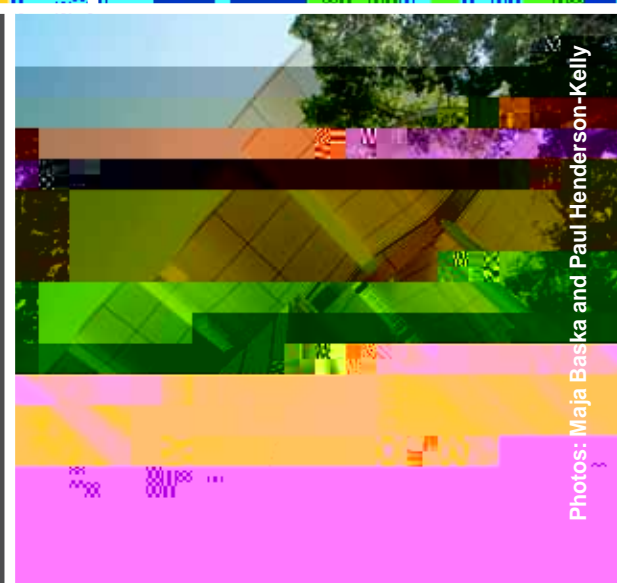


The Tyree Energy Technologies Building is our new home for interdisciplinary energy research and teaching under the umbrella of the Australian Energy Research Institute. This state of the art, 6 Star Green Star building was supported by \$75 million in funding from the Federal Government and a major philanthropic donation from UNSW alumnus Sir William Tyree.



**THE WORLD IS
CONSTANTLY CHANGING
AND EVER SURPRISING.
WE'RE FOCUSED ON
FINDING SOLUTIONS
TO THE BIG ISSUES
OF THE 21ST CENTURY.
UNSW. NEVER STAND STILL.**

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& Vice-Chancellor
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The University's 2011 Financial & Statutory reports
are in Volume 02.

Message from the Chancellor & Vice-Chancellor

This has been an outstanding year for UNSW. The many achievements covered in this report would have been impossible without the efforts of our talented students and staff, and to them we extend a warm 'thank you and well done'.

The quality of our research was recognised with top ratings in the inaugural *Excellence in Research for Australia* report, which evaluated research in the nation's higher education institutions. UNSW was the top-ranking university in NSW and fourth nationally, with the report assessing our performances in all broad fields of research as at, or above, world standard.

In addition, we maintained our place among the world's top 50 universities in the QS rankings, confirming our standing as a leading research-intensive university.

Our focus on quality was also reflected in our student intake, with record demand from the state's top 500 HSC students. And in a turbulent year for international education, with student numbers declining across the board, we met our international enrolment targets while maintaining high entry standards.

Other major achievements in 2011 included the selection of UNSW to lead the new national Centre for International Finance and Regulation, created to assist government, regulators and industry to meet challenges and opportunities in the financial sector, post the Global Financial Crisis.

We became the first university in Australia, and one of the first in the world, to offer the majority of our intellectual property to companies for free on a 'use it or lose it' basis. Easy Access IP aims to turn more university research into real-world applications.

Among major research breakthroughs this year were two world records for efficiency in solar cells and the identification of common genetic contributors to bipolar disorder and schizophrenia.

In 2011 we continued to improve the campus environment. The new \$75 million research building was supported by \$75 million in funding from the Australian Government.

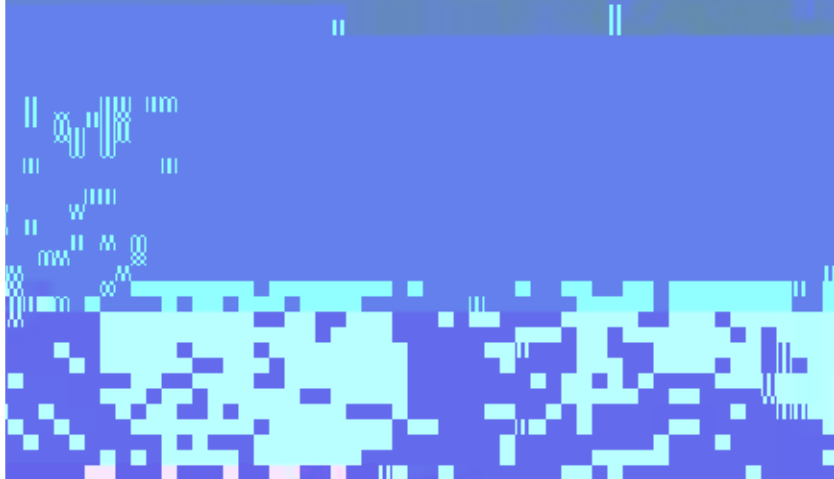
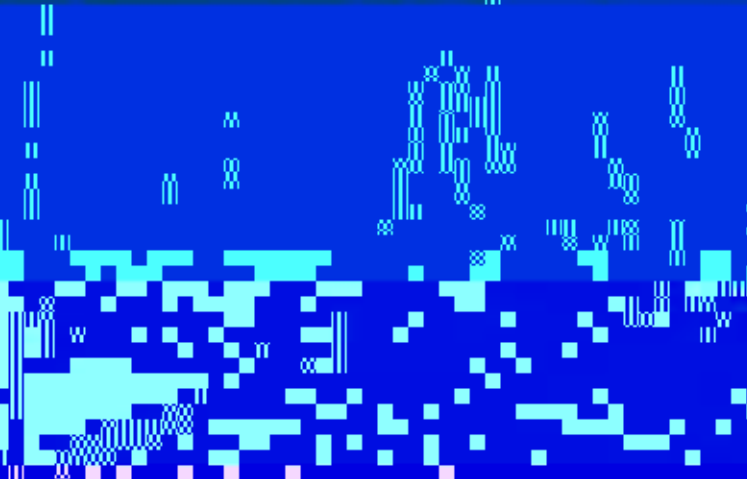
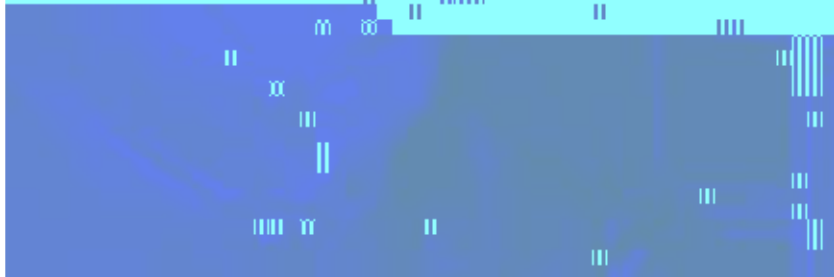
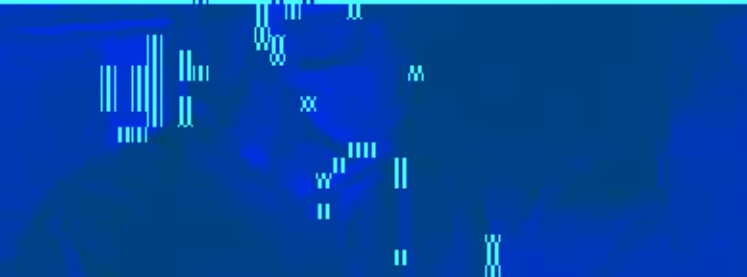
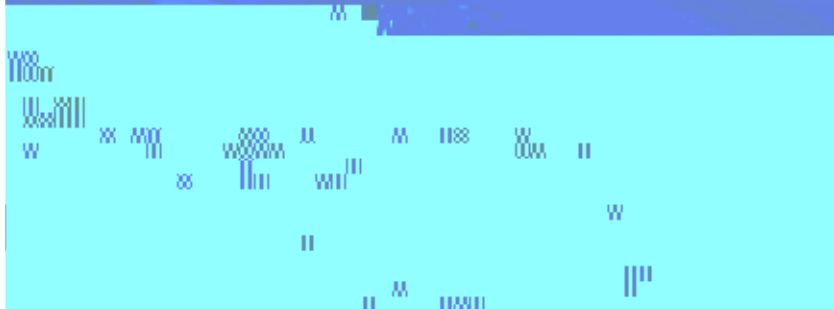
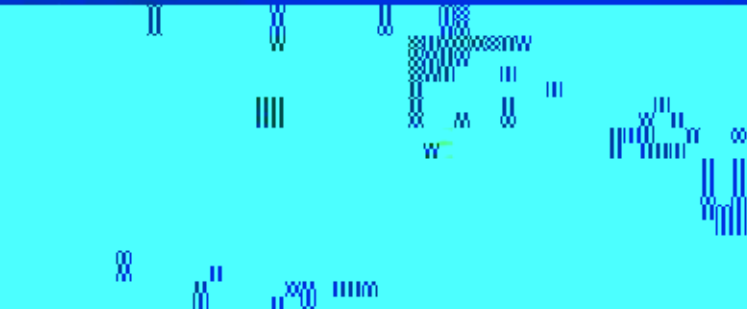
Our research in a number of areas, including the discovery of a new class of drugs for the treatment of bipolar disorder, was supported by the Australian Government.

UNSW's achievements in 2011 were in no small measure due to effective governance, with the University Council helping to set

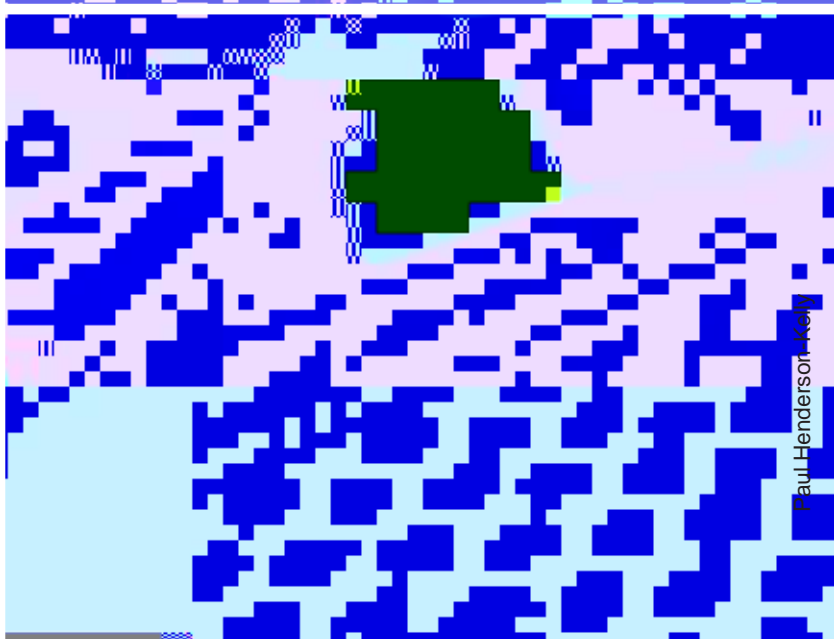
UNSW currently offers more student beds than any other university in the state, and we are continuing to expand our student accommodation on campus. In 2011 we embarked on a \$110 million redevelopment of our residential Kensington Colleges and began work on a new self-catered complex. When the colleges re-open in 2014, UNSW will have more than doubled its on-campus student accommodation in four years.

Modern, well-equipped teaching and learning facilities and high-quality sporting venues are vital components of a good student experience. A major capital upgrade program has significantly improved lecture theatres and expanded study spaces across the campus. Some 500 new outdoor student work areas equipped with wireless network access and power supply for mobile devices are proving particularly popular. Off campus, the David Phillips Field, home to UNSW sporting clubs since 1964, is now among the finest university sporting facilities in the state, thanks to a \$10 million redevelopment.

The University achieved sound financial results in 2011, with a small operating surplus. Philanthropic donations to the University continued to rise, with the UNSW Foundation raising more than \$21 million during the year. We would particularly like to acknowledge the generosity of The Atlantic Philanthropies (Australia), which pledged \$10 million over three years to support the Kirby Institute.



UNSW is distinctive in that it's the only Australian research-intensive university established with a unique scientific, technological and professional focus, modelled on universities such as MIT in the US and European technical universities.



At a glance

UNSW is ranked in the top 50 universities worldwide, renowned for research, learning and teaching and for the quality of our graduates.

Established in 1949 to teach and conduct research in scientific, technological and professional disciplines, UNSW is a founding member of the Group of Eight (Go8), a coalition of Australia's leading research-intensive universities, and of the Universitas 21 international network.

We have a proud tradition of sustained innovation, with a focus on practical

Snapshot

2011 Key Statistics

52,284

Student
enrolments

14,199

International
Students

5,373

Total Staff
(FTE)

**8 FACULTIES,
1 COLLEGE,
66 SCHOOLS,
97 AFFILIATED
INSTITUTES,
10 RESIDENTIAL
COLLEGES**

2011 Financial Summary

	Consolidated		University	
	2011 \$'000	2010 \$'000	2011 \$'000	2010 \$'000
Total revenue and income	1,044,433	972,034	980,997	892,595
Employee costs	(619,195)	(559,524)	(580,083)	(514,332)
Other expenses	(429,239)	(406,951)	(393,434)	(361,066)
Operating result	(4,001)	5,559	7,480	17,197
Restricted surplus	32,999	35,170	28,616	21,900
Investment earnings	34,518	45,332	34,518	45,332
Income for capital projects	47,502	72,216	47,502	72,216
Asset Transfer ¹	-	-	67,835	-
Loss of deconsolidation ²	(6,941)	-	-	-
Impairment of assets ³	(15,191)	(15,099)	(17,602)	(15,500)
Accounting result	88,886	143,178	168,348	141,145

¹ Receipt of investments from the University of New South Wales Foundation Trust on 1 June 2011.

² Deconsolidation of University of New South Wales International House Ltd as of 1 January 2011.

³ Includes impairment on all assets except for student receivables.

Enrolments by Campus



■ 44,049 Kensington

■ 3,052 COFA

■ 3,387 UNSW Canberra

■ 1,796 Other

University Staff



■ 2,875 Academic*

■ 2,498 Professional*

*Full-time equivalent (FTE)

Graduate Starting Salaries

Undergraduate

\$55,000

Employment rate

84%

Postgraduate

\$90,000

Employment rate

92%



6,590

Arts & Social

February

UNSW ranked as the state's top university and the fourth in the country in the report.

Three prominent UNSW climate scientists Professors Matthew England, Andy Pitman and Dr Lisa Alexander, appointed as expert advisors to the Federal Government's independent Climate Commission.

AGSM MBA ranked as the leading full-time program in Australia and 35th in the world, according to the UK's s.

Associate Professor Christopher Poulos appointed as the founding Chair of Positive Ageing and Care at UNSW, supported by HammondCare.

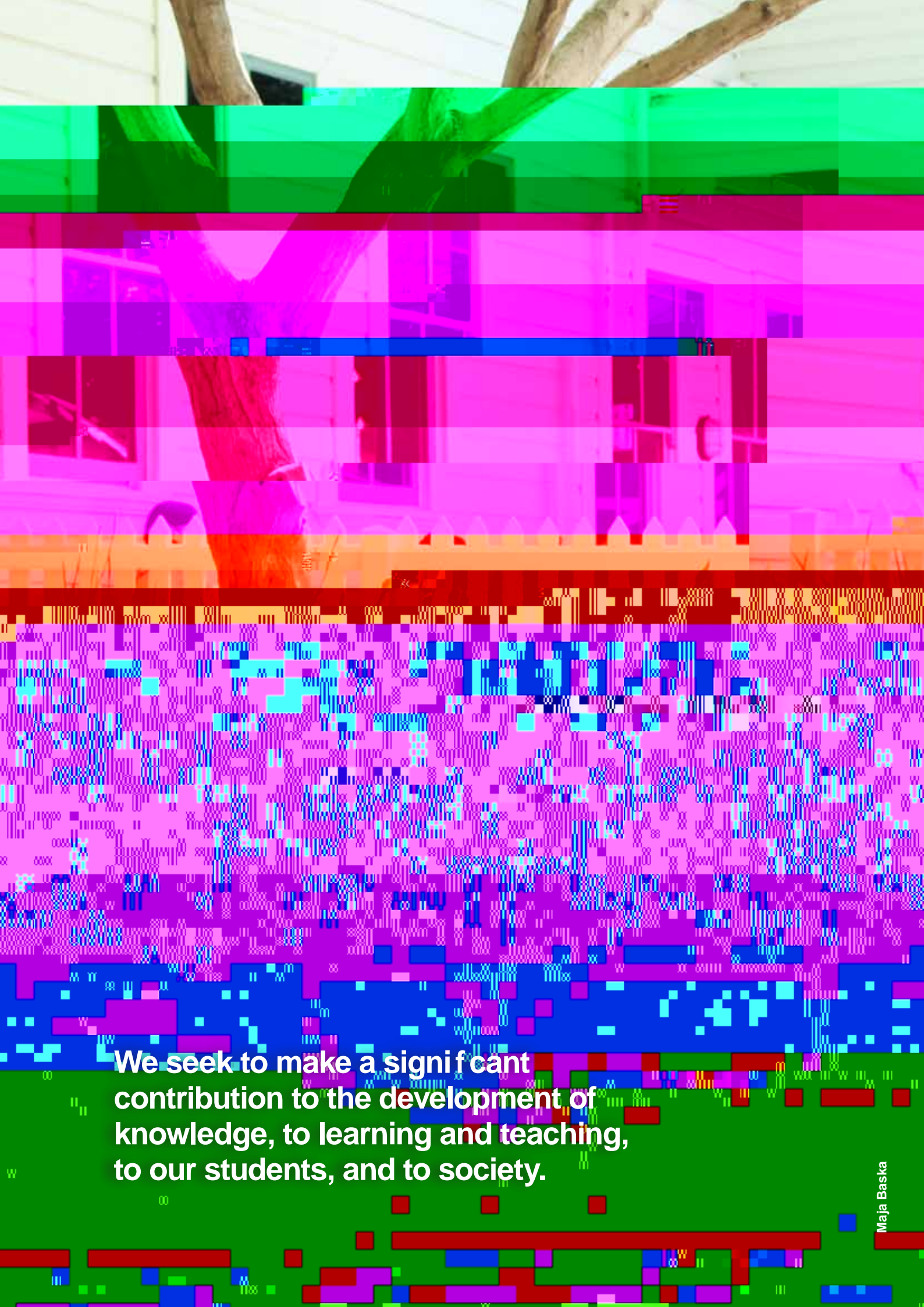
March

Zimbabwean-born Stephen Chikazaza wins a NSW Inte-11(n)1(.)5(nt)-7(r)50 I.3226

July

A consortium of leading universities and financial institutions, led by UNSW, is selected to form the national Centre for International Finance and Regulation.

UNSW solar cell researchers break two



We seek to make a significant contribution to the development of knowledge, to learning and teaching, to our students, and to society.



UNSW Council

The University is governed by a Council of 22 members, led by the Chancellor. Members represent the interests of the University and community, contributing expertise in a range of areas, including finance, commercial activities, law, governance and management, and planning and development.

Official Members

Chancellor

Mr David M. Gonski AC
BCom, LLB, FAICD, FCPA

President and Vice-Chancellor

Professor Frederick G. Hilmer AO
LLB, LLM, MBA
FCPA

President of the Academic Board

Professor Prem Ramburuth
BA, DipEd, MEd, EdD, Licentiate, GradDipEd TESOL, MAICD

Ministerial appointments

Mr Matthew Grounds

BCom LLB *UNSW*

Dr Wallace King AO

BEng MEngSc Hon DSc *UNSW*,
Hon FIEAust, CPEng, FAICD,
FAIM, FAIB, FTSE

Mr Warwick Negus

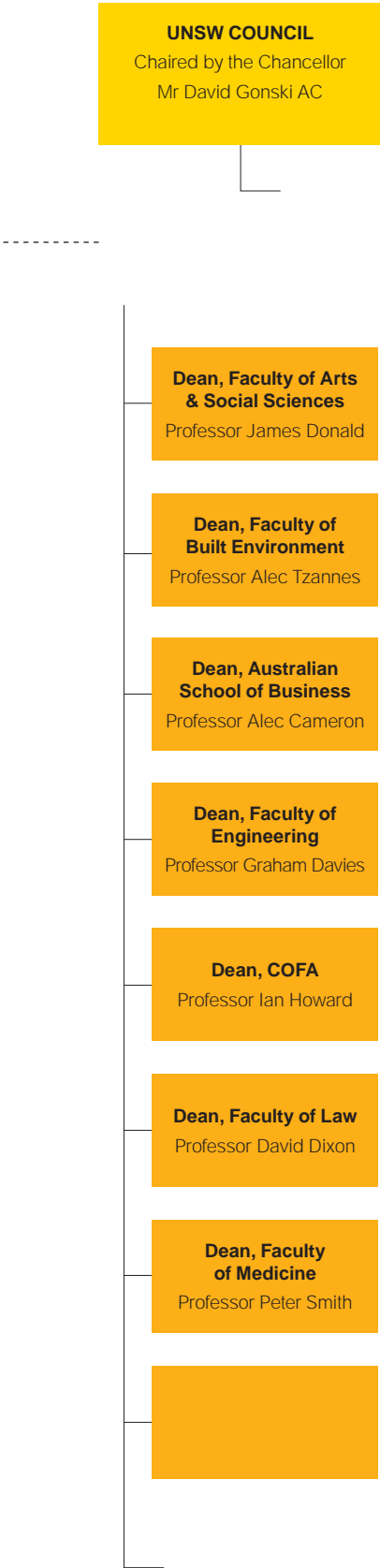
BBus *UTS*, MComm *UNSW*,
FFin, MAICD

Mr Paul R. Pearce

MA *Syd*, LLB (Hons) *London*

Organisational chart

As at 31 December 2011



Research

UNSW's rankings confirm us as one of Australia's leading research-intensive universities. Our high-quality, real-world research combined with extensive industry partnerships ensure we make an impact nationally and around the globe.



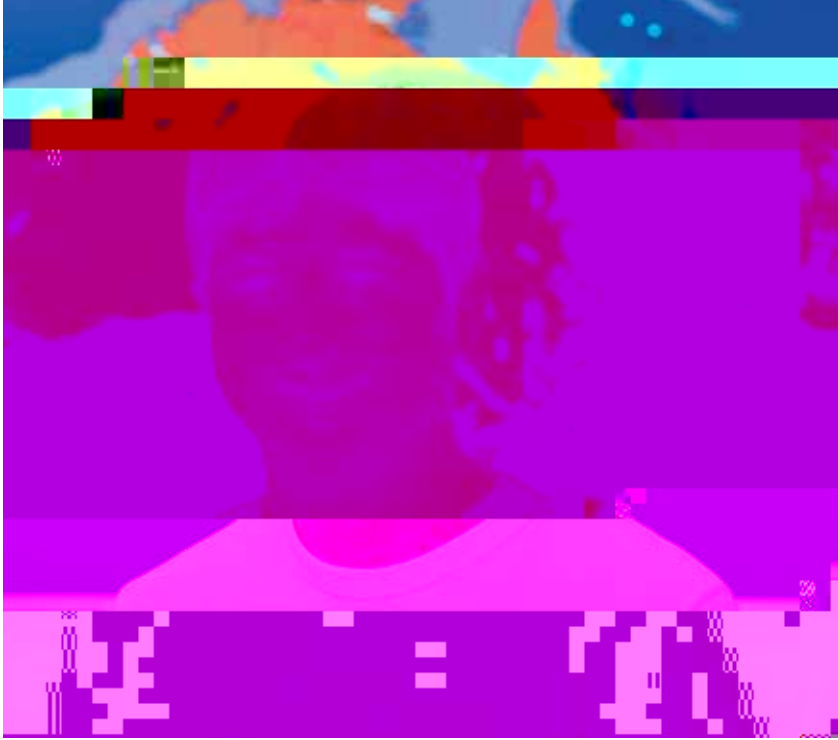
HIGHEST

CITATIONS PER PAPER
OF ANY AUSTRALIAN

Boost for low carbon future

A UNSW team headed by Professor Deo Prasad is leading the new Cooperative Research Centre (CRC) for Low Carbon





High flyer

Dr Sameer Alam's research in advanced air traffic systems won him the 2011 ACT Young Tall Poppy of the Year Award and the ANU Science Medal. Based in the School of Engineering and Information Technology at UNSW Canberra, Dr Alam was recognised for developing the Air Traffic Operations and Management Simulator. "This award motivates me to further my research efforts towards enabling safe, efficient, robust and green air transportation," he says. The Young Tall Poppy awards, presented by the Australian Institute of Policy and Science, recognise early career researchers across Australia who have achieved significant scientific milestones and communicated their work to the broader community. Three UNSW-affiliated researchers, Melissa Green, Eddy Pasquier and Nicola Smith, were honoured in the NSW awards.

Invention: Associate Professor Thorsten Trupke, School of Photovoltaic and Renewable Energy Engineering

Mathematics, Earth Sciences, Chemistry, Physics and Astronomy: Professor Michelle Simmons, School of Physics and ARC Centre of Excellence for Quantum Computation and Communication Technology

Officer of the Order of Australia (AO)

Scientia Professor George Williams, Gilbert + Tobin Centre of Public Law, Faculty of Law

Member of the Order of Australia (AM)

Dr Michael Dudley, Senior Lecturer (Conjoint) School of Psychiatry

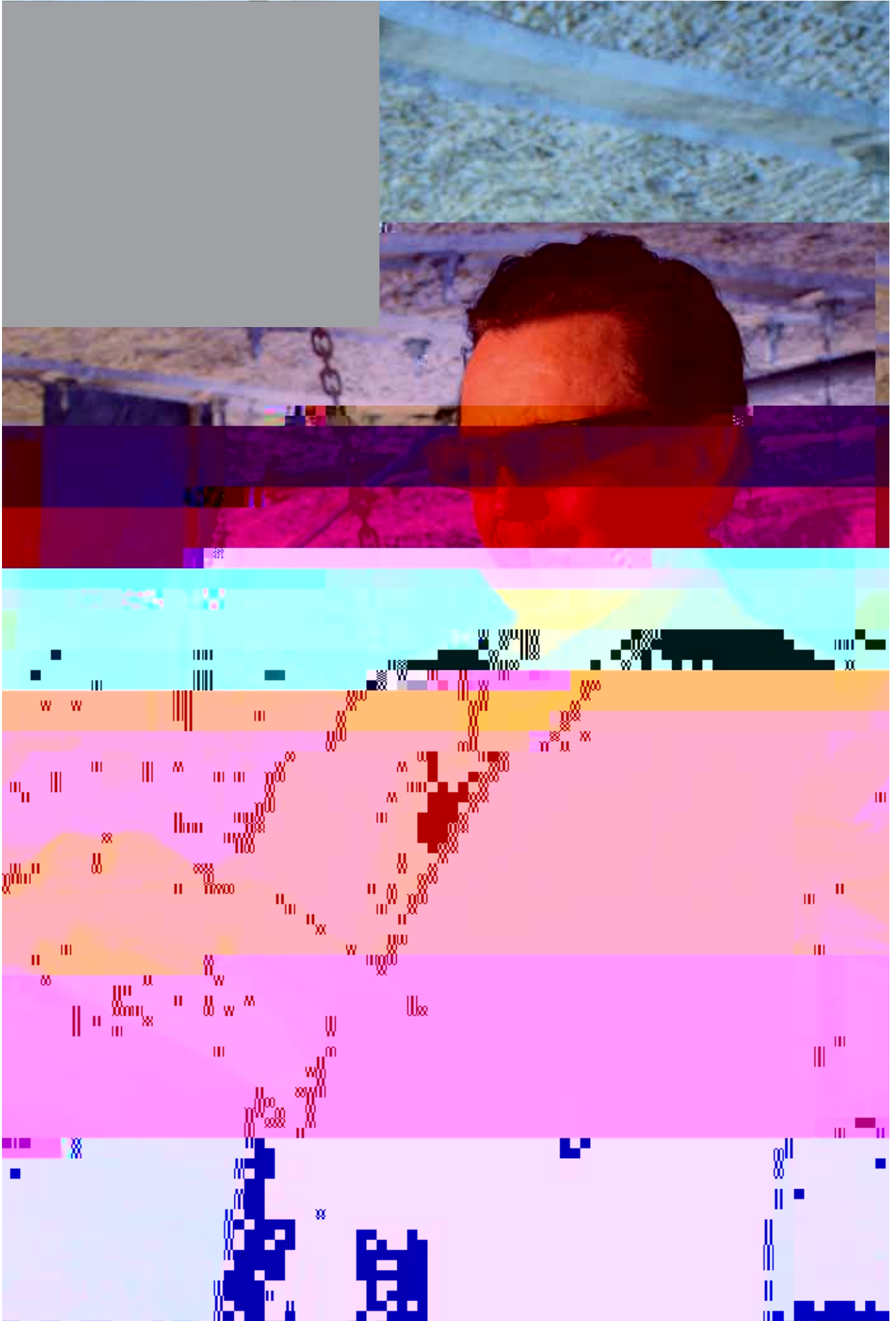
Intellectual property

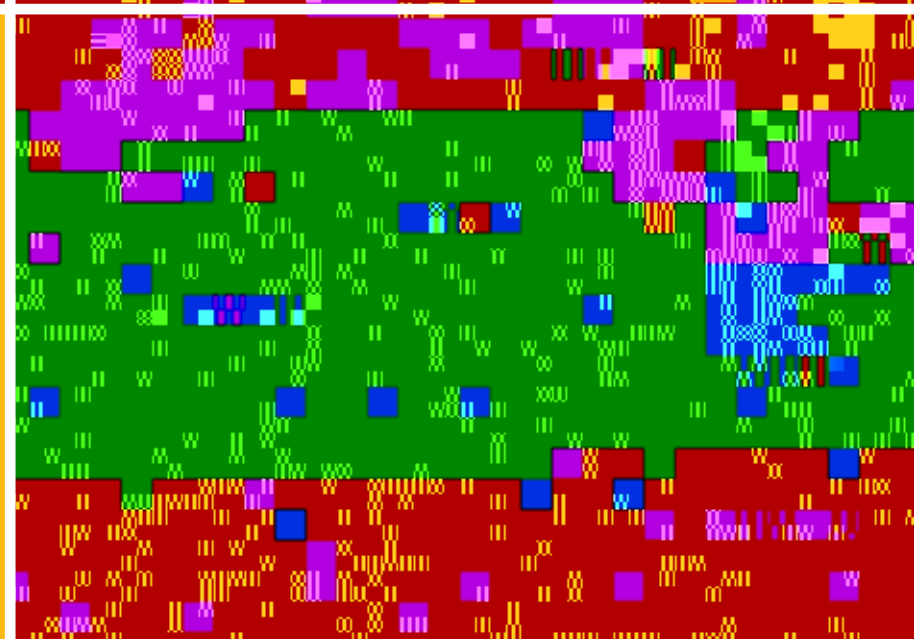
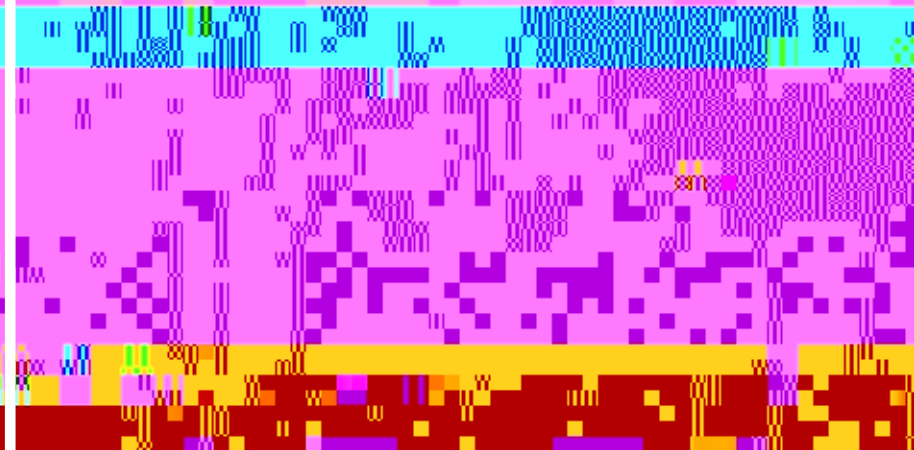
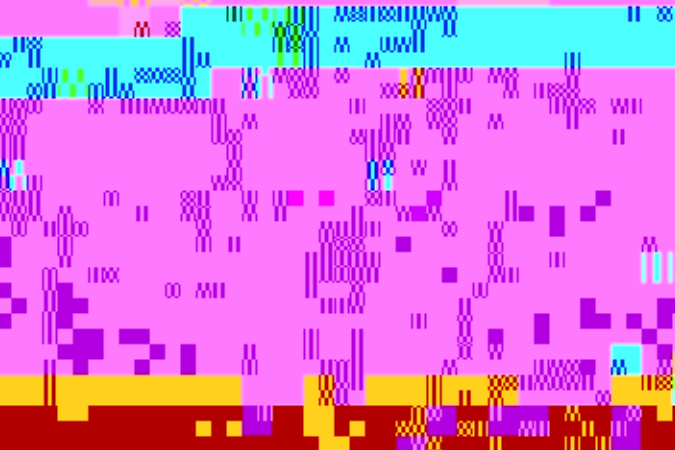
In 2011, UNSW became the first university in Australia, and one of the first in the world, to offer the majority of its intellectual property (IP) to companies for free. A new and more liberal approach to IP management, Easy Access IP aims to turn more university research into real-world applications. The strategy is being implemented by NewSouth Innovations (NSi), the university's commercialisation company.

The first deal forged under the new framework was signed in December. A commercial wind power forecasting system called Wind Insight, based on the work of former engineering PhD student, Nicholas Cutler, was released to an industry partner. The system aims to provide greater security to Australia's electricity power systems.

Higher degree research

A comprehensive review of our doctoral program was conducted in 2011 with the aim of identifying the strengths and

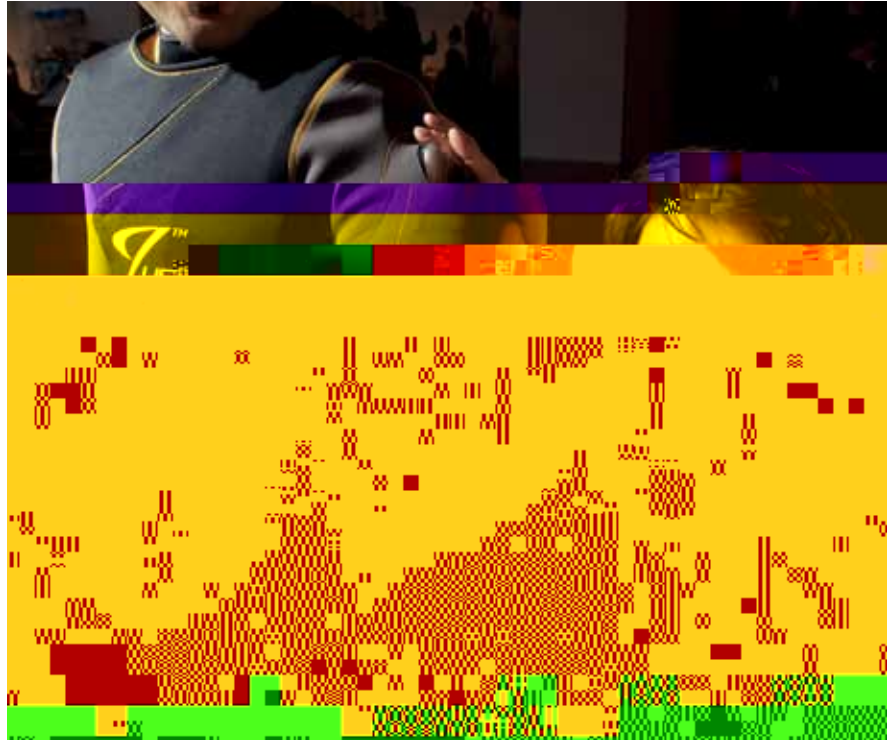




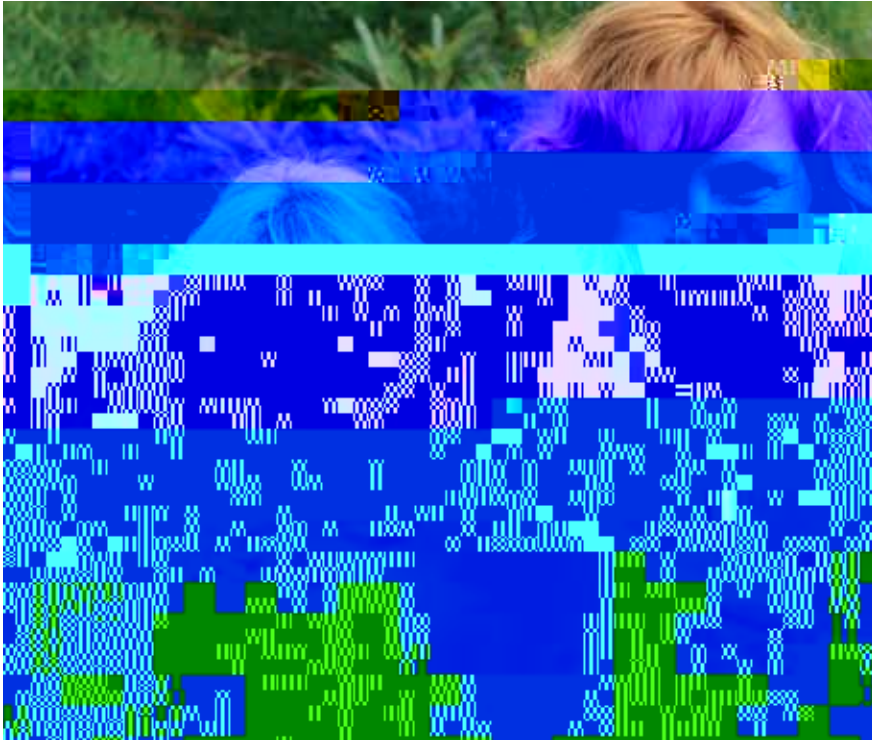
UNSW graduates enjoy some of the highest median starting salaries

Design wave

The drowning tragedy of a fellow Queenscliff surf club member led Chris Fox to design a self-inflating life jacket, winning him a coveted James Dyson Award. The '9th Life' wetsuit jacket monitors oxygen levels and automatically inflates when the user is at risk of drowning, bringing them into a safe upright position and signalling for help via GPS. "I like the challenge of solving problems and looking for solutions that will make a difference to people's lives. I also enjoy the hands-on experience of designing, testing and building products." Chris, 23, graduated with a Bachelor of Industrial Design with first-class honours. He was one of four finalists from the Faculty of Built Environment vying for the awards.



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Rural medicine blitz

Fourth-year arts/medicine student Francesca Garnett's passion for rural medicine saw her named the 2011 Rural Medical Student of the Year. Now studying a Masters in Public Health based in Wagga Wagga, Francesca is co-chair of the National Rural Health Students Network, which aims to recruit students to work in the bush and equip them with the skills to live there. "Joining the Rural Health Club has linked me up with students all over the country who will become my future colleagues," says Francesca. Rural Doctor of the Year was awarded to UNSW alumnus Dr Grahame Deane. UNSW has Rural Medicine Schools in Wagga Wagga, Port Macquarie, Coffs Harbour and Albury Wodonga.

Staying relevant

UNSW launched the Advantage program to give students an even stronger competitive edge in the job market. Students can choose from more than 500 co-curricular activities to gain additional attributes such as communication, problem-solving and teamwork skills.



Future leader

Winning a coveted Prime Minister's Australia Asia Award tops off a list of stellar achievements for Jurisprudence Law student Natalie Karam. The prize provides up to \$53,500 to study and undertake an internship in Asia. "I have had a great time at UNSW, from studying in the Faculty of Law, to being involved with UNSW's student association, Arc, and making wonderful friends." Natalie will be based at the University of Hong Kong for two semesters before undertaking several internships with a Hong Kong corporate law firm and the Department of Foreign Affairs and Trade. Natalie was one of only 20 students across Australia to receive the award, which aims to develop internationally aware, skilled future leaders. Natalie is currently the Chair of the Board of Directors of Arc, was Co-President of the UNSW Law Society, on the executive of the Australian Law Students' Association, Vice-President of the UNSW Debating Society and a tutor for disadvantaged high school students.

Transition to university

We expanded our Network Schools Program, which aims to attract the best and brightest students to the University. Students from 68 Sydney high schools took part in a wide range of specialised classes and events on campus. In 2011, UNSW offered a special Science Information Day and introduced a debating program in collaboration with the UNSW Debating Society.

ASPIRE

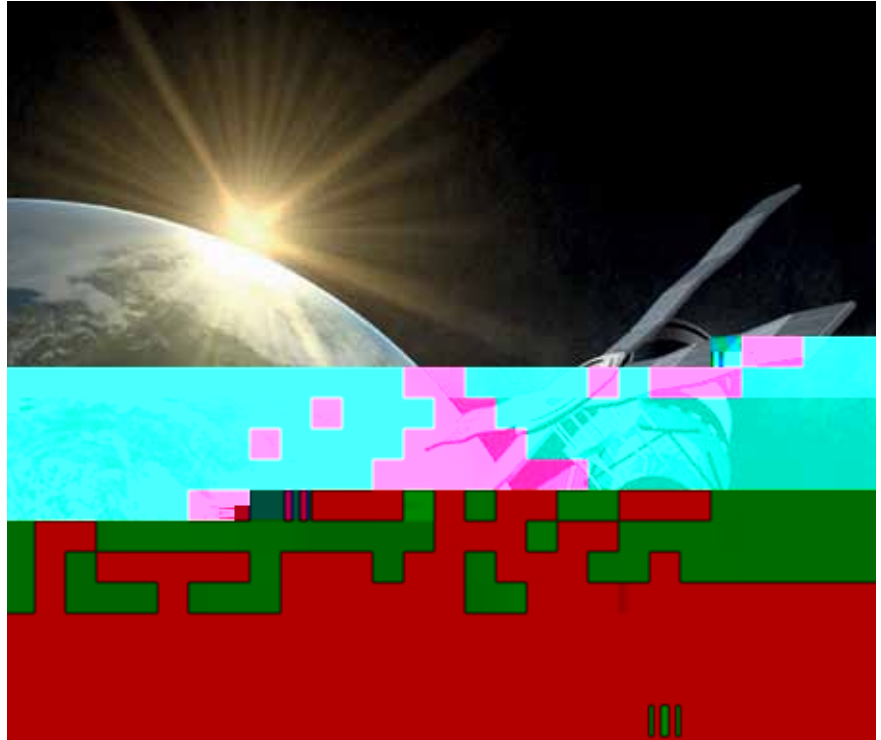
ASPIRE is an innovative social inclusion initiative that actively promotes university to primary and high school students from low socio-economic backgrounds. It has grown rapidly since its inception in 2007 and in 2011 received a significant funding boost of \$4.6 million from the Federal Government. More than 30 primary and secondary schools from across the state, including regional and rural areas, are currently involved in the scheme, which has so far assisted several thousand students. In 2011, 414 university offers were made by UAC to Year 12 school leavers from ASPIRE-affiliated schools, up from 253 in 2009.

U@UNSW

More than 200 year 11 and 12 students from 14 schools participated in the U@UNSW pilot project, designed to increase access to the University for disadvantaged students. Rather than relying solely on the ATAR for ranking, the program uses multiple selection criteria, such as aptitude testing through Unitest, recommendations from school principals and demonstrated ability in broad-based, tertiary level, academic skills. The program also develops participants' overall preparedness for university study and incorporates transitional support for students who secure offers at UNSW.

Mastering space research

UNSW has teamed up with a major space industry partner, Thales, to establish an innovative new postgraduate program that will give students a deep understanding of satellite systems and their many applications. The two-year masters degree in satellite systems engineering at UNSW's Australian Centre for Space Engineering Research will be tailored to Australia's strategic and commercial interests. The degree is sponsored by Thales Alenia Space and Thales Australia, key players in the aerospace and defence markets.



Teaching honours

Australian Learning and Teaching Council (ALTC) citations

- Dr Chinthaka Balasooriya, School of Public Health and Community Medicine
Associate Professor Elizabeth Fernandez, School of Social Sciences
Dr Mark Hill, Faculty of Medicine
Ms Kerry Humphreys, School of Accounting
Dr Sidney Newton, Faculty of Built Environment
Dr Helen Pringle, School of Social Sciences
Dr Kerry Thomas, School of Art History and Art Education

ALTC Innovation and Development Grants

- Dr Catherine Suttle, School of Optometry and Vision Science
Professor Joe Wolfe, School of Physics

ALTC Special Initiatives

- Professor Stephen Marshall, Learning and Teaching Unit/School of Education

Vice-Chancellor's Awards for Teaching Excellence

General Category

- Dr Tania Bucic, School of Marketing
Associate Professor Wendy Green, School of Accounting
Ms Kerry Humphreys, School of Accounting
Associate Professor Nicodemus Tedla, School of Medical Sciences
Dr Ron Haines, School of Chemistry
Dr Claudia Tazreiter, School of Social Sciences

Postgraduate Research Supervision

- Dr Paul Dawson, School of English, Media and Performing Arts
Professor Paul Patton, School of History and Philosophy

Sessional Teaching

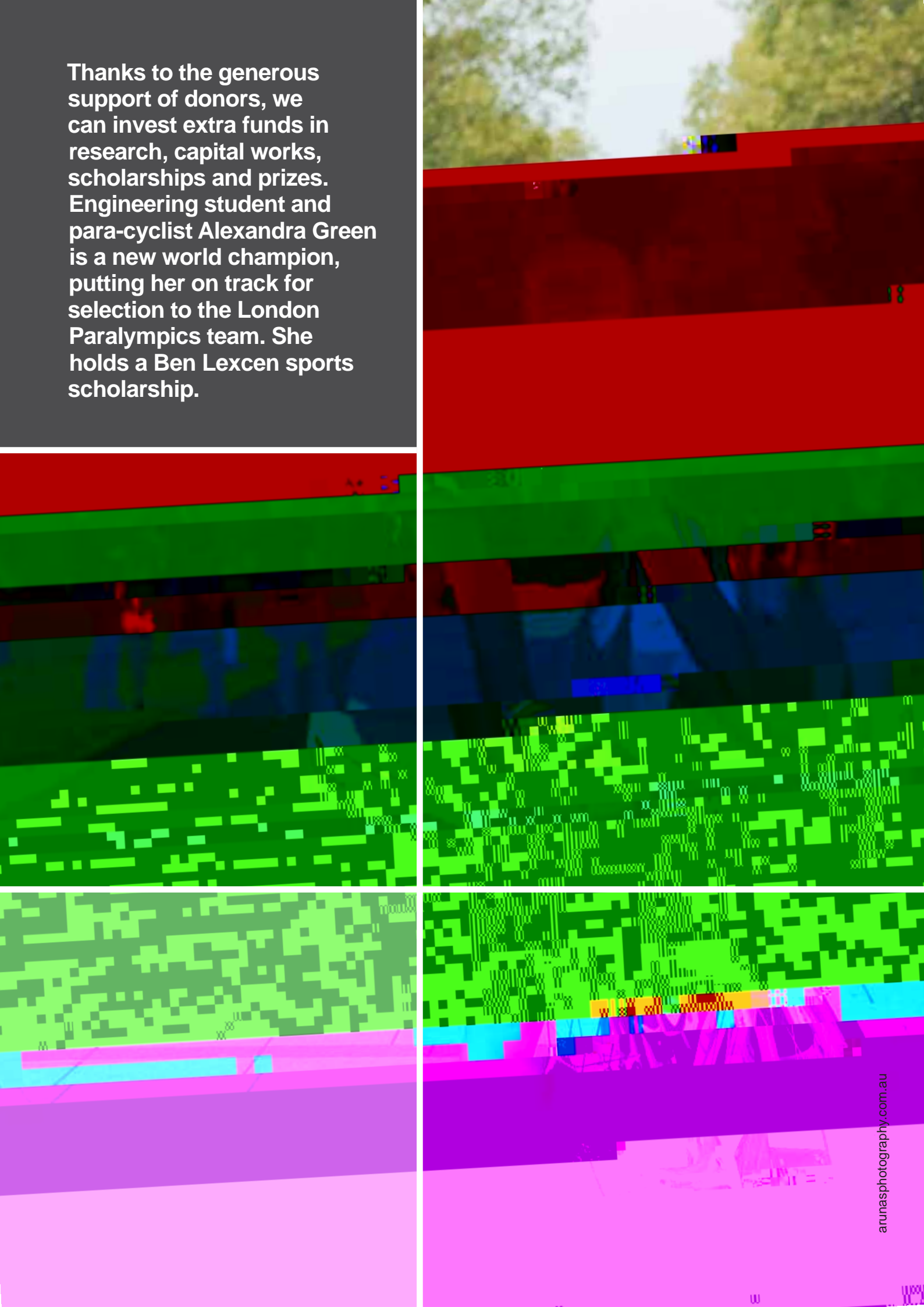
- Dr Lynn Gribble, Australian School of Business
Dr Dominic Fitzsimmons, School of Law



Education innovator

A substantial international audience grew even bigger in 2011 when two awards put the spotlight on the physics website developed by Professor Joe Wolfe, pictured, and colleagues George Hatsidimitris and Associate Professor John Smith. The freely available multimedia resources are a hit with academics, high school teachers and students alike. The interactive platform provides a very flexible, individual learning experience, combining text, short lectures, video clips and animations to communicate physics. The team won an innovation grant from the Australian Learning and Teaching Council as well as the education award at the Innovation Challenge, sponsored by newspaper.

Thanks to the generous support of donors, we can invest extra funds in research, capital works, scholarships and prizes. Engineering student and para-cyclist Alexandra Green is a new world champion, putting her on track for selection to the London Paralympics team. She holds a Ben Lexcen sports scholarship.



Community Engagement

Partnerships with the community in Australia and overseas ensure the benefits of our knowledge, learning and research extend beyond the campus gates.



SCHOOLS

2 MILLION-PLUS
STUDENTS

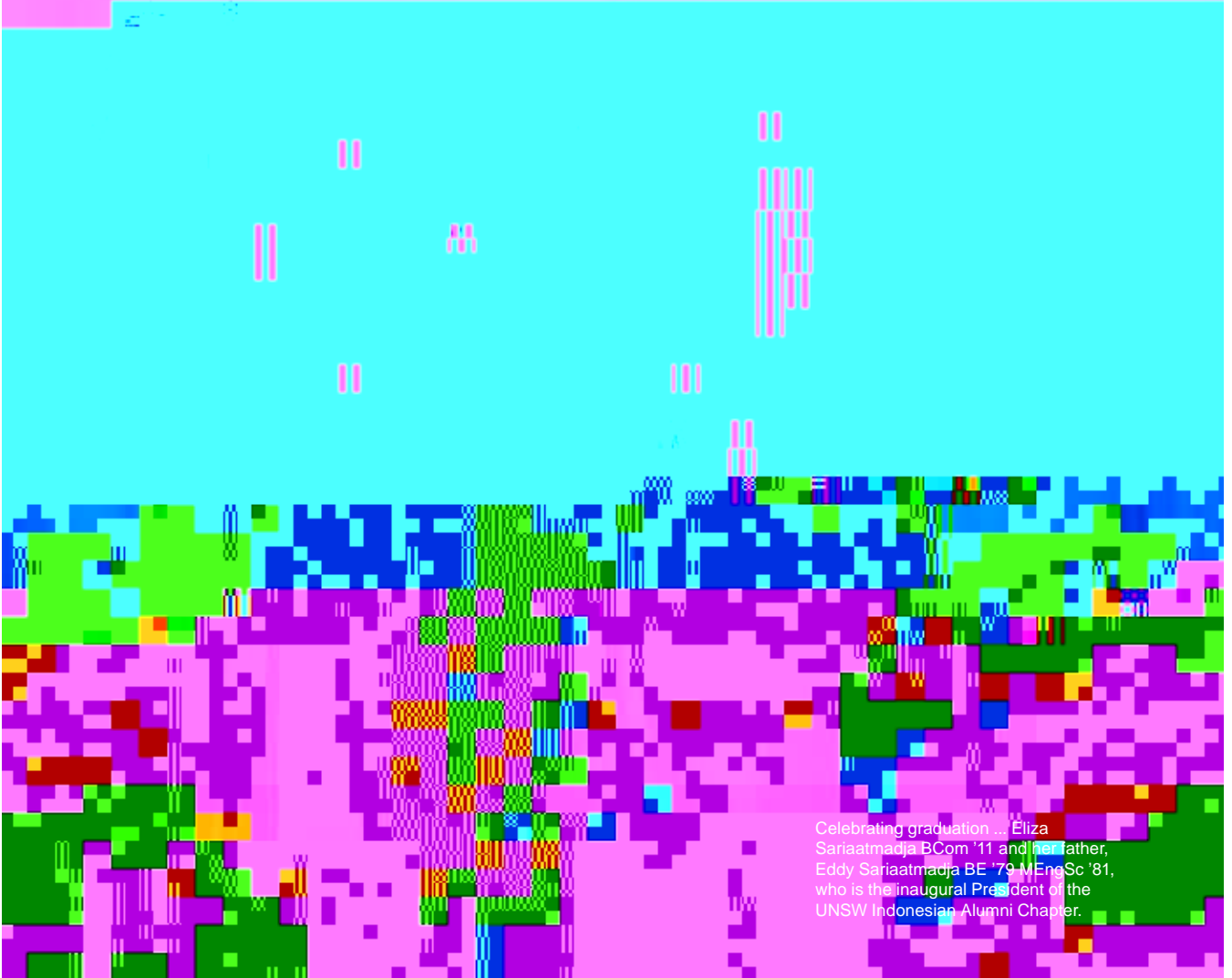


Living to 150

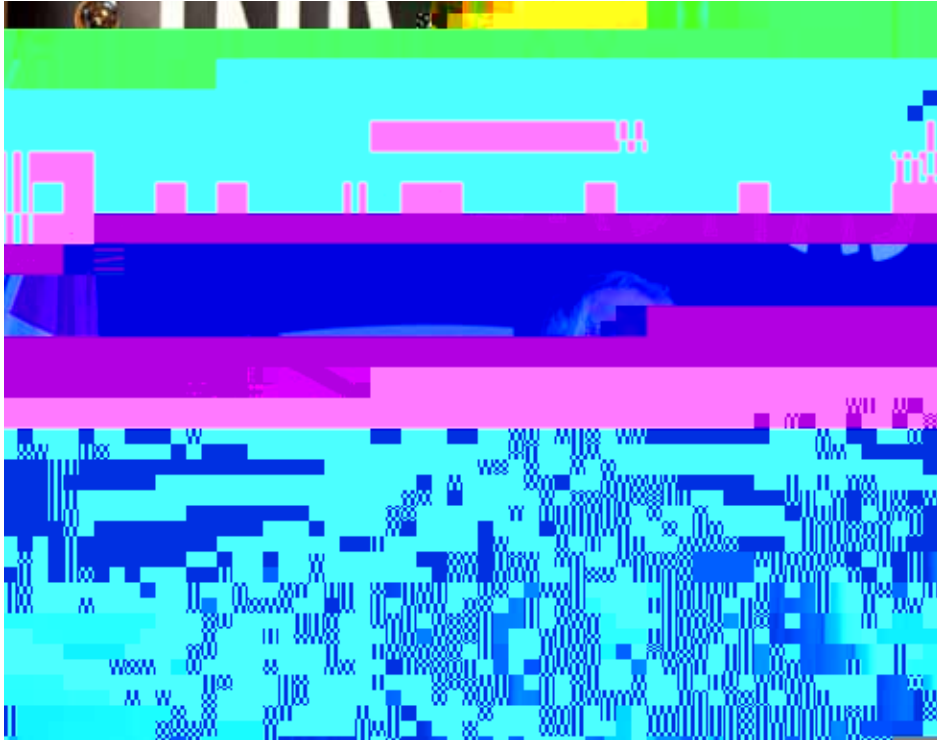
Drugs to help people live to 150 could be available within a decade, but the social and economic consequences of prolonged life will change Australia forever, experts told a 1,000-strong capacity audience at UNSW. The 2011 Medicine Dean's Lecture on happy and healthy ageing was delivered by Harvard University's Professor David Sinclair, Oxford University's Baroness Susan Greenfield and UNSW Professor Henry Brodaty. The event was hosted by Alzheimer's Australia's Ms Ita Buttrose and the Dean of Medicine, Professor Peter Smith.

UNSW Foundation

Board of Directors



Celebrating graduation ... Eliza Sariaatmadja BCom '11 and her father, Eddy Sariaatmadja BE '79 MEngSc '81, who is the inaugural President of the UNSW Indonesian Alumni Chapter.

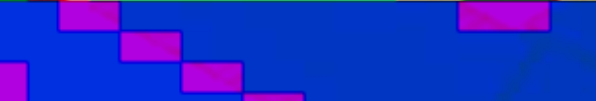


Mining the future

Guests at a dinner for

UNSWTV

UNSWTV increased its viewing statistics and subscribers, consistently ranking in the top channels worldwide on YouTube EDU and one of YouTube Australia's most popular partner channels. Our combined channel views are now more than 5.3 million, making us the only non-American university to rank alongside MIT, Stanford,



UNSW has established a Strategic Priorities Fund to support the recruitment of 100-plus new staff in teaching and research positions.



Capabilities & Resources

Building capacity in leadership, strengthening operations and maximising our resources to create the best possible campus environment for learning and research underpins the pursuit of our strategic priorities across the University.

\$179M

INVESTED IN CAMPUS
INFRASTRUCTURE
ACROSS 104 PROJECTS

SUCCESSION

NEW TALENT
MANAGEMENT AND
SUCCESSION PLANNING
MODEL IMPLEMENTED

2,900

STAFF ATTENDED UNSW
SKILLS DEVELOPMENT
WORKSHOPS

BUILT

6 STAR GREEN STAR
RATED TYREE ENERGY
TECHNOLOGIES
BUILDING COMPLETED

LIGHT RAIL

SUPPORTED JOINT STUDY
INTO THE EXTENSION OF
LIGHT RAIL TO MAIN CAMPUS

\$1.47b

TOTAL CONSOLIDATED
REVENUE AND INCOME

SAFETY

EXCEEDED TARGET OF
25% REDUCTION IN
LOST-TIME INJURY



Indigenous cadetships

Nura Gili delivers a number of best practice programs that support the participation of Indigenous students at UNSW. Indigenous Cadetships, partially funded by the



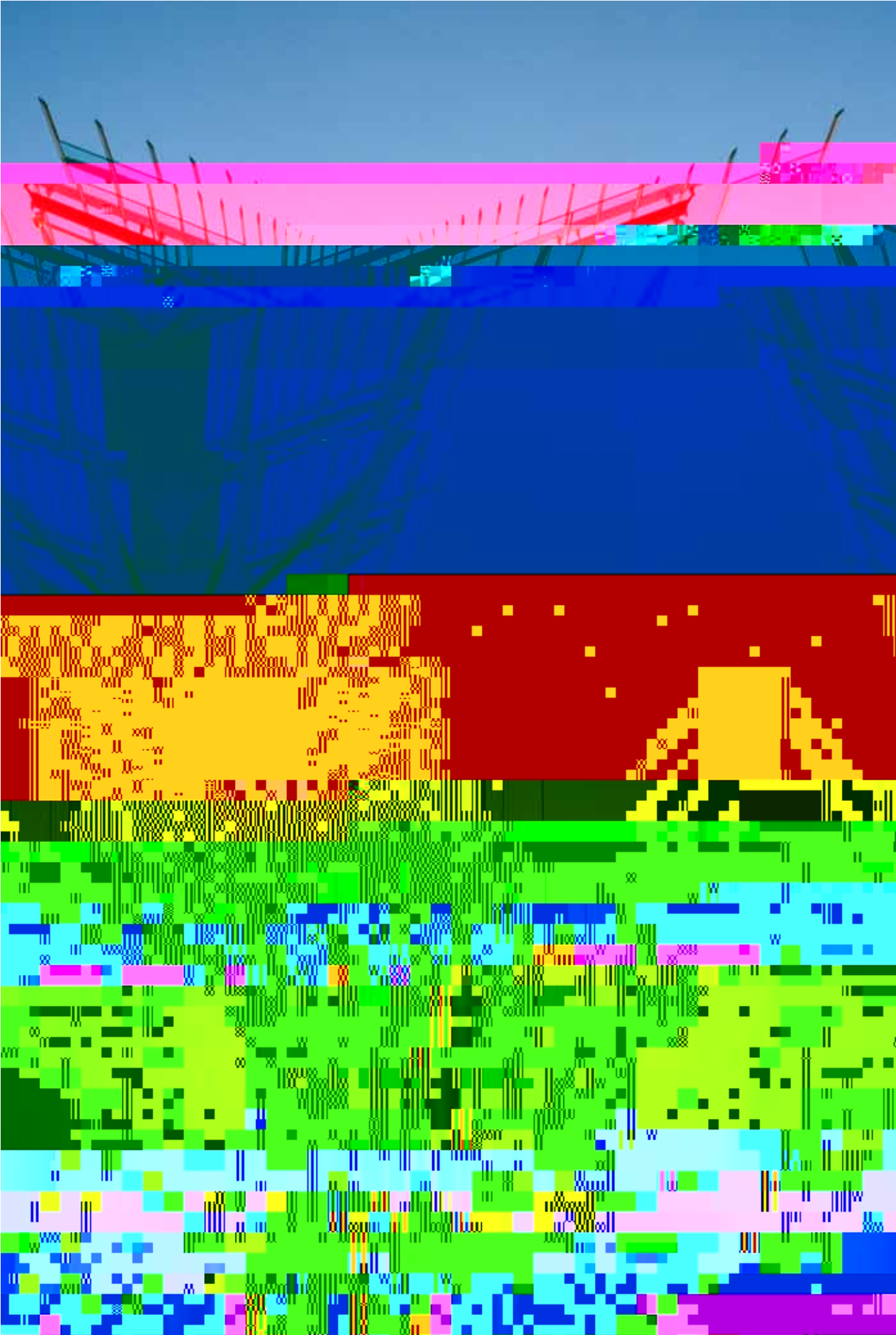
Field of dreams

David Phillips Field, home to UNSW sporting clubs since 1964, was

Leadership

UNSW is governed by the *University of New South Wales Act 1989* (NSW). The Council is the University's governing body and is responsible for acting on its behalf to promote its objectives and interests.

The Council has established the Finance,



**MODERN, WELL-EQUIPPED
TEACHING AND LEARNING
FACILITIES AND HIGH-QUALITY
SPORTING VENUES ARE VITAL
COMPONENTS OF A GOOD
STUDENT EXPERIENCE.**

