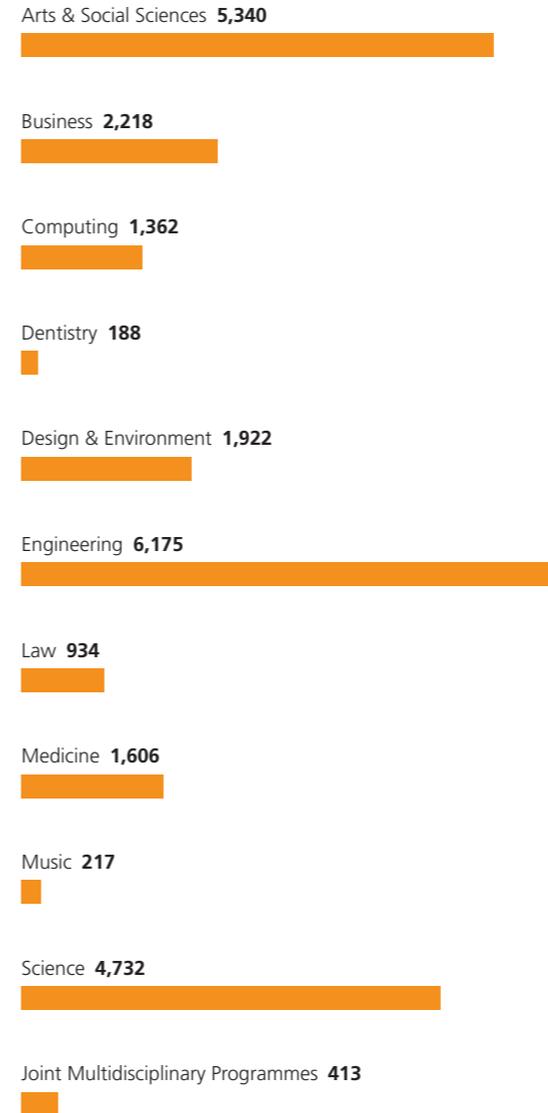
ACADEMIC YEAR 2009/2010
(as at February 2012)

- Undergraduate **24,546**
- Higher Degree **7,784**
- Graduate Diploma **276**



Undergraduate Enrolment

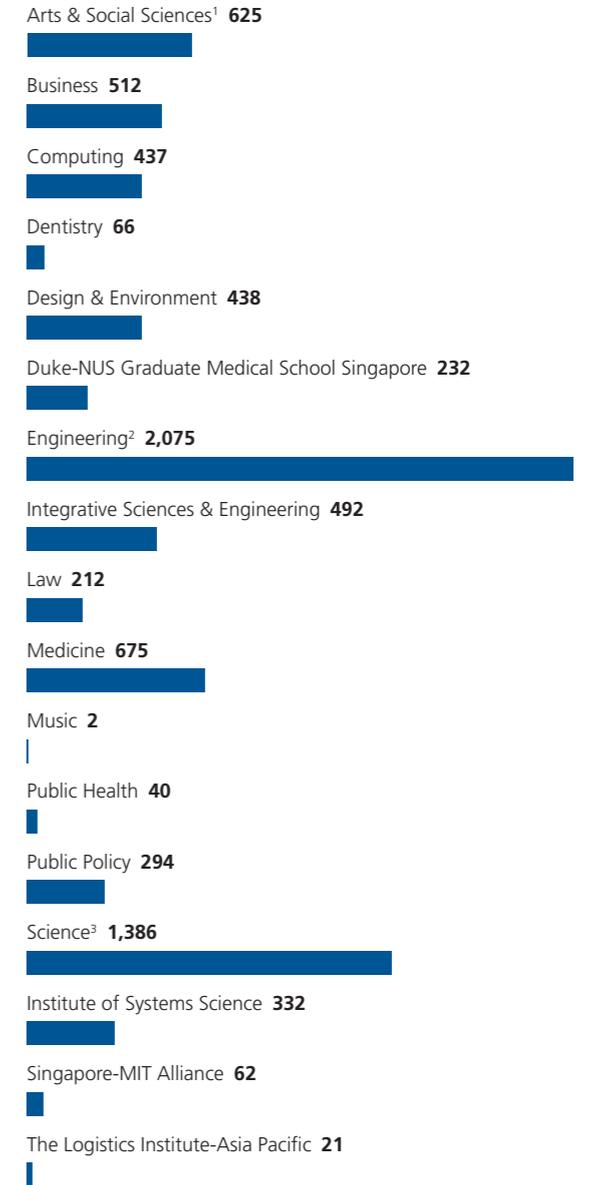
ACADEMIC YEAR 2011/2012
(as at February 2012)



Total **25,107**

Graduate Student Enrolment

ACADEMIC YEAR 2011/2012
(as at February 2012)



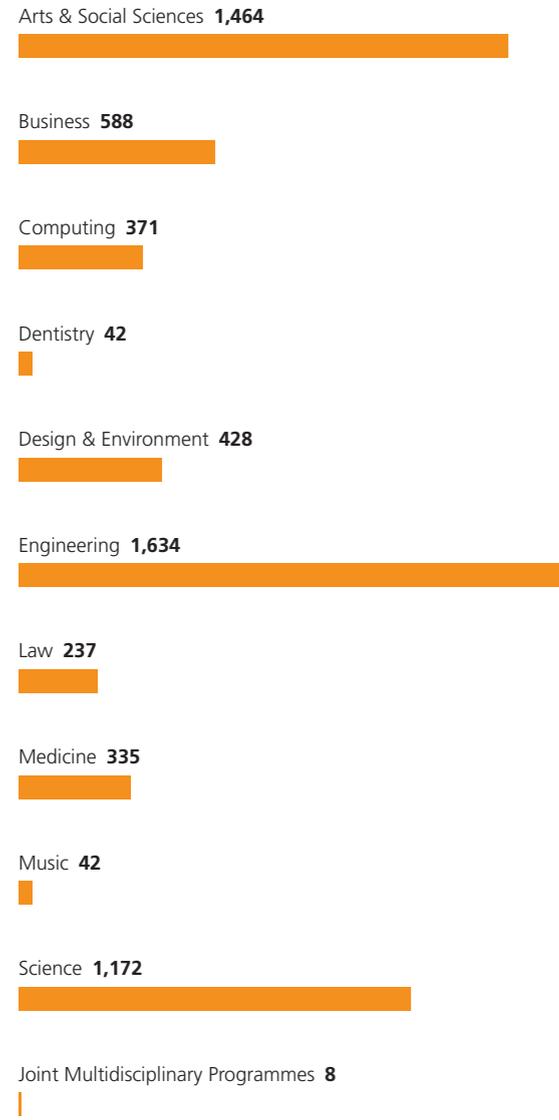
Total **7,901**

¹ Includes Regional Language Centre figures

² Includes Temasek Defence Systems Institute figures

³ Includes Risk Management Institute figures

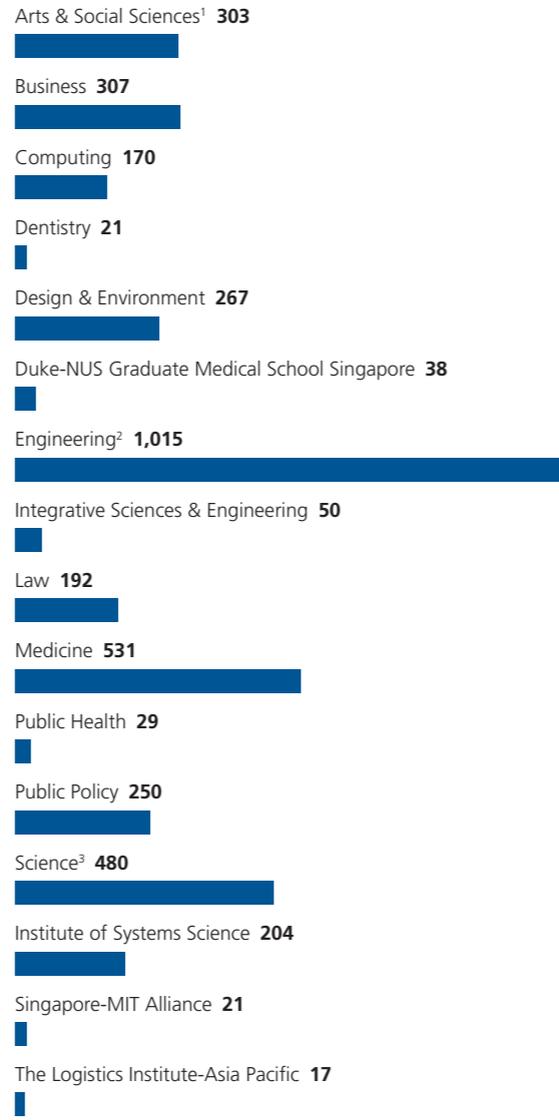
Profile of Class of 2012
(First Degree Graduates)*



Total **6,321**

* Headcount figures correct as at 4 July 2012. Double degree graduates are counted towards both their home and second faculties.

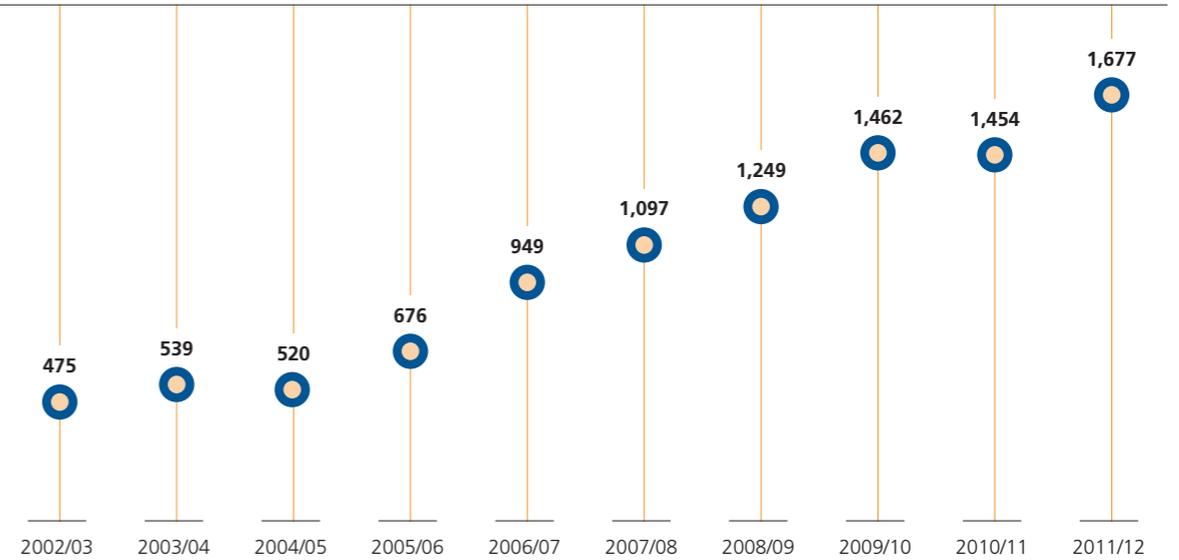
Profile of Class of 2012
(Higher Degree & Graduate Diploma Graduates)*



Total **3,895**

* Headcount figures correct as at 4 July 2012
¹ Includes Regional Language Centre figures
² Includes Temasek Defence Systems Institute figures
³ Includes Risk Management Institute figures

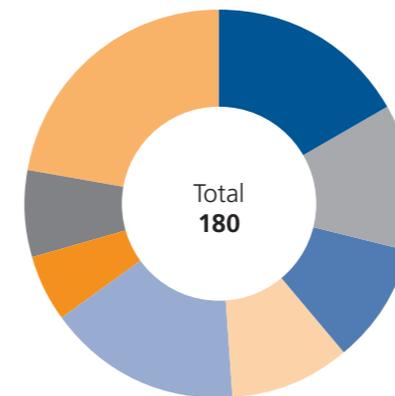
NUS Students on Student Exchange*



* Undergraduate students on student exchange with overseas partner universities

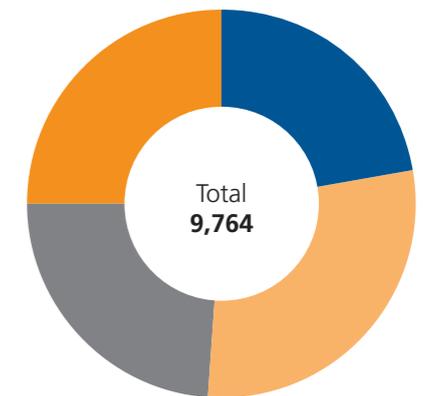
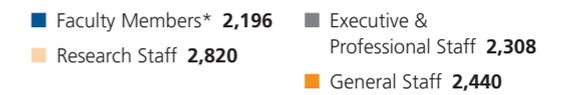
NUS Students at NUS Overseas Colleges

ACADEMIC YEAR 2011/2012 (as at July 2012)



Profile of NUS Faculty Members and Staff

(as at June 2012)

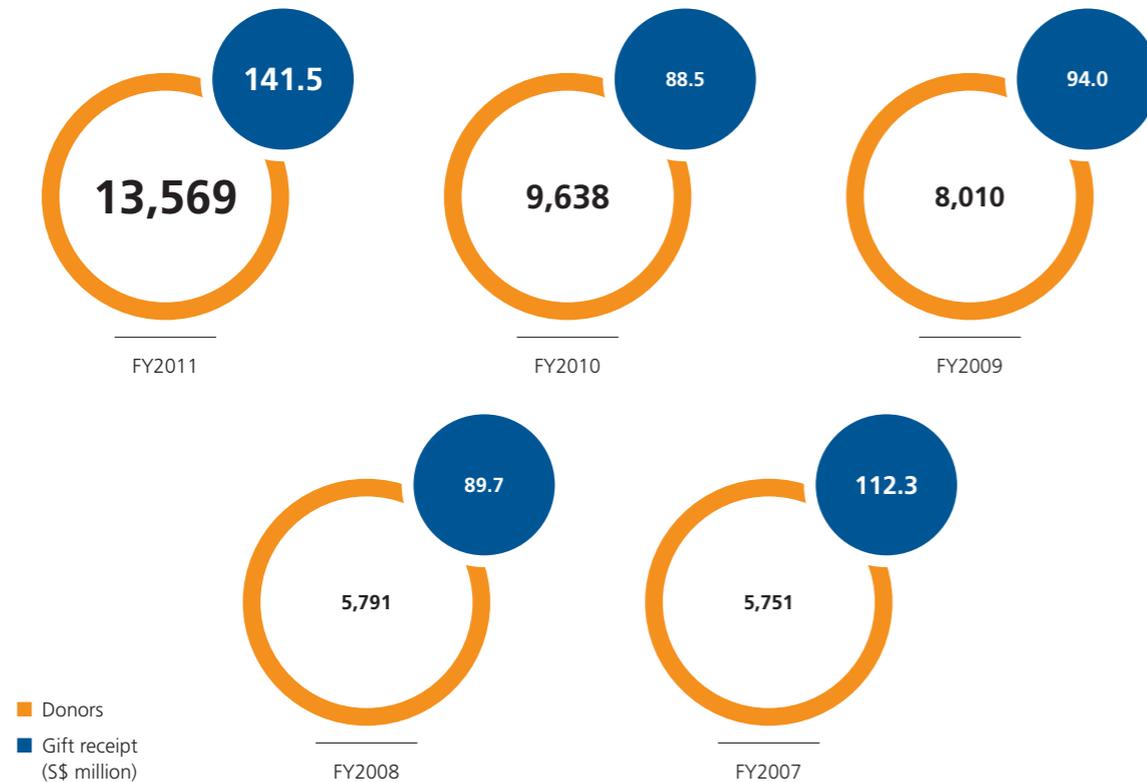


* Faculty members include Tenurable Faculty and Other Teaching Staff. Figures shown are in Full Time Equivalent and exclude staff on honorary appointments.

BENEFACTIONS

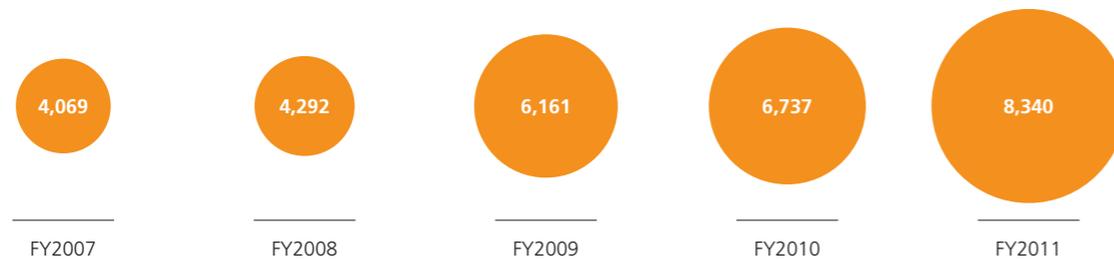
NUS is grateful to its many benefactors for their philanthropic support over the years. In FY 2011 (1 April 2011 to 31 March 2012), the University received a total of S\$141.5 million in gifts from 13,569 donors.

Donors and Gifts



Alumni Donors

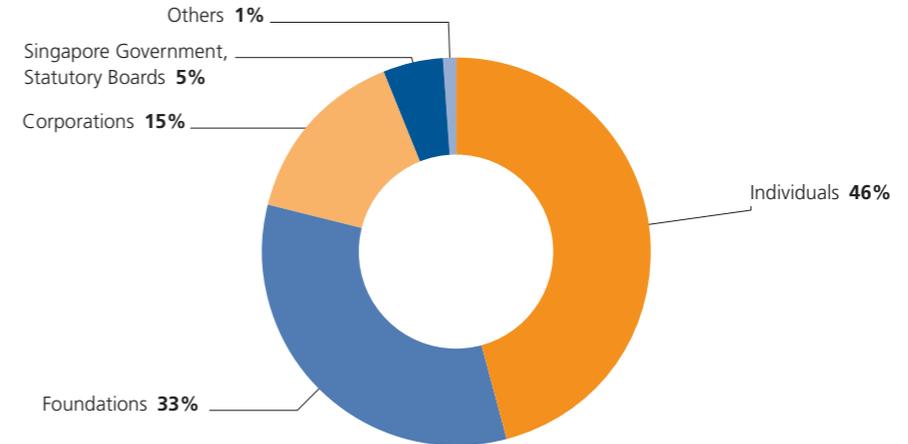
In FY2011, the number of alumni donors increased by 24 percent compared to FY2010 and they gave a total of S\$13.4 million.



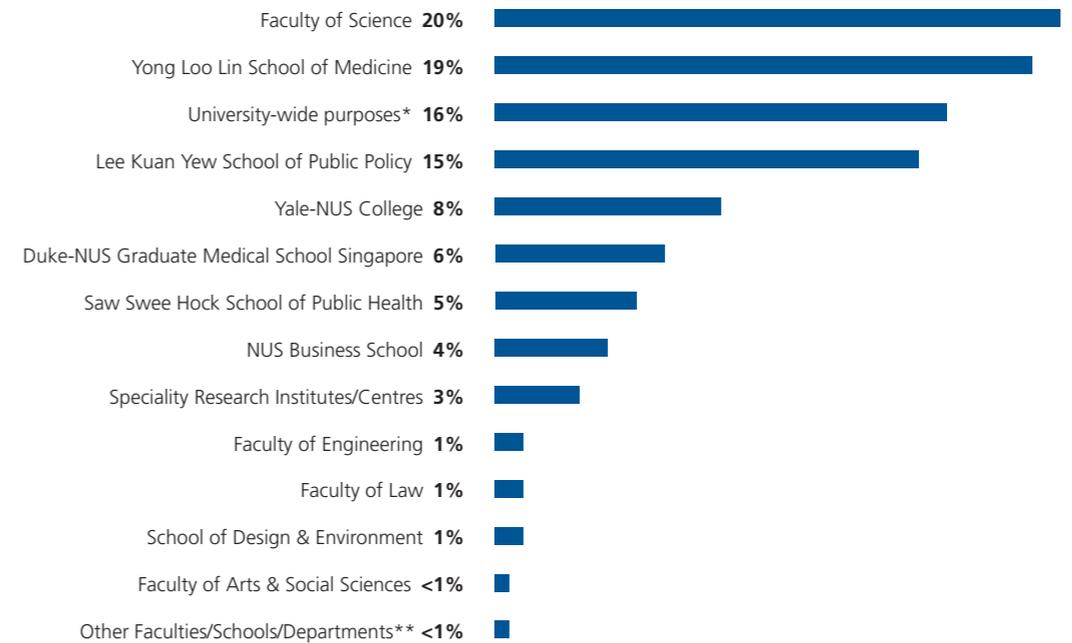
AT THE TIME OF PUBLICATION, THE FIGURES INCLUDED IN THIS REPORT ARE UNAUDITED NUMBERS. REPORTED FIGURES ARE EXCLUSIVE OF UNFULFILLED PLEDGES, SINGAPORE GOVERNMENT RESEARCH GRANTS AND MATCHING GRANTS.

BENEFACTIONS

Giving by Source FY2011 (in value)



Giving by Designation FY2011 (in value)

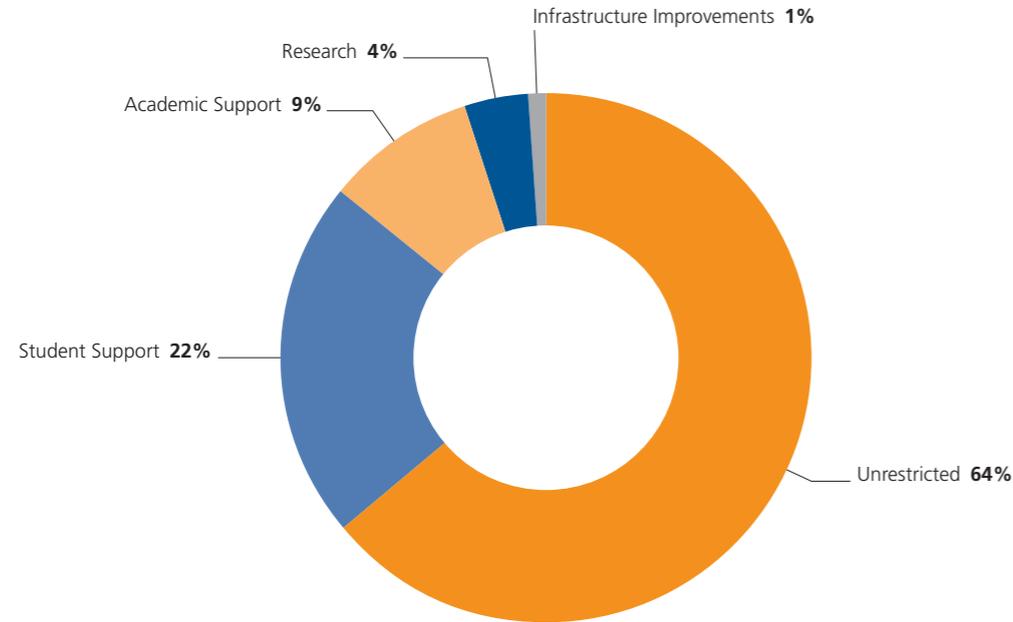


* Includes gifts to NUS University Town

** Other Faculties/Schools/Departments include Faculty of Dentistry, Halls of Residence, NUS Graduate School for Integrative Sciences and Engineering, School of Computing, University Scholars Programme and Yong Siew Toh Conservatory of Music

AT THE TIME OF PUBLICATION, THE FIGURES INCLUDED IN THIS REPORT ARE UNAUDITED NUMBERS. REPORTED FIGURES ARE EXCLUSIVE OF UNFULFILLED PLEDGES, SINGAPORE GOVERNMENT RESEARCH GRANTS AND MATCHING GRANTS.

Giving by Purpose FY2011 (in value)



Gifts which make an impact across the entire University:

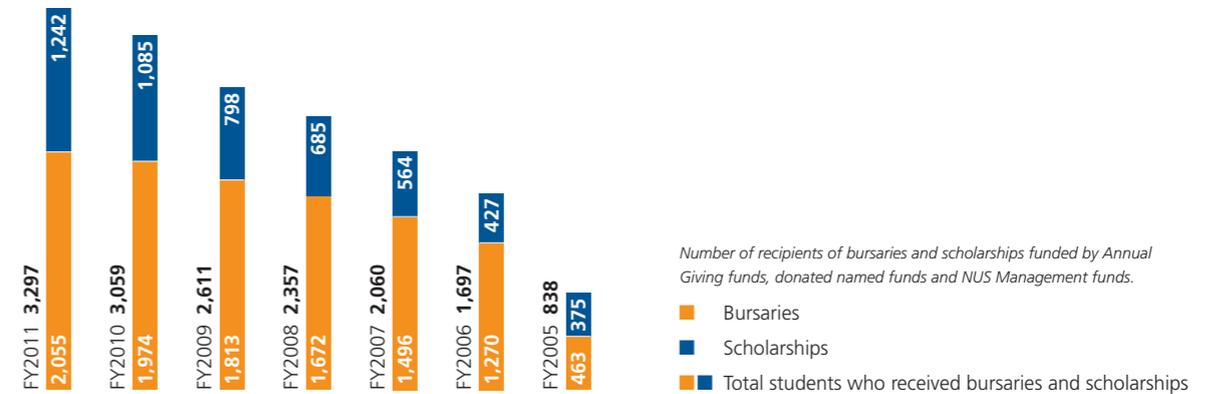
- An **Unrestricted** Gift allows the University, or Faculty, the greatest flexibility to direct funds where they are needed most urgently, and allows NUS to take advantage of strategic opportunities to advance education and research.
- Gifts restricted to **Student Support** fulfil the dreams of every NUS student through:
 - Bursaries for students in financial need.
 - Student exchange programmes that take education into the field and overseas.
 - A range of scholarships and awards at every level to recognise and enable the highest achievements in learning.
- Gifts restricted to **Academic Support** enable NUS to recruit and retain the finest professors and fellows from around the globe.
- Gifts to support **Research** fund promising early stage research as well as provide seed funding for new faculty members at NUS. (Grants from government agencies and sponsored research that are not considered charitable gifts are not included here.)
- Gifts to **Infrastructure Improvements** enable NUS to provide a conducive environment that will help keep students and staff at the cutting edge of innovation and discovery.

AT THE TIME OF PUBLICATION, THE FIGURES INCLUDED IN THIS REPORT ARE UNAUDITED NUMBERS. REPORTED FIGURES ARE EXCLUSIVE OF UNFULFILLED PLEDGES, SINGAPORE GOVERNMENT RESEARCH GRANTS AND MATCHING GRANTS.

Student Support

Since 2005, NUS has been able to significantly ramp up student support thanks to private philanthropy.

UNIVERSITY-WIDE BURSARIES AND SCHOLARSHIPS AWARDED BY ACADEMIC YEAR, AUGUST TO JULY



PERMANENT SOURCE OF SUPPORT

As at 31 March 2012, the unaudited market value of the University's endowment was S\$2.73 billion. The market value of the University's endowment the previous year was S\$2.28 billion.

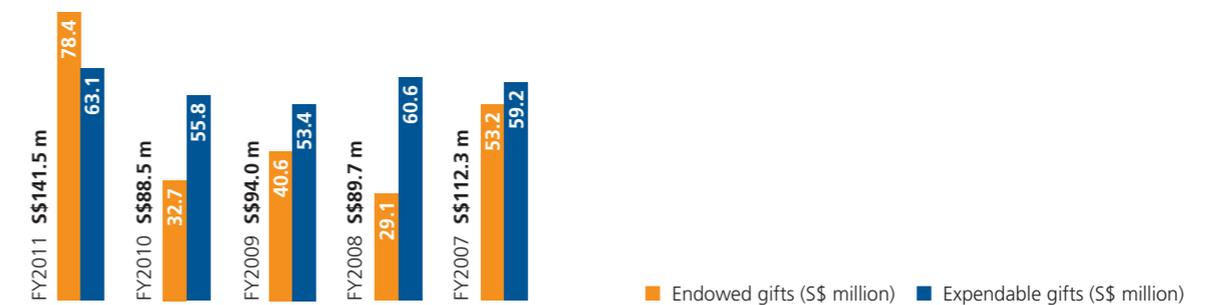
Investing in Change, Funding Our Future

ENDOWED VS. EXPENDABLE GIFTS

All gifts made to the University are investments in NUS' future.

- **Endowed** gifts have a long-term impact on the future of the University. NUS will preserve the principal amount and invest it to earn returns that will support the gift purpose.
- **Expendable** gifts have an immediate impact. The entire amount will be spent on the intended gift purpose and will eventually be exhausted.

All eligible gifts attract a government matching grant towards the University's endowment fund.



AT THE TIME OF PUBLICATION, THE FIGURES INCLUDED IN THIS REPORT ARE UNAUDITED NUMBERS. REPORTED FIGURES ARE EXCLUSIVE OF UNFULFILLED PLEDGES, SINGAPORE GOVERNMENT RESEARCH GRANTS AND MATCHING GRANTS.

Introduction

NUS is committed to a high standard of corporate governance and has always recognised the importance of good governance as being critical to the effective performance and operation of the University. Good governance is also crucial in realising its vision of being a leading global university centred in Asia, influencing the future, excelling in teaching, research, enterprise, thought leadership and public service. The University has accordingly put in place a corporate governance structure with comprehensive and clear lines of reporting, responsibility and accountability.

Our Governance Evaluation Checklist

In addition to the application of good governance practices as a corporate entity, we have as an institution of public character (“IPC”), adopted best practices in key areas of governance that are closely aligned to the principles enunciated in the Code of Governance for Charities and Institutions of a Public Character (the “Code”). In line with the disclosure requirement by the Charity Council that all IPCs are required to disclose the extent of their compliance with the Code, NUS’ Governance Evaluation Checklist can be found at the Charity Portal website www.charities.gov.sg.

Our Board of Trustees

The NUS Board of Trustees comprises 23 members appointed by the Minister for Education, and is chaired by Mr Wong Ngit Liong. Our Board of Trustees includes eminent business leaders, academics, entrepreneurs, and professionals from the public service and private sectors. Members are appointed on the strength of their calibre, experience, stature and potential to contribute

to the proper guidance and development of the University, as well as valuable relationships which they bring that are of strategic importance to the University. Profiles of the Board members are found on page 6 to 13 of the Annual Report.

The Board of Trustees is responsible for ensuring that the University acts in the furtherance of its objectives in education and research, and properly accounts and safeguards the funds and assets of the University. The Board of Trustees works closely with the management and stakeholders of the University to shape the vision, chart the major directions, and develop programmes and initiatives to produce a strong and enduring impact for the University, and for Singapore and beyond.

To support the Board of Trustees in discharging its functions, Board committees have been formed as dictated by corporate, operational and business needs pursuant to the Articles of Association of the University. There are eight Board committees, namely, the Executive Committee, Audit Committee, Campus Planning and Development Committee, Entrepreneurship Committee, Investment Committee, Nominating Committee, Remuneration Committee, and Development Committee. These Board committees assist the Board of Trustees to provide oversight of the University and to facilitate decision making. Membership of the Board Committees is carefully selected to ensure an equitable distribution of responsibility among Board members and promote the effectiveness of each committee’s focus and contribution. Where necessary, non-Board members who have expertise in their respective fields are also co-opted to enhance the deliberations and decision making process of some of the Board Committees.

The present composition of the Board Committees is as follows:

Executive Committee

Wong Ngit Liong, *Chairman*
 Prof Tan Chorh Chuan
 Lucas Chow Wing Keung
 Paul Ma Kah Woh
 Kay Kuok Oon Kwong
 Phillip Tan Eng Seong
 Peter Ho Hak Ean
 Dr Teh Kok Peng
 Andrew Lim Ming-Hui

Remuneration Committee

Wong Ngit Liong, *Chairman*
 Edward D’Silva
 Han Fook Kwang
 Prof Olaf Kübler
 Peter Ho Hak Ean
 Yeoh Chee Yan
 Davinder Singh

Nominating Committee

Wong Ngit Liong, *Chairman*
 Edward D’Silva
 Prof Saw Swee Hock
 Michael Lien Jown Leam
 Abdullah Tarmugi

Investment Committee

Goh Yew Lin, *Chairman*
 Prof Tan Chorh Chuan
 Hiew Yoon Khong
 Michael Lien Jown Leam
 Dr Teh Kok Peng
 Andrew Lim Ming-Hui
 Chan Chia Lin, *Co-opted*
 Lee Ming San, *Co-opted*
 Adelene Tan, *Co-opted*
 Michael Dee, *Co-opted*

Audit Committee

Paul Ma Kah Woh, *Chairman*
 Han Fook Kwang
 Phillip Tan Eng Seong
 Sunny Verghese
 Yeoh Chee Yan
 Chong Siak Ching
 Davinder Singh

Entrepreneurship Committee

Lucas Chow Wing Keung, *Chairman*
 Prof Tan Chorh Chuan
 Hans-Dieter Bott
 Sunny Verghese
 Edward D’Silva
 Gay Chee Cheong, *Co-opted*

Development Committee

Wong Ngit Liong, *Chairman*
 Prof Tan Chorh Chuan
 Prof Saw Swee Hock
 Phillip Tan Eng Seong
 Goh Yew Lin
 Abdullah Tarmugi
 Johnny Tan, *Co-opted*

Campus Planning and Development Committee

Peter Ho Hak Ean, *Chairman*
 Prof Tan Chorh Chuan
 Edward D’Silva
 Hiew Yoon Khong
 Prof Olaf Kübler
 Chong Siak Ching
 Lim Ee Seng, *Co-opted*
 Raymond Woo, *Co-opted*

Our Senior Management

Management functions and day-to-day operations of the University are led by the Senior Management of the University, headed by the President, Professor Tan Chorh Chuan. The President is the University's Chief Executive Officer. Details of the management team can be found at its website www.nus.edu.sg.

Our Policies and Procedures to Manage Conflicts of Interest

Board members and staff are required in their respective capacities to act at all times in the best interest of the University. Policies and procedures are designed to prevent and address potential conflict-of-interest situations while promoting ethical business conduct of officers and staff in line with the strong focus of the University on integrity.

NUS' Articles of Association contain provisions for the management and avoidance of conflicts of interest by members of its Board of Trustees. Such provisions include (a) permitting a Board member to be interested in any transaction with NUS provided that the member has declared the nature of the interest to the Board of Trustees and abstains from participating in the Board's decision in respect of the transaction concerned, (b) permitting a Board member, or a firm associated with the member, to act in any professional capacity for the University and to be remunerated for professional services as if the Board member was not a Trustee, and (c) permitting a Board member to be reimbursed

for out-of-pocket expenses, travelling and other expenses properly incurred by the Board member in attending and returning from meetings of the Board of Trustees, any of its committees, or any general meeting of the University or otherwise in connection with the affairs of the University. NUS Articles' expressly stipulate that Board members shall not receive any remuneration for services rendered by them as members of the Board of Trustees.

In addition, the Board of Trustees has adopted the practice of requiring every Board member to annually review and refresh their independence by disclosing to the Nominating Committee whether there are any factors that will affect the member's independence in the decision making process of the Board.

The University's terms of business and code of conduct for staff include a Conflict of Interest Policy which all staff members must observe and comply with. In accordance with the current Policy, staff must ensure that their private activities and interests do not conflict with their professional obligations to the University. Where there is potential violation of a prohibition, the staff member shall make a full disclosure and may request for an exception. Approval for an exception will be at the discretion of the University. In addition, staff members must declare annually their compliance with the University's prevailing policy on conflict of interest and other related policies.

SUMMARY FINANCIAL STATEMENTS PREPARED FROM THE AUDITED FINANCIAL STATEMENTS

For the financial year ended 31 March 2012

CONTENTS

Important Note	62	Report of the Trustees	63	Independent Auditors' Report	65
Statements of Financial Position	66	Statements of Comprehensive Income	68		
Notes to the Summary Financial Statements	69				

Important Note

The Summary Financial Statements as set out on pages 66 to 74 contain only a summary of the information in the full financial statements. The Summary Financial Statements do not contain sufficient information to allow for a full understanding of the results and the state of affairs of the Group and the Company.

For further information, the full financial statements and the Auditors' Report on those statements should be consulted. Readers who require a copy of the full financial statements can contact the Company's Office of Financial Services, University Hall, Tan Chin Tuan Wing #03-02, 21 Lower Kent Ridge Road, Singapore 119077, Tel: 6516 1981. The full financial report can also be viewed at the Company's website: <http://www.nus.edu.sg/annualreport/>.

Report of the Trustees

The Board of Trustees are pleased to present their report to the members together with the summary financial statements of the National University of Singapore ("the Company") and its subsidiaries (collectively, "the Group") which comprise statements of financial position and statements of comprehensive income of the Group and the Company as of and for the financial year ended 31 March 2012.

TRUSTEES

The Trustees of the Company in office at the date of this report are:

Mr WONG Ngit Liong - Chairman	Professor SAW Swee Hock	Dr TEH Kok Peng
Professor TAN Chorh Chuan	Mr Phillip TAN Eng Seong	Ambassador CHAN Heng Chee <i>(Appointed 1 April 2012)</i>
Mr Lucas CHOW Wing Keung	Ms YEOH Chee Yan	Mr Abdullah TARMUGI <i>(Appointed 1 April 2012)</i>
Mr Edward Alec D'SILVA	Mr Hans-Dieter BOTT	Mr Andrew LIM Ming-Hui <i>(Appointed 1 April 2012)</i>
Mr GOH Yew Lin	Mr HIEW Yoon Khong	Mr Davinder SINGH <i>(Appointed 1 April 2012)</i>
Mr HAN Fook Kwang	Mr Michael LIEN Jown Leam	
Professor Olaf KÜBLER	Mr Sunny VERGHESE	
Mdm Kay KUOK Oon Kwong	Ms CHONG Siak Ching	
Mr Paul MA Kah Woh	Mr Peter HO Hak Ean	

ARRANGEMENTS TO ENABLE TRUSTEES TO ACQUIRE SHARES AND DEBENTURES

Neither at the end of nor at any time during the financial year was the Company a party to any arrangement whose objects are, or one of whose object is, to enable the Trustees of the Company to acquire benefits by means of the acquisition of shares or debentures of the Company or any other body corporate.

Report of the Trustees

TRUSTEES' INTERESTS IN SHARES OR DEBENTURES

As the Company is a public company limited by guarantee and not having a share capital, there are no matters to be disclosed under Section 201(6)(g), Section 201(6A)(h), Section 201(11) and Section 201(12) of the Singapore Companies Act, Cap 50.

The Trustees of the Company at the end of the financial year have no interest in the share capital (including any share options) and debentures of the Company's related corporations as recorded in the register of the directors' shareholdings kept by the Company's related corporations under Section 164 of the Singapore Companies Act.

TRUSTEES CONTRACTUAL BENEFITS

Since the beginning of the financial year, no Trustee has received or become entitled to receive a benefit which is required to be disclosed under Section 201(8) of the Singapore Companies Act, by reason of a contract made by the Company or a related corporation with the Trustee or with a firm of which he/she is a member or with a company in which he/she has a substantial financial interest except for salaries, bonuses and other benefits and transactions with corporations in which certain trustees have an interest as disclosed in the financial statements.

On behalf of the Trustees



Mr Wong Ngit Liong
Trustee



Professor Tan Chorh Chuan
Trustee

20 July 2012

Independent Auditors' Report to the Board of Trustees of National University of Singapore

The accompanying summary financial statements of National University of Singapore (the "Company") and its subsidiaries (the "Group"), which comprise the statements of financial position of the Group and the Company as at 31 March 2012 and the statements of comprehensive income of the Group and the Company, and related notes, are derived from the audited financial statements of the Company and its subsidiaries for the year then ended. We expressed an unmodified audit opinion on those financial statements in our report dated 20 July 2012.

The summary financial statements do not contain all the disclosures required by the Singapore Financial Reporting Standards. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of the Company and its subsidiaries.

MANAGEMENT'S RESPONSIBILITY FOR THE SUMMARY FINANCIAL STATEMENTS

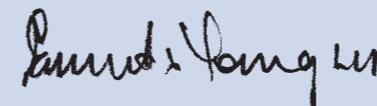
Management is responsible for the preparation of a summary of the audited financial statements derived from the annual financial statements of the Company and its subsidiaries for the year ended 31 March 2012, and be in such form and contain such information so as to be consistent with the audited financial statements.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with Singapore Standard on Auditing 810, "Engagements to Report on Summary Financial Statements".

OPINION

In our opinion, the summary financial statements derived from the audited financial statements of the Company and its subsidiaries for the year ended 31 March 2012 are consistent, in all material respects, with those financial statements.



Ernst & Young LLP
Public Accountants and Certified Public Accountants

Singapore
20 July 2012

Statements of Financial Position

As at 31 March 2012

	GROUP			COMPANY		
	31 March 2012 S\$'000	31 March 2011 S\$'000 (Restated)	1 April 2010 S\$'000 (Restated)	31 March 2012 S\$'000	31 March 2011 S\$'000 (Restated)	1 April 2010 S\$'000 (Restated)
ACCUMULATED SURPLUS	2,714,451	2,604,095	2,240,223	2,659,734	2,552,289	2,207,560
ENDOWMENT FUNDS	2,223,803	1,812,328	1,688,844	2,223,426	1,811,972	1,688,500
FAIR VALUE RESERVE	15,072	1,195	406	15,062	566	396
TRANSLATION RESERVE	(81)	(78)	(19)	–	–	–
TOTAL EQUITY	4,953,245	4,417,540	3,929,454	4,898,222	4,364,827	3,896,456
NON-CURRENT ASSETS						
Subsidiary companies	–	–	–	200	200	200
Associated companies	21,640	18,837	12,816	500	500	500
Fixed assets	3,088,359	2,580,244	2,088,413	3,085,733	2,577,651	2,085,525
Intangible assets	16,152	19,801	19,169	15,913	19,560	18,964
Available-for-sale investments	51,155	37,595	7,122	46,668	4,172	3,997
Student loans (repayable after 12 months)	236,021	236,157	252,395	236,021	236,157	252,395
Long-term loan to subsidiary companies	–	–	–	250	28,250	250
Amount owing by an investee company	53,351	53,351	53,351	53,351	53,351	53,351
Prepayments (to be utilised after 12 months)	14,923	25,992	37,236	14,923	25,992	37,236
Total Non-Current Assets	3,481,601	2,971,977	2,470,502	3,453,559	2,945,833	2,452,418
CURRENT ASSETS						
Student loans (repayable within 12 months)	60,430	60,484	62,193	60,430	60,484	62,193
Debtors	552,509	396,529	361,897	548,289	394,823	360,478
Consumable stores	892	871	642	358	379	213
Deposits and prepayments (to be utilised within 12 months)	119,922	36,499	92,272	119,641	35,880	91,324
Amount owing by subsidiary companies	–	–	–	731	783	463
Investments at fair value through income or expenditure	3,793,615	3,346,197	2,804,148	3,793,615	3,346,197	2,804,148
Derivative financial instruments	767	9,008	1,238	767	9,008	1,238
Fixed deposits	301,968	376,570	385,055	301,968	376,570	385,055
Cash and bank balances	201,722	398,167	298,924	165,102	365,633	270,946
Total Current Assets	5,031,825	4,624,325	4,006,369	4,990,901	4,589,757	3,976,058
TOTAL ASSETS	8,513,426	7,596,302	6,476,871	8,444,460	7,535,590	6,428,476

The accompanying notes form an integral part of these financial statements.

Statements of Financial Position

As at 31 March 2012

	GROUP			COMPANY		
	31 March 2012 S\$'000	31 March 2011 S\$'000 (Restated)	1 April 2010 S\$'000 (Restated)	31 March 2012 S\$'000	31 March 2011 S\$'000 (Restated)	1 April 2010 S\$'000 (Restated)
CURRENT LIABILITIES						
Creditors and accrued expenses	215,173	263,295	274,551	210,917	258,689	270,285
Provisions	62,559	57,963	53,500	62,059	57,491	53,108
Grants received in advance	314,624	227,056	243,403	308,281	226,943	235,712
Deferred tuition and other fees	45,057	44,066	40,219	45,057	44,066	40,219
Derivative financial instruments	5,322	641	874	5,322	641	874
Total Current Liabilities	642,735	593,021	612,547	631,636	587,830	600,198
NON-CURRENT LIABILITIES						
Advances from Government for student loans	290,438	290,533	272,275	290,438	290,533	272,275
Fixed rate notes and term loan	600,000	600,000	250,000	600,000	600,000	250,000
Deferred capital grants	2,027,008	1,695,208	1,412,595	2,024,164	1,692,400	1,409,547
Total Non-Current Liabilities	2,917,446	2,585,741	1,934,870	2,914,602	2,582,933	1,931,822
TOTAL LIABILITIES	3,560,181	3,178,762	2,547,417	3,546,238	3,170,763	2,532,020
NET ASSETS	4,953,245	4,417,540	3,929,454	4,898,222	4,364,827	3,896,456

The accompanying notes form an integral part of these financial statements.

Statements of Comprehensive Income

For the financial year ended 31 March 2012

	GROUP		COMPANY	
	2012 S\$'000	2011 S\$'000 (Restated)	2012 S\$'000	2011 S\$'000 (Restated)
OPERATING INCOME				
Tuition and other fees	328,694	303,435	324,088	298,948
Other income	222,762	189,234	219,161	186,080
	551,456	492,669	543,249	485,028
OPERATING EXPENDITURE				
Expenditure on manpower	976,172	887,067	958,288	869,907
Depreciation and amortisation expenditure	282,329	242,649	281,566	241,843
Other operating expenditure	777,945	689,628	763,999	681,459
	2,036,446	1,819,344	2,003,853	1,793,209
Operating deficit	(1,484,990)	(1,326,675)	(1,460,604)	(1,308,181)
Net investment income	118,172	251,572	116,597	250,656
Share of results (net of tax) of associated companies	2,803	6,021	–	–
Deficit before Grants	(1,364,015)	(1,069,082)	(1,344,007)	(1,057,525)
GRANTS				
Operating Grants:				
Government	1,053,822	1,049,274	1,031,677	1,019,588
Agency for Science, Technology & Research	60,889	65,528	60,889	65,528
Others	119,001	110,324	118,979	110,320
Deferred capital grants amortised	242,537	208,135	241,785	207,125
	1,476,249	1,433,261	1,453,330	1,402,561
SURPLUS FOR THE YEAR BEFORE TAX	112,234	364,179	109,323	345,036
Income tax	–	–	–	–
SURPLUS FOR THE YEAR	112,234	364,179	109,323	345,036
OTHER COMPREHENSIVE INCOME:				
Exchange differences on translating foreign operations	(3)	(59)	–	–
Change in fair value of available-for-sale investments	13,877	789	14,496	170
OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX	13,874	730	14,496	170
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	126,108	364,909	123,819	345,206

The accompanying notes form an integral part of these financial statements.

Notes to the Summary Financial Statements

For the financial year ended 31 March 2012

1 GENERAL

The Company (Registration Number 200604346E) is incorporated in Singapore as a public company limited by guarantee and its registered office and place of business is 21 Lower Kent Ridge Road Singapore 119077. The financial statements are expressed in Singapore dollars.

The Company is principally engaged in the advancement and dissemination of knowledge, and the promotion of research and scholarship.

The consolidated financial statements of the Group and the statement of financial position, statement of comprehensive income and statement of changes in funds and reserves of the Company as of and for the year ended 31 March 2012 were authorised for issue in accordance with a resolution of the Board of Trustees on 20 July 2012.

2 SIGNIFICANT ACCOUNTING POLICIES

ADOPTION OF NEW AND REVISED STANDARDS - In the current financial year, the Group has adopted all the new and revised FRSs and Interpretations of FRS ("INT FRS") that are relevant to its operations and effective for annual periods beginning on or after 1 April 2011. The adoption of these new/revised FRSs and INT FRSs does not result in changes to the Group's and Company's accounting policies and has no material effect on the amounts reported for the current or prior years.

The Group has not adopted the following standards and interpretations that have been issued but are not yet effective:

Description	Effective for annual periods beginning on or after
Amendments to FRS 107 Disclosures – Transfers of Financial Assets	1 July 2011
Amendments to FRS 12 Deferred Tax: Recovery of Underlying Assets	1 January 2012
Amendments to FRS 1 Presentation of Items of Other Comprehensive Income	1 July 2012
Revised FRS 19 Employee Benefits	1 January 2013
Revised FRS 27 Separate Financial Statements	1 January 2013
Revised FRS 28 Investments in Associates and Joint Ventures	1 January 2013
FRS 110 Consolidated Financial Statements	1 January 2013
FRS 111 Joint Arrangements	1 January 2013
FRS 112 Disclosure of Interests in Other Entities	1 January 2013
FRS 113 Fair Value Measurements	1 January 2013
Amendments to FRS 107 Disclosures – Offsetting of Financial Assets and Financial Liabilities	1 January 2013
Amendments to FRS 32 – Offsetting of Financial Assets and Financial Liabilities	1 January 2014

Notes to the Summary Financial Statements

For the financial year ended 31 March 2012

2 SIGNIFICANT ACCOUNTING POLICIES (cont'd)

At the date of authorisation of these financial statements, the management has considered and anticipated that the adoption of the FRSs, INT FRSs and amendments to FRS that were issued but not effective until future periods will have no material impact on the financial statements of the Group and the Company in the year of their initial adoption except for:

Amendments to FRS 1 Presentation of Items of Other Comprehensive Income

The Amendments to FRS 1 Presentation of Items of Other Comprehensive Income (OCI) is effective for financial periods beginning on or after 1 July 2012.

The Amendments to FRS 1 changes the grouping of items presented in OCI. Items that could be reclassified to profit or loss at a future point in time would be presented separately from items which will never be reclassified. As the Amendments only affect the presentations of items that are already recognised in OCI, the Group does not expect any impact on its financial position or performance upon adoption of this standard.

FRS 110 Consolidated Financial Statements

FRS 110 replaces the portion of FRS 27 Consolidated and Separate Financial Statements that addresses the accounting for consolidated financial statements. It also replaces INT FRS12 Consolidation – Special Purpose Entities. FRS 110 establishes a single control model that applies to all entities including 'special purpose entities'. The changes introduced by FRS 110 will require management to exercise significant judgement to determine which entities are controlled, and therefore required to be consolidated by a parent, compared with the requirements that were in FRS 27. This standard becomes effective for annual periods beginning on or after 1 January 2013. Management does not expect this amendment to have any significant impact on the Group's financial position or performance.

FRS 112 Disclosure of Interests in Other Entities

FRS 112 is effective for financial periods beginning on or after 1 January 2013.

FRS 112 is a new and comprehensive standard on disclosure requirements for all forms of interests in other entities, including joint arrangements, associates, special purpose vehicles and other off balance sheet vehicles. FRS 112 requires an entity to disclose information that helps users of its financial statements to evaluate the nature and risks associated with its interests in other entities and the effects of those interests on its financial statements. The Group is currently determining the impact of the disclosure requirements. As this is a disclosure standard, it will have no impact to the financial position and financial performance of the Group when implemented in 2013.

Notes to the Summary Financial Statements

For the financial year ended 31 March 2012

2 SIGNIFICANT ACCOUNTING POLICIES (cont'd)

FRS 113 – Fair Value measurement

FRS 113 establishes a single source of guidance under FRS for all fair value measurements. FRS 113 does not change when an entity is required to use fair value, but rather provides guidance on how to measure fair value under FRS when fair value is required or permitted. The Group is currently assessing the impact that this standard will have on the financial position and performance. This standard becomes effective for annual periods beginning on or after 1 January 2013.

CHANGE IN ACCOUNTING POLICY

During the financial year, the Group changed its accounting treatment for the annual service income from Government under the Debt-Grant Framework to reflect specifically the intended purpose of the annual service income, which is for debt principal repayment under the Debt-Grant Framework and future asset acquisitions and replacements. The change in accounting policy was applied retrospectively and the impact is a decrease in surplus amounting to S\$139,615,000 in the financial year ended 31 March 2012. The restated statement of financial position as at 1 April 2010 has been accordingly represented as required by FRS 1, Presentation of Financial Statements. Note 5 provides information on the impact on the comparatives.

3 RELATED PARTY TRANSACTIONS

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions.

The Group receives grants from the Ministry of Education (MOE) to fund its operations and is subject to certain controls set by MOE.

Hence, other state-controlled enterprises are considered related parties of the Group. Many of the Group's transactions and arrangements are with related parties and the effect of these on the basis determined between the parties is reflected in these financial statements. For related parties debtors and creditors balances, the terms of these balances are disclosed in the respective notes to the financial statements.

There were transactions with corporations in which certain trustees have the ability to control or exercise significant influence.

Notes to the Summary Financial Statements

For the financial year ended 31 March 2012

3 RELATED PARTY TRANSACTIONS (cont'd)

Details of significant balances and transactions between the related parties are described below:

	GROUP		COMPANY	
	2012 S\$'000	2011 S\$'000	2012 S\$'000	2011 S\$'000
State-controlled enterprises and companies within the Group				
Balances				
Debtors	475,527	264,300	475,601	264,099
Amount owing by subsidiary companies	–	–	731	783
Long-term loan to subsidiary companies	–	–	250	28,250
Creditors and accrued expenses	4,647	27,211	4,647	27,264
Deferred Capital Grants	1,599,757	1,538,607	1,596,913	1,535,799
Grants received in advance	252,515	158,776	245,964	157,918
Transactions				
Endowed donations	2,250	29	2,250	29
Non-endowed donations	5,296	5,199	7,167	5,672
Other income	1,528	–	2,928	3,502
Other operating expenditure	95,055	51,164	98,915	66,469
Operating/capital grants received	1,518,077	1,663,172	1,493,262	1,638,479

	GROUP		COMPANY	
	2012 S\$'000	2011 S\$'000	2012 S\$'000	2011 S\$'000
Corporations in which trustees have the ability to control or exercise significant influence (including donations received from trustees)				
Balances				
Debtors	150	17	150	17
Creditors and accrued expenses	8	35	8	35
Transactions				
Endowed donations	8,550	338	8,550	338
Non-endowed donations	2,864	607	2,864	607
Other income	440	146	440	146
Other operating expenditure	3,660	757	3,660	757
Operating/capital grants received	160	195	160	195

Notes to the Summary Financial Statements

For the financial year ended 31 March 2012

4 KEY MANAGEMENT PERSONNEL COMPENSATION

The compensation for twenty-four (2011: twenty-two) and nineteen (2011: sixteen) key management personnel of the Group and the Company respectively, are as follows:

	GROUP		COMPANY	
	2012 S\$'000	2011 S\$'000	2012 S\$'000	2011 S\$'000
Short-term benefits	12,854	10,611	11,954	9,673
Post-employment benefits	352	315	267	250
	13,206	10,926	12,221	9,923

5 COMPARATIVE FIGURES

Comparatives figures have been restated due to the following:

- The Group changed the accounting treatment of the annual service income from Government under the Debt-Grant Framework to reflect specifically the intended purpose of the annual service income, which is for debt principal repayment under the Debt-Grant Framework and future asset acquisitions and replacements.
- Previously, the Group recognised tuition and other fees as revenue upon billing. The Group has restated the comparative figures to recognise the deferred income in relation to the portion of advance billings for tuition and other fees that are not yet earned as at the end of the financial reporting period in accordance with FRS 18 Revenue Recognition.

Effects of the prior year adjustments are shown below:

GROUP	Balances as previously reported S\$'000	Reclassification S\$'000	Balances as restated S\$'000
Statement of Financial Position as at 31 March 2011			
Accumulated Surplus	2,648,161	(44,066)	2,604,095
Service Income Fund	353,280	(353,280)	–
Grants Received In Advance	96,950	130,106	227,056
Deferred Capital Grants	1,472,034	223,174	1,695,208
Deferred Tuition and Other fees	–	44,066	44,066

Notes to the Summary Financial Statements

For the financial year ended 31 March 2012

5 COMPARATIVE FIGURES (cont'd)

GROUP	Balances as previously reported S\$'000	Reclassification S\$'000	Balances as restated S\$'000
Statement of Financial Position as at 1 April 2010			
Accumulated Surplus	2,280,442	(40,219)	2,240,223
Service Income Fund	250,133	(250,133)	–
Grants Received In Advance	121,154	122,249	243,403
Deferred Capital Grants	1,284,711	127,884	1,412,595
Deferred Tuition and Other fees	–	40,219	40,219

Statement of Comprehensive Income for the financial year ended 31 March 2011			
Tuition and Other Fees	307,282	(3,847)	303,435
Operating Grants – Government	1,199,805	(150,531)	1,049,274
Deferred Capital Grants Amortised	160,751	47,384	208,135
Surplus for the Year	471,173	(106,994)	364,179
Total Comprehensive Income for the Year	471,903	(106,994)	364,909

COMPANY	Balances as previously reported S\$'000	Reclassification S\$'000	Balances as restated S\$'000
Statement of Financial Position as at 31 March 2011			
Accumulated Surplus	2,596,355	(44,066)	2,552,289
Service Income Fund	353,280	(353,280)	–
Grants received In Advance	96,837	130,106	226,943
Deferred Capital Grants	1,469,226	223,174	1,692,400
Deferred Tuition and Other fees	–	44,066	44,066

Statement of Financial Position as at 1 April 2010			
Accumulated Surplus	2,247,779	(40,219)	2,207,560
Service Income Fund	250,133	(250,133)	–
Grants received In Advance	113,463	122,249	235,712
Deferred Capital Grants	1,281,663	127,884	1,409,547
Deferred Tuition and Other fees	–	40,219	40,219

Statement of Comprehensive Income for the financial year ended 31 March 2011			
Tuition and Other Fees	302,795	(3,847)	298,948
Operating Grants – Government	1,170,119	(150,531)	1,019,588
Deferred Capital Grants Amortised	159,741	47,384	207,125
Surplus for the Year	452,030	(106,994)	345,036
Total Comprehensive Income for the Year	452,200	(106,994)	345,206



Produced by NUS Office of Corporate Relations

An Epigram Design and Production



21 LOWER KENT RIDGE ROAD
SINGAPORE 119077
TEL: (65) 6516 6666
nus.edu.sg