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Acknowledgements

IT Sligo gratefully acknowledges the support from the Staff, Students and Stakeholders on the development of this Annual Report. Thanks to Declan Bray and Sean Mullery for their contribution in terms of photography. This document is only meant to provide a reflection of the progress achieved at the Institute in the period 2008/2010. We also wish to acknowledge the support and funding provided by the following:
Public statements of our stewardship and our progress, are asked of us as part of our accountability for the work we do and the resources entrusted to our care. They remind us both of what we have achieved and of the challenges we face, especially at a time of challenge and opportunity.

The period under review is a preface to another milestone in the history of the Institute, our 40th anniversary. It is marked by inexorable change, in the community we serve, in wider society and in the economy that provides opportunities for our students and dictates the level of funding we are given to help achieve the ambitious objectives of our Strategic Plan, 'A Strategy for Change 2009 – 2012'.

This Report records some of our achievements during the period autumn 2008 – autumn 2010. Towards the end of the period, we said goodbye to our long serving Chairman of the Governing Body, Councillor Joe Queenan. In paying tribute to our outgoing Chairman and warmly welcoming our new Chairman, Mr Ray MacSharry, I would like to place on the formal record the gratitude of our staff and students for the wise counsel and spirit of community service that each member of our Governing Body brings to the governance of the Institute.

This is not a chronicle of progress during these two years; it is merely a series of snapshots. However, it does illustrate both the changes in our physical environment and in our new operating environment. A proud achievement was the completion in late 2010 of our €12 million Development Plan. Included in the Capital Programme were the new technology building, the three storey Yeats Library, the new Student Services Centre and greatly enhanced teaching, research and sports facilities. This was a significant step forward in providing our staff and students with a working, learning and recreational environment fitting for the demands we ask of them in the second decade of the 21st century. Another milestone took place in October 2010 when the President, Mary McAleese, came to the campus to officially inaugurate the Yeats Library.

Members of staff and students have brought distinction to IT Sligo in many fields of achievement during the past two years and the number of national accolades given to them continues to increase. Space permits only a flavour of these good news stories, but the Report provides a sense of the national and international profile that their work has brought to the Institute and the region. At the heart of our mission is the role of the Institute in the North West as a regional hub for higher education, research, technology and knowledge transfer and innovation. In 2009, we re-launched our Innovation Centre and it is now amongst the foremost agents of growth and regeneration in the area, providing support to start-up businesses and brokering a crucial and creative relationship between higher education, industry and commerce.

The economic backdrop to the period has resulted in a surge of people, of all ages and backgrounds, entering and returning to higher education to acquire internationally recognised qualifications and update their skills in the light of emerging knowledge. It was particularly gratifying that we experienced our highest ever intake of full time students in 2010.

On behalf of the Governing Body, I would like to pay public tribute to each member of the IT Sligo academic community, members of staff and retired colleagues, students and graduates and our many partners from industrial and professional life who invest our work with knowledge and ideas and make it relevant to the realities of today.

It has been said that an institution “without the means of change is without the means of its own conservation”.

In conclusion, I speak with confidence for the future in commending the record that appears in the pages that follow. It is testament to the spirit of renewal and community empowerment that is at the heart of our regional and national mission.
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Since its relaunch the Innovation Centre has been operating at maximum capacity and generated additional high value entrepreneurial activity.
Sunday Times Hail ‘Most Improved Institute’

We received the accolade of Ireland’s ‘Most Improved Institute’ with an impressive ten-place jump in the influential Sunday Times University League Tables. This meant IT Sligo shifted in one year from 21st to 11th place overall in the annual survey of Ireland’s best universities.

The performance recognises and endorses our recent performance across all categories particularly over the last two years.

Praising the contribution of all staff and students to the success, Institute President Terri Scott said: “This is much deserved recognition of the dedication and hard work of all IT Sligo staff and students. It is also a tremendous vote of confidence for the North West region and all our partners and supporters here. Our success is their success.”

The Sunday Times League Table commended our work across our entire portfolio. Noted highlights included our status as Ireland’s leading provider of online and distance learning particularly in engineering. The Sunday Times singled out our research and development as “a catalyst for attracting smart economy jobs to the region”.

The league table also highlighted student satisfaction, good retention and employment opportunities for graduates and pointed to our School of Science which has increased student intake by 30% in the past eight years.

HETAC Institutional Review

IT Sligo was the first higher education institution to undergo an Institutional Review under the new Policy on Institutional Review of Providers of Higher Education and Training by the Higher Education and Training Awards Council (HETAC) in 2008/2009.

The key finding of an expert panel Chaired by Professor Tom Collins, Head of Education Department, NUI Maynooth, was that the quality assurance arrangements operated by IT Sligo were found to be in accordance with the European Standards and Guidelines for Quality Assurance 2007, Helsinki, and the HETAC Guidelines and Criteria for Quality Assurance Procedures in Higher Education.

The panel complimented a number of the Institute’s attributes, including our engagement with industry in the region; our clear commitment to a culture of continuous improvement amongst staff; the quality of the overall student experience; the positive approach to innovation in teaching and learning; and the increased opportunities that we have provided for access, transfer and progression.

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More Students Choosing Sligo

Our student intakes increased in 2009 and 2010, which we believe reflects our ability to provide interesting and relevant courses for today’s students. We currently have 3,923 full-time and 2,095 part-time students registered.

New Programmes

We currently offer 66 full-time programmes and 39 part-time programmes.

New programmes we introduced included a part-time Bachelor of Engineering in Polymer Processing at level 7 jointly offered with Athlone IT. This is the first collaboration agreement of its kind in the Institute of Technology sector.

In the School of Science we had the first intake for programmes in level 7 Pharmaceutical Science and Applied Archaeology and level 8 Medical Biotechnology. The level 6/7 Environmental Management programme delivered by Distance Learning enrolled over 30 participants, 15 of whom entered under the Labour Force Activation initiative.

Our new Bachelor of Science in Computing in Games Development attracted 35 students, with the total number of first year computing students rising to 110. In the Department of Marketing, Tourism and Leisure the replacement courses for the Higher Certificate in Marketing enrolled 113 students. A new Bachelor of Arts in Accounting at level 8 was validated as were eight Special Purpose Awards in Generic Research Skills at level 9.
Course Demanded in Custody

Our new Higher Certificate in Arts in Custodial Care (HCCC) is an excellent example of the sort of innovative programmes being developed here at IT Sligo.

Approximately 700 people have taken part in the course to date, and more than 300 have already graduated. The course is the only one of its kind in Ireland. It is specifically tailored to the needs of the Prison Service and is delivered across a range of centres including the Irish Prison Service Training and Development Centre (IPSTDC) in Portlaoise, and at various prisons in the Dublin area. It is delivered to new recruit prison officers of the Irish Prison Service.

The first conferring took place in March 2009 when 40 prison officers graduated in a conferring ceremony presided over by the Minister of Justice at the IPSTDC in Portlaoise.

The strong commitment and hard work of staff have played a key role in the development and delivery of the HCCC. Key staff included our Programme Manager, Fergus Timmons; Programme Chairs Mary Clarke and Kevin Sludds; Fiona Cogan-Carey, Dr Marcus Hopkins, Paula Kenny, Dr Liam Leonard, Sinead Meade, Maressa McGee, Karen Patton, Dr Gwen Scarbrough, and Jim McNamee; Administrators Mary Kilfeather and Paul Walsh; and Head of Department, Dr Perry Share.

Programme Achievements

The BBS in Recreation and Leisure was the first programme of its type to achieve Accreditation by the European Health and Fitness Society. The BA Hons in Interior Architecture was awarded Candidate Status by the Royal Institute of British Architects (RIBA). It is the second course in Ireland to achieve this status with RIBA and it is also the only course in Ireland to have achieved recognition by the European Council of Interior Architects.

AmazED at Success in Microsoft Imagine Cup

Two of our student teams achieved top three positions in the Irish National Microsoft Imagine Cup in June 2009. The Imagine Cup is the world’s premier student technology competition hosted by Microsoft. Our AmazED team was placed second in a field of over 500 teams, whilst our MediKnight team achieved third place.

The AmazED project addressed the learning needs of young children, enabling them to teach themselves maths with the aid of a Microsoft Xbox game and NXT Lego Mindstorm. The AmazED team was also selected for the Microsoft Innovation Accelerator programme due to the significant commercial potential of its project.

1,200 at Open Days

The Annual Institute Open Day each year attracts more than 1,200 students from 35 secondary schools/FETAC colleges along with over 50 career teachers.

Fifty current IT Sligo students act as tour guides and student ambassadors. There were 26 different talks on various programmes and more than thirty stands and exhibits.
New Era, New Challenges, New Programmes at a Glance

Newstalk Enterprise Competition

Also during 2009 we hosted the Newstalk 106-108fm Student Enterprise Competition. The previous year’s winning team was from IT Sligo.

Building Relationships

A Memorandum of Understanding (MoU) has been exchanged and signed with Villanova University, Philadelphia, regarding participation in delivery of the MSc in Biopharmaceutical Science. Villanova have expertise in Biopharmaceutical Engineering that they deliver online into the Programme.

MoUs were also signed with two colleges in the US as part of an Enterprise Ireland Education Mission. The agreements will enable students from our Humanities Department to study in the Westfield State University and Wheelock College in Massachusetts. Students from both of these colleges will also travel here to study at IT Sligo.

The new CEO of the National Institute for Bioprocessing Research and Training (NIBRT), Dr Maurice Tracey, and the Training Manager, Dr Ian Nelligan, visited the Institute for a familiarisation and discussion session to progress areas of synergic co-operation. IT Sligo is a founding consortium member of NIBRT with UCD, TCD and DCU. Currently the School of Science is rolling out the delivery of an MSc in Biopharmaceutical Science in conjunction with NIBRT who co-designed the course with the School.

We also enjoy collaborations with the Royal College of Surgeons, Athlone Institute of Technology, and the Research Alliance, amongst others.

Community Engagement

In responding to the economic downturn, staff have been engaging with local agencies including FÁS and the Department of Social and Family Affairs to ensure that those seeking to return to education or up-skilling can obtain advice and access relevant programmes.

For example a ten-week level 5 programme has been developed to meet the learning needs of apprentices who cannot find ongoing employment. An Accelerated Higher Certificate in Computing has also commenced delivery. At a national level we are also engaged with the EGFSN and the DETE to provide the most suitable response.

Graduating to New Employment Challenges

Our objective is to ensure our graduates are equipped for the modern workplace. This is a challenge given the prevailing economic situation but it is one we are determined to meet.

Our graduates, who have studied full-time, part-time and through online and distance learning options, are drawn from all over the island of Ireland and the world. Some fine people are laid off, as the wreckage of the unsustainable boom is washed away, it is graduates who will help us create safer and more sustainable sources of economic growth, and renew our prosperity.

Green Planet Award

The Environmental Society drove off with the top prize at the inaugural Green Planet Awards. The team leaders collected the keys of their brand new Reva electric car worth in excess of €13,000. The car was their award for their interactive ‘Eco-Eating Week’ which took place in March 2009.

The awards are a national third level initiative aimed at encouraging students to consider the impact that people have on the environment.

First for Mechatronics

Our Mechatronics team received first prize in their section at the National Skills Finals, reflecting the quality of training in what has become the fastest growing discipline at IT Sligo. Team leaders Robert Carroll and Thomas Burke were chosen to represent Ireland at the World Skills Finals in Canada.

Engineering Online Learning from Strength to Strength

Over the last two years we have consolidated our position as Ireland’s leading institution for online engineering programmes. Fee income in 2009 from online programmes was over €1.8 million, flagging this area clearly as a focus for continuing development.

We are a recognised leader in the development of online live (synchronous) video lectures. This means that students of the online programmes at IT Sligo have the option of viewing their lectures when and where they want using their iPod, iPad, mobile phone or any MP3 player with video display.

IT Sligo delivers online programmes to 8 out of the top 10 multinational employers in the manufacturing, medical device and pharmaceutical sectors. In a very competitive training and education market, this is further evidence of the calibre of IT Sligo’s online courses.

IT Sligo online engineering courses were shortlisted for the 2010 Taoiseach’s Public Service Excellence Awards. There were over 200 applications from across the public sector and IT Sligo made the last 50.
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Design Students Win

Cardboard chairs and digital assistants – these exciting new designs, formulated by creative design students at IT Sligo and team members, received three national awards. The students took three out of the top four places in the Institute of Designers in Ireland Design Week Student Competition.

The winner of the Design Week Student Design Competition was Robert J Boormann from IT Sligo. Entrants were asked to design a chair made from two sheets of corrugated cardboard.

The judges were extremely impressed with the overall quality of the entries, as Boormann’s elegant but edgy ‘IKE & MIKE’ chair that topped both judges’ lists. The runners-up included Marta Slawinska of IT Sligo for her faceted ‘Edgy’ chair and Vincent Naughton of IT Sligo for his simple but elegant ‘Simplex’ chair.

Our Students Vorsprung Durch Technik

‘A very high standard’ was how Stephan Swaff, Head of Design in AUDI, Germany described research presentations from IT Sligo Design students.

The Creative Design students travelled to AUDI Germany, where they presented their research finding on personal mobility concepts. The project was about researching the future of personal transportation.

The students’ concepts were reviewed by IT Sligo graduate, David Caffrey, who visited the college four times during the period of the project.

David has worked through the various levels in AUDI design since his graduation in 1985, to become one of their senior car designers. He was chief designer for the exterior design of the AUDI Q5.

March 2010 saw the first graduation show – Blood Wedding – by our BA Hons. Performing Arts students. The group performed Blood Wedding directed by Declan Drohan, Lecturer in Performing Arts. The show took place over three nights in the Factory.
New cures for cancer, environmental protection, public health research, sea anchor technology and new prototyping facilities …”

These were among just some of the leading edge research programmes at IT Sligo for which we received research funding. In total from 2008 to 2010 we attracted over €5 million in external research funding.

A New Strategy for Research

We adopted a new Research Strategy to explicitly target applied research, technology and knowledge transfer in support of wealth creation and a better quality of life.

Our aim is to:

- develop a capability in applied research and an innovation culture that removes fear of failure amongst our staff and student body.
- establish a number of “Strategic Research Groups” allied to thematic areas and focus seed funding, capital investment and resources to achieve critical mass, foster international links and build reputation.
- become the regional hub for applied research, promoting engagement with the community and industry.
- increase the number of ‘research active staff’ through incentives, training, recruitment and better retention.
- make teaching led and informed by research an integral part of programme delivery.
- develop the number of research projects and the supporting process

Our first point of delivery was to establish a series of recognised research groups and research clusters. The following have been approved and are now operational:

In Science recognised research groups were established for Environmental Health and Sustainability and Analytical and Bioanalytical Science. A research cluster was established in Archaeological Science.

In Engineering recognised research groups were created for Geotechnical Engineering and the Centre for Design and Innovation. A Biomedical Engineering research cluster was also created.

In Business and Humanities, the Humanities and Social Sciences recognised research group was established, with Computing and IT comprising the research cluster.

Great Grants, Great Research

The research community at IT Sligo received a series of grants and awards totalling over €5 million. Among these awards, there were a number of highlights.

From Science Foundation Ireland we received €585,000 for the Stokes Lectureship group. This allowed Dr James Murphy and his research team to join us at IT Sligo from DIT and establish the Mitochondrial Biology and Radiation Research Group. The funding is for five years.

Dr Murphy’s research currently focuses on novel cancer cures and new skin therapies. Under the Environmental Protection Agency STRIVE ‘Small sums and Masters research scheme’ we attracted €32,500. Dr Frances Lucy from our Department of Environmental Science is an internationally recognised expert in biomolecular environmental and public health research. The award allowed Dr Lucy and her researchers to continue to develop novel methodologies for the identification of cryptosporidium in water supplies. The research will be conducted in collaboration with researchers in UCD.

From the Higher Education Authority Research Facilities Enhancement Scheme we received €140,000. This award was used to develop a School of Business and Humanities Research Office offering designated research space for postgraduate students. It also funded a Rapid Prototyping Laboratory associated with the Centre for Design Innovation and the School of Engineering.

From the Enterprise Ireland Research Equipment fund we received a further €318,000 that funded the purchase of state-of-the-art equipment for the rapid prototyping laboratory.

Under the Higher Education Authority Research Equipment Scheme, designed to assist institutions in improving their research equipment stock. We received €32,000 that was used to purchase analytical equipment associated with the Biomolecular Environmental Public Health Research Group.

Through Enterprise Ireland’s Commercialisation Fund, €278,000 went to the Geotechnical Research Group, funding the commercialisation of research into sea anchor technology. The lead researcher on this was Dr Conleth O’Loughlin.

Dr David Tormey, was awarded €194k by Enterprise Ireland to establish an Innovation Partnership with Amazonite.

Dr Chris Read, received €14k from the Royal Irish Academy to complete the post-excavation phase of the Kilteashen excavations in Boyle, Co Roscommon.
We received our first ever IRCSSH fellowship valued at €120k. The fellowship was awarded to Dr Marion Dowd for the Irish Cave Archaeology Project.

Dr Dowd co-ordinated the project, which involved input from ten specialists from universities and museums across Ireland and Britain. The work will result in the publication of two books by Oxbow Books Oxford, the foremost publishers of academic archaeological texts in North Western Europe.

Since 2004 Dr Dowd has led a team excavating Glencurran cave in the Burren. They discovered a “stunning” 1,150-year-old Viking necklace. Marion described the find as a “significant discovery” for archaeologists: “The necklace is the largest Viking necklace to have been found in Ireland. There are instances where small numbers of Viking beads are recovered, but nothing like what has been discovered at Glencurran.” Marion suspects that the necklace may have been traded between Vikings in Limerick and Gaelic chieftains in the Burren. The excavations have been funded by the Royal Irish Academy and the Department of the Environment, Heritage and Local Government.

A Marked Increase in Doctoral Study

Across the Institute, we now have more than 60 students on the research register, the highest number to date. During 2009, eight students on the Masters’ register transferred to PhD level research.

Among our PhD graduates were:

- James Hannahan who completed a thesis on Host community participation in sustainable tourism planning in Ireland. James is a lecturer in Sustainable Tourism at IT Sligo. He was supervised by Dr Stephen Boyd of the University of Ulster.
- Carmel Moran-Hunter completed a thesis on Transfer of Radionuclides from Soil to Vegetation In Selected Irish Ecosystems. This research was part of the PRTLI funded Biosolids Research Programme.

Research Achievements

Between 2008 and 2010, research teams completed a number of highly noteworthy projects.

Our team of researchers, headed by Stephen Reid, led collaboration with Northern Regional College (NRC) Ballymena. The Robotics in Integrated Manufacturing in the 21st Century (RIM 21) project was funded by the INTERREG 3A programme, and was valued at £1.9million.

The Integrated Farm Waste Management project funded by INTERREG 3 looked at new technology that makes anaerobic digestion of farm wastes economical at the single farm, or small group farm scale.

The project was led by SWC, Omagh and included our research team and other partners in the private sector in Northern Ireland. Our researchers examined the digestion aspects of the project. The total project value was £1.1 million. The IT Sligo Principal Investigator was Dr John Bartlett, Head of Research.

The Feermanagh Energy project investigated copigging of willow for wood boilers. The project was led by SWC, Omagh, and funded under INTERREG 3. The project value to IT Sligo was €350,000 and our team was led by Dr Billy Fitzgerald, Head of Department of Environmental Science.

The ACCESS Initiative project funded by the Environmental Agency was completed. It was a large-scale project that involved stakeholders from a number of government agencies, non-governmental organisations, private industry and the public concerned with the EU Directive on Access to Environmental Information. The total project value was £226,000. The IT Sligo Principal Investigator was Dr John Bartlett, Head of Research and our research team was led by Michael Ewing.

A patent licensing agreement was signed between IT Sligo and HemCon Medical Technologies for a new wound care technology that has been developed by our researchers, Dr James Brennan, Head of Department of Applied Science, Dr John Barrett, Lecturer, Department of Applied Science and Dr Thomas Patten, Lecturer, Department of Applied Science.
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The Celestica Power Cell project led to the development of the world's first portable micro fuel cell.

Financed by Enterprise Ireland through the Innovation Partnership Scheme, our industrial Partner was Celestica, Galway. Following our joint research, a new production line was developed at the Galway plant, which diversified the company's product offering and assisted in creating over 100 jobs.

The total project value was €331,000. The IT Sligo Principal Investigator was Brian Coll, School of Engineering, assisted by Dr John Donovan, School of Engineering, along with two senior researchers John Jennings and Olivia Lannon.

The Xtreme Portable Fuel Cell Charger is the world's first personal, portable, fuel cell power system designed for smart phones. It delivers worry-free, mobile, instant power in critical and emergency situations.

It is powerful enough to power and charge a variety of electronic devices such as smart phones, iPhone, Blackberry, iPad, MP3 players, GPS devices, Bluetooth headsets, PDAs and more.

A team of our researchers led Dr Jeremy Bird is investigating a collection of 12th century human skeletons found in a burial site in south Donegal.

Archaeologists unearthed the 1,250 skeletons during excavations in late 2003 along the route of the N15 Bundoran-Ballyshannon bypass at Ballyhanna. For several years our researchers and a team from Queen's University Belfast have been analysing the remains for evidence of diet and health, in a project funded by the National Roads Authority. The research will seek to find out how frequently the medieval humans carried a particular DNA mutation that contributes to cystic fibrosis.

“We are trying to find out was there a difference in the mutation 800 or 900 years ago,” says Dr Jeremy Bird.

The researchers are collaborating on the project with Professor Philip Farrell at the University of Wisconsin, whose group is looking at the history of Cystic Fibrosis mutations across Europe.
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Superbugs Well Oiled

Research with the Department of Microbiology, Sligo General Hospital (SGH) has found potential antibacterial agents from essential oils capable of killing a range of resistant bacteria including Methicillin-resistant Staphylococcus Aureus, better known as MRSA.

PhD student Julien Thibault and Karen Hickey, Senior Medical Scientist, Microbiology Department, SGH, began the study with funding from the Research and Education Foundation, SGH. They were sought to identify which essential oils and their constituent parts are most effective against clinically resistant bacteria.

The bacteria investigated a range of MRSA's and other resistant bacteria.

Said Julien Thibault:

“We have tested a large range of oils and constituents. Of these oils, clove, lemongrass, citronella, thyme, oregano, cinnamon or the popular tea tree oil can be used quite effectively. A large majority of the oils showed activity at relatively low concentrations”.

The study also identified and categorised constituents found in essential oils that are responsible for their activity. Generally, the oils containing high amounts of the identified highly-active constituents are good antibacterial agents.
In its 2011 League Table, The Sunday Times commended our regional role as ‘a catalyst for attracting smart economy jobs to the region’...

Through the work of our staff in the Innovation Centre and our tenant companies we have built a solid reputation for innovation and entrepreneurship. An ongoing series of events, activities and partnerships have underpinned our role.

About the Innovation Centre

Being one of the first institutes of technology to establish an innovation centre, providing support for local business tells you something about the culture of entrepreneurship we foster. With our assistance, businesses can intensify their capacity for innovation, with exciting results.

The Innovation Centre has threefold objectives:

- Help and support entrepreneurs
- Nurture new start-ups and fledgling enterprises
- Assist established businesses to develop and expand

The Centre currently houses over 20 new businesses employing over 50 people. Business sectors include software development, chemical and environmental analysis, biotechnology, health food development and e-learning and web design.

The Innovation Centre provides the gateway for business and industry to access a wealth of expertise in IT Sligo. We offer a broad range of practical services including: enterprise training, incubation space, applied research, mentoring and networking opportunities, access to IT Sligo research expertise, use of specialist equipment and video conferencing and meeting facilities.

Innovation Centre @ a Glance

We have particular strengths and specialist expertise in:

- Sustainability and green technologies
- Creativity and design
- Healthcare
- Economic and social research
- Design and rapid prototyping

Current industry partnerships cover:

- Biofuel from algae
- Biofuel from wood
- Farm waste management
- Pharmaceutical development
- Product development and Service development
- Eco Tourism

Innovation Centre Launched

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Delivering for Business

Our technology transfer and innovation unit offered practical advice to a wide range of local businesses. This included information on sources of funding, training opportunities, consultancy, online learning and leading edge communication and high spec business facilities.

We offer a one-year programme – CEIM – for those entrepreneurs who have an innovative idea, to assist the start up and development of their own business.

In addition to our engagement with SMEs, our current portfolio of partners includes Coca Cola, Abbott International and Masonite. Additional outreach activities included:

- Sligo Community Arts Day: staff and students took part and hosted a number of events on campus and at external venues.
- Twenty-three company visits took place to promote part-time programmes.
- An intensive interview skills programme for job seekers was held in the Innovation Centre.

Kite Project Flying

The Knowledge and Innovation Transfer in Engineering project (KITE) was set up in collaboration with NRC, Ballymena and Ayr College. The project will continue until June 2012, and is part-financed by the European Union’s European Regional Development Fund through the INTERREG IVA Crossborder Programme, managed by the Special EU Programme Body.

The KITE team comprises Stephen Reid, Project Manager; Noel Walsh, IT Technical Support; Ross McMorrow, a 2009 Graduate of the BEng in Mechatronics, who provides Mechanical/Mechatronics technical support; and Dr Marion McFie, who had a significant profile in teaching and research at QUB, as Development Engineer.

Through KITE, significant advances have been made which have seen the implementation of On-Line Labs for the support of online Engineering courses. Stephen is piloting a novel approach to the delivery of interactive CAD training on-line, using the Webex platform. This CAD module is part of the new collaborative programme in Polymer Processing with AIT.

Tánaiste and Minister for Education and Skills, Mary Coughlan TD, complimented the colleges on their collaboration, saying: “The KITE project represents a constructive meeting of minds and resources across three regions in the best interests of each of their local economies. I am impressed with the initiative and the potential it has for industry. It is this kind of innovative approach that will help us maintain our competitiveness in the global economy.”

Equinoxe AIS On Campus

The Innovation Centre recorded a notable success with the Equinoxe AIS announcement that it will be locating part of its business operation on campus. In total more than 50 jobs will be created as Equinoxe bases its operation at the Innovation Centre over the next three years. Eighteen jobs are projected for the first year.

The launch was attended by Dara Calleary TD, Minister for Labour Affairs and Public Service Transformation and Steve Castree, CEO of Equinoxe AIS.

Equinoxe AIS is a provider of administration services to the hedgefund industry. Its headquarters are in Bermuda and it has an existing Irish operation in Malahide, Co Dublin. The announcement means the establishment of a new Asset Servicing Operation at the Innovation Centre, IT Sligo. The jobs are supported by the Government through the IDA.

Speaking at the launch Professor Terri Scott said: “The decision by Equinoxe AIS to locate here at IT Sligo is a very welcome vote of confidence in the support offered by our Innovation Centre.”

Stephen Castree, Chief Executive Officer of Equinoxe AIS, said “Our experience of the start-up and development of our Dublin office, and its success to-date, was a major influence on our decision to locate this further investment in Ireland.”
Engaging with business, stakeholders and wider community.

Our staff participated in a series of networking events and opportunities across the period under review. Highlights included:

- Students from the Bachelor of Arts in Early Child Care and Education course hosted the “Yeatsian Legacy Talks”. The series was curated by Ronnie Hughes, lecturer in Art, and launched with a talk by Professor Declan McGonagle, Director of the National College of Art and Design.
- Collaboration continued with SMEs in order to conduct market research on a variety of Marketing degree programmes from level 7 to level 9.
- Marketing students, in collaboration with Sligo County Council, were involved in the organisation and hosting of Dance Factor event, which was targeted at over 150 local disadvantaged children. PR and Marketing students hosted a series of events including fashion shows and drive-in cinema, with all profits donated to various local charities.
- An initiative from the School of Science has led to Abbott Ireland Pharmaceutical Operations taking up occupancy in the Innovation Centre. This success was achieved through collaboration from Head of Research Dr. John Bartlett, Janette Gillen (Innovation Centre) and Peter Griffin (Estates).
- Epona Biotech, also based at the Innovation Centre, fought off stiff competition to be named the Best Emerging Company in the 2010 All-island Seedcorn Business Competition. Epona Biotech was founded in 2008 by Sligo native, Dr. Heinrich Anhold. It is developing a breakthrough, handheld blood analyser that can deliver instant blood analysis at a horse’s side.

Events and Activities

Engineering Documentation Ltd based at the Innovation Centre were recognised as one of five of the Best Emerging New Businesses Nationally at the Small Firms Association Small Business Award 2009. This new category which recognises the achievements of start-up companies in Ireland.

The Institute hosted the final of the County Sligo VEC “Dragons’ Den” involving 39 schools during our Enterprise and Innovation Week.

Regional Development and Community Networking

Building contacts and establishing business networks is a critical component in building a culture of innovation and entrepreneurship in the region. We engage in considerable outreach and networking as part of our regional role.

With North West Connects we jointly hosted an Entrepreneurs’ Networking Event at the Innovation Centre. The event was attended by over 75 delegates and was focused on establishing networking across a range of emerging businesses.

The Head of Innovation, Niall McEvoy addressed the Sligo Business Network (SBN) in London on the theme of our revised strategic plan “Building for the future”. The event was well attended by over 80 members of the SBN.

The monitoring committee of the Special European Union Programmes Body (SEUPB) met at IT Sligo. It is the body with responsibility for INTERREG funding for Ireland including Northern Ireland and Western Scotland.

The President, Professor Terri Scott, addressed the Sligo Chamber of Commerce AGM in 2009. She also addressed the Sligo Business and Professional Women’s Network and Abbott Ireland staff during an off-site strategy development day. A series of engagements and visits to explore potential collaboration took place with senior representatives from ESB, West of Ireland Airport, Leitrim County Council, Sligo County Council, IDA and Enterprise Ireland and a number of local companies.

The first IT Sligo College Races took place organised by students on the Bachelor of Business Studies in Recreation and Leisure programme. Competing for the Martin Sheridan Perpetual Trophy were seven local teams from the Institute and local Schools.

Dragons’ Den Comes to Sligo

The star of the RTE’s TV series, The Dragons’ Den, Sarah Newman was a guest of the Innovation Centre.

The visit enabled Ms Newman to see at first hand early stage businesses in development and understand in greater detail the role of IT Sligo in encouraging and incubating innovative business ideas in the region.

Three presentations were made by developing businesses from the facility – Good4U, Travel Logic and QA Assistant, after which she commented:

“They were three of the best presentations I have ever seen. I was really taken aback.

“I'd have liked to spend a lot more time with each and to have seen their business plans and finances, I had a million and one questions to ask them. They were exceptionally good”.

Other notable visitors to the campus were Mr Ray MacSharry; Mr John O’Brien, Director of Regional Development (IDA); Mr Eddie Friel, Head of Innovation and Enterprise, University of Ulster; Mr Frank Wyse, Assistant Secretary (responsible for capital projects) Department of Education and Science; Robert Engels, Dutch Ambassador to Ireland; Mr Joe Gannon, Gilroy Gannon Accountants and Lisa McAllister, CEO of the Western Development Commission.
An Innovative and Enterprising Week

Our inaugural Enterprise and Innovation Week took place in February, 2010. It was designed to showcase IT Sligo’s valuable support for enterprise, innovation and entrepreneurs.

Welcoming the delegates, the President, Professor Terri Scott expressed her delight at the turnout and the interest expressed in the weeklong series of workshops. She especially welcomed contributors, Larry Farrell and Harry Grill who travelled from the US to participate in the prestigious event.

The week was launched by Danny McCoy, Director General of IBEC, and he spoke highly of IT Sligo’s record of working with enterprise.

Other speakers during the week included; Sean Gallagher of Smart Homes and Dragons’ Den fame; Richard O’Connor on Protecting Intellectual Property, and Deirdre Walsh, who offered insights on doing business in China.

The programme comprised 14 events with over 500 delegates and included visiting speakers, master classes, workshops and enterprise clinics.

These events gave us an excellent opportunity to raise awareness of our work, including the fact that the Innovation Centre on campus is currently fully occupied and a review is under way of existing tenants and expansion possibilities.

A County Development Board initiative led by IT Sligo to place 100 graduates in local companies was launched during Enterprise and Innovation week.

An Tánaiste Mary Coughlan TD visited the campus to meet participants and commented on the leadership and initiative of IT Sligo. In particular, she commented favourably on the active involvement of students and the genuine collaboration between IT Sligo and regional stakeholders.

The event was led by Niall McEvoy, Head of Innovation, and the Innovation Centre Manager, Janette Gilen. During the week Roisin McGlinchey and Cathy O’Kelly, lecturers in business, organised the launch of the SIF ACE (Accelerated Campus Entrepreneurial/Entrepreneurial) sectoral project with keynote speaker Larry Farrell.

National Science Week

Each year we throw open the doors of Science and Engineering to the public. Children and adults are invited to take part in the fun. Among the features in 2009 and 2010 were science lecturer Margaret Savage’s experiment to find “Sligo’s Loudest Child”. Our Archaeology Department hosted a fully interactive archaeological adventure for people of all ages.

‘Magic, Science or Mystery’ with Paul McCrory introduced audiences to the mysterious world of the science magician where nothing is quite as it seems.

Date Treadwell, from the RTE Kazoo show, brought his own unique take on the life to be found in your very own back garden along with ideas for creating a sensory garden. Robin Barry offered a closer look at the insects around you in the ‘Ecology and Biodiversity Workshop’. Annabel McLoone provided an exciting interactive presentation on the science of climate change.

‘Beasty Bones’ with Mick O’Connell showed the parts of whales and dolphins you don’t normally get to see! And the Exploris Mobile Rock Pool, allowed children and parents alike an opportunity to get up close to local marine wildlife swimming in their specially created habitat.

‘Science of a Cemetery’ looked at the largest and best preserved collection of skeletons ever excavated in Ireland, found in 2004.

Capital Development
The Centre was relaunched in October 2009 with a keynote address by leading entrepreneur mentor Larry Farrell. The Harvard Business School trained CEO of the Farrell Company, who represent many blue chip clients including, IBM, AMEX and Coca Cola. He enthralled attendees with several ‘one-on-one’ discussions and by offering invaluable advice throughout the proceedings.

Mr Farrell reminded the assembled mix of business people, graduates and students of the real value of budding entrepreneurs, especially during recessionary times:

“It’s during a recession, as some fine people are laid off, that more entrepreneurs emerge to ‘give it a go on their own’”, he said. Recalling that Bill Gates founded Microsoft with $700 borrowed from his father he emphasised that it can take very little to start a company as long as the person has belief and commitment in themselves and their product or service.

Since its relaunch the Innovation Centre has been operating at maximum capacity and generated additional high value entrepreneurial activity.

The ground floor is a ‘Social Learning Zone’ with innovative group furniture that encourages students to work together in an informal, social atmosphere.

The ‘Info Zone’ is on the first floor, where staff will deal with student queries and to help them with online and print resources.

On the second floor is the traditional ‘Quiet Zone’ because there will always be times when students will require the quiet and order associated with a traditional library.

The facility has been transformed and includes a range of new features including 13 seminar rooms with computing facilities and display screens, and 644 seats with power and network coverage.

The new Yeats Library Building was formally opened by President of Ireland, Mary McAleese, who said: “IT Sligo’s current development programme comfortably marries the past and future of this region; at once paying tribute to the great literary heritage of the West while also delivering new and modern pedagogical approaches.”

Improving Our Campus

In 2009 we embarked upon an ambitious €12million campus redevelopment. Through this exciting programme of work we have been able to refurbish and develop a host of new facilities including the new Yeats Library and the new Student Services Centre.

September 2009 saw the opening of the new Student Services Centre located on the site of the old Aula Maxima. It is an impressive addition to our campus and the successful completion against tight time scales and budget was a tremendous credit to all involved.

We also upgraded our sports facilities, adding lighting to the running track and walkway. With these improvements we have seen greater use of our facilities by staff, students and the local community.

Yeats Library

In November 2009 we were able to outline our plans for the redevelopment of our Library and a detailed project plan envisaged the opening of a Learning Resource Centre in Autumn 2010.

On plan, on time, and on budget the new Yeats Library Building opened its doors in Autumn 2010, designed to meet the needs of the next generation of learners. The overall area of the library has been almost doubled from 1,882 m² to 3,128 m² and the three floors are designated as distinct learning zones:

- The ground floor is a ‘Social Learning Zone’ with innovative group furniture that encourages students to work together in an informal, social atmosphere.
- The ‘Info Zone’ is on the first floor, where staff will deal with student queries and to help them with online and print resources.
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Energy solutions are ‘blowing in the wind’

A wind turbine was erected on the sportsgrounds in 2010. The impressive structure is approximately 20 metres high with a turbine diameter of 13 metres. It generates 22kw of power and will play a part in the long term strategy for energy needs at IT Sligo. The output of the turbine is connected to the Knocknarea Arena and will offset the power normally used by that building. At night time when the turbine is operating, the power generated will also feed external lighting on the campus. The data captured on wind speed, wind direction, and KWh generated will be made available to feed a database of information that can be used by students studying courses in the schools of engineering, science, and business.
Supporting Our Students...

The opening of our new Student Services Centre allowed us to bring together the various strands of student support in one place. This allows us to deliver a more integrated student-friendly service.

18 more staff due to be trained before Christmas, reaching a total of 23 trained staff.

Student Charter Marked

We launched a new Student Charter with input from the Students’ Union. The Student Charter includes Code of Conduct and Disciplinary Procedures. These apply to all registered students studying or on work placement and to full-time officers of the Students’ Union. We are working with the Garda and the County Council to explore community initiatives and protocols to reduce and address incidents of anti-social behaviour.

The President Professor Terri Scott and Breffni Gorman, the President of the Students’ Union, along with a number of colleagues involved in Student Services held meetings with the community Garda to discuss student and community relations. The Garda were updated on the Disciplinary Protocols. Meetings also took place with officials from Sligo County Council to consider areas of co-operation to foster effective community relations.

Students’ Union President Breffni Gorman was subsequently jointly awarded the annual Corn Sheáin Mhic Mhagnais with Mr Vianey Tully, Chairman Mulberry Park/Ashbury Lawn Residents Association in 2010, for the work they undertook to improve relations between the student body and the local community.

Breaking the Mould

Our access programme ‘Breaking the Mould’ provides opportunities for students who may not otherwise not be in a position to go on to third level education.

The Programme has been designed for students who have the ability to benefit from and succeed in higher education. Typically they may not have attended because of long-term unemployment, low family incomes, or little or no family tradition in progressing to higher education.

Students who are successful in applying for the programme are offered a place in their chosen course if they achieve the minimum entry requirements and are within 10 per cent of the points required under the CAO.

They receive a bursary to assist them with their transition into third level and they also benefit from a free summer school transition programme and one-to-one mentoring through the IT Sligo Access Office during the year.

Over the two year period over forty students benefited directly from this innovative access programme.
People Working Together ...

Like other higher education institutions across the sector we were required to operate for the last two years under the Government moratorium on staff recruitment.

We were pleased to record ongoing course and campus development during that time thanks to prudent use of our existing cohort. Likewise we were grateful to the continuing support and co-operation of staff that ensured a collegiate approach to straightened circumstances.

During this period all requests for positions had to be submitted to the HEA for approval.

Overall we were able to effect a 6% reduction in core staff between December 2008 and December 2010, and simultaneously were successful in securing approval for a number of posts on the strength of our income generating part-time programmes. A number of posts, including Head of School of Science were advertised in March 2010.

Despite the obvious constraints we demonstrated ongoing developments in student participation, labour market activation and other initiatives and put in place measures to operate within a balanced budget given the prevailing economic situation.

We will be carrying out an administrative review on the best way to provide administrative support for academic work.

Helping and Nurturing Staff
Performance Management and Development Scheme (PMDS) is an important management tool in ensuring our staff are focused on clear objectives that link to the Strategic Plan. Also that contribution to the Institute is acknowledged, that training and development resources are targeted to meet long term Institute needs and that communication between staff and their managers is improved.

Following a review of progress against the Strategic Plan the PMDS scheme was re-launched across the Institute with objectives agreed at the Executive level filtering via the Senior Management Group to all staff.

Staff Training and Development
EDU Workshops continue to be held on a variety of topics including on-line resources, academic quality, writing modules and programmes and best practice in Learning and Teaching.

Introduction of Enquiry Based Learning
The Department of Environmental Science took the lead in the introduction of Enquiry Based Learning. Dr Billy Fitzgerald secured funding from the National Academy of Integration of Research, Training and Learning (NAIRTL) to develop a laboratory practical which mimicked a real-life work environment in the BSc (Hons) in Environmental Science, where students work in teams and take responsibility for the maintenance, operation and monitoring of a laboratory scale wastewater treatment plant.

The BSc (Hons) in Occupational Safety and Health followed, and now teaches over a fifth of its programme using EBL.

The programmes innovation in curriculum design has developed professional competencies and transferable skill sets in the students. In November 2010, all 32 employers who participated in the BSc (Hons) in Occupational Safety and Health work placement scheme were surveyed and indicated that while all students met the employers’ expectations over 80% of them exceeded their expectations.
Sporting Life …

IT Sligo sports and recreation facilities have been greatly enhanced in recent years thanks to the investment of significant resources.

The Knocknarea Arena, completed in January 2007, has a fitness suite, sports hall, canteen and internal and external changing rooms. The fitness suite includes individual weight machines which provide dual access for wheelchair users.

A €2 million investment in 2010, included the development of a 3G astro turf pitch. The pitch is floodlit and can be used in all weather conditions.

We have an excellent record in intervarsity competition and particularly in gaelic football, both for women and men. In 2008 our senior GAA ladies team took pride of place qualifying for the final of the O’Connor Cup where they lost narrowly to Dublin City University.

Our senior men’s gaelic team, by now an established and respected team in the Sigerson Cup, featured in an historic match with the University of Ulster, Jordanstown. After two periods of extra time the teams were still inseparable and the tie was decided on penalties, unfortunately resulting in a defeat for IT Sligo.

In 2009 after a great performance in the senior league the men’s team again fell to a star-studded UUJ team in Sigerson for the second year in a row. The freshers’ team reached the final in the championship and the junior team ensured silverware for the Institute by winning the inaugural Junior Championship.

Our soccer teams have also been successful. The men’s soccer team won the Umbro Cup in 2009. The women’s soccer team won four premier leagues in a row between 2004 and 2007. They also won two Intervarsity Cups during this period.

Sport at IT Sligo is not solely confined to the more traditional and recognised field games. Our Sports Scholarship scheme aims to assist talented student athletes reach their sporting potential in a wide range of sports codes.

Through Sports Scholarships, the Institute recognises and rewards excellence and enables those who have the ability and desire to be successful at the highest possible level in their chosen sport.

These athletes have represented IT Sligo in intervarsity competitions. Under the scheme there are now over 30 scholarships and bursaries awarded each year and athletes are supported in codes including the following GAA, soccer, surfing, racquetball, boxing and golf. In fact our location near surfing venues such as Strandhill and Rossnowlagh has greatly benefited the students, with surfers at national and international level among our student population.
The Centre was relaunched in October 2009 with a keynote address by leading entrepreneur mentor Larry Farrell. The Harvard Business School trained CEO of the Farrell Company, who represent many blue chip clients including, IBM, AMEX and Coca Cola. He enthralled attendees with several ‘one-on-one’ discussions and by offering invaluable advice throughout the proceedings.

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Since its relaunch the Innovation Centre has been operating at maximum capacity and generated additional high value entrepreneurial activity.

Governing Body 2005 – 2010

Section 4 (1) (a) and (b)
Cllr Margaret Gormley (Co Sligo VEC)
Cllr Michael Fleming (Co Sligo VEC)
Cllr Ita Fox (Co Sligo VEC)
Dr Bernie Courtney (Co Mayo VEC)
Cllr Francis GilMartin (Co Leitrim VEC)
Ms Anne Flood (Co Donegal VEC)

Section 4 (1) (c)
Ms Brenda Boyle (Academic Staff)
Mr Kevin Savage (Academic Staff)

Section 4 (1) (d)
Mr Martin Cronin (Non-Academic Staff)

Section 4 (1) (d)
Ms Yvonne Lynch (Student)
Mr Colm Hamrogue (Student)

Section 4 (1) (f)
Mr Joe McDonagh (ICTU)

Section 4 (1) (g)
Ms Helen Masterson (BEC)
Mr Michael Guilfoyle (North Connaught Farmers Cooperative Society Ltd)
Mr Gerry McManus (Sligo Chamber of Commerce & Industry)
Mr Willie Murphy (Health Service Executive – North Western Area)
Mr Caoimhin Corrigan (Arts Council)

Chairman
Section 6 (2) (a)
Cllr Joseph Queenan Chairman

Director
Section 6 (2) (a)
Dr Richard Thorn Director

Secretary to Governing Body
Mr John Cosgrove
Secretary/Financial Controller

Advisors
Mr Dermot M Finan
Registrar
Mr Terry Young
Head of School of Business & Humanities
Dr Brendan McCormack
Head of School of Engineering
Dr Bert Geraghty
Head of School of Science
Mr Padraig Ryan
Head of Learning Environment
+ 1 Senior Management Representative –
Ms Caroline Casey

Governing Body 2010 – present

Section 4 (1) (a) and (b)
Cllr Mary Barrett (Co Sligo VEC)
Cllr Margaret Gormley (Co Sligo VEC)
Mr Shaun Purcell (Co Sligo VEC)
Cllr Teresa McGuire (Co Mayo VEC)
Cllr Enda McGloin (Co Leitrim VEC)
Ms Mary McGowan (Co Donegal VEC)

Section 4 (1) (c)
Ms Maeliosa O’Brien (Academic Staff)
Mr Ted McGowan (Academic Staff)

Section 4 (1) (d)
Ms Sheelagh O’Gara (Non-Academic Staff)

Section 4 (1) (d)
Ms Breffni Gorman (Student)
Mr George Leech (Student)

Section 4 (1) (f)
Mr Joe McDonagh (ICTU)

Section 4 (1) (g)
Mr Sean McEwen (American Chamber of Commerce)
Mr Caoimhin Corrigan (Arts Council)
Mr John McGowan (Engineers Ireland)
Mr Declan Walsh (Institute of Chartered Accountants)
Dr Mary Hodson (HSE – North West)

Chairman
Section 6 (2) (a)
Cllr Joseph Queenan Chairman

Director
Section 6 (2) (a)
Professor Terri Scott President

Secretary to Governing Body
Mr John Cosgrove
Secretary/Financial Controller

Advisors
Dr Jeremy Bird
Head of School of Science
Mr Joe Cox
Head of Strategy & Policy
Mr Jim Hanley
Head of School of Engineering
Dr Brendan McCormack
Registrar
Mr Gordon Ryan
Head of Development & Business Operations
Mr Terry Young
Head of School of Business & Humanities
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### Income and Expenditure Account

**for the Year ended 31 August 2009**

<table>
<thead>
<tr>
<th>Income</th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>State Grant</td>
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<tr>
<td>Tuition Fees</td>
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<tr>
<td>Student Registration Charge</td>
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<td>3,410</td>
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<tr>
<td>Amortisation of Deferred Capital Grants</td>
<td>17</td>
<td>2,648</td>
</tr>
<tr>
<td>Research Grants and Contracts</td>
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<td>1,793</td>
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<tr>
<td>Other Income</td>
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<td>2,420</td>
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<tr>
<td>Student Support Funding Income recognised</td>
<td>5</td>
<td>282</td>
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<tr>
<td>Interest Income</td>
<td>/</td>
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</tbody>
</table>

**Total Income**

43,541  43,083

### Expenditure

<table>
<thead>
<tr>
<th>Expenditure</th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Academic Departments</td>
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<td>25,833</td>
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<tr>
<td>Academic Services</td>
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<td>1,912</td>
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<tr>
<td>Facilities Costs</td>
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<td>2,846</td>
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<td>Central Administration and Services</td>
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<td>General Educational Expenses</td>
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<tr>
<td>Student Registration Fees</td>
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<tr>
<td>Research Grants and Contracts</td>
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<td>1,742</td>
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<tr>
<td>Student Support Funding Income applied</td>
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<td>282</td>
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<tr>
<td>Other</td>
<td>/</td>
<td>384</td>
</tr>
<tr>
<td>Depreciation</td>
<td>14</td>
<td>2,648</td>
</tr>
</tbody>
</table>

**Total Expenditure**

41,177  40,716

### Operating Surplus

2,364  2,367

### Transfer to Restricted Reserve

(1,450)  (1,821)

### Accumulated Surplus at 1st September

7,578  7,032

### Accumulated Surplus at 31st August

8,492  7,578

The Statement of Accounting Policies and Notes 1 to 25 form part of the financial statements.

---

### Balance Sheet

**for the Year ended 31 August 2009**

<table>
<thead>
<tr>
<th>Fixed Assets</th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Note</td>
<td>€'000s</td>
<td>€'000s</td>
</tr>
<tr>
<td>Fixed Assets</td>
<td>14</td>
<td>59,502</td>
</tr>
</tbody>
</table>

**Current Assets**

| Debitors and Prepayments | 15 | 812 | 2,609 |
| Cash at bank and in hand | /  | 21,077 | 16,675 |

**Net Current Assets**

12,757  13,313

**Net Assets**

72,259  70,926

Represented by:

| Deferred Capital Grants | 17 | 59,502 | 57,613 |
| Income and Expenditure Account | /  | 8,492  | 7,578 |
| Restricted Reserve       | 20 | 4,265  | 5,735 |

72,259  70,926

There are no gains or losses other than those recognised above.
The Statement of Accounting Policies and Notes 1 to 25 form part of the financial statements.
Financial Report

Prompt Payments Act
The Institute’s policy is to process payments in accordance with the provisions of the Prompt Payments Acts 1997-2002.

Summary Financial Statements
Income and Expenditure Account for the Year ending 31st August 2009.

<table>
<thead>
<tr>
<th></th>
<th>2008/09 €’000s</th>
<th>2007/08 €’000s</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income</td>
<td>43541</td>
<td>43083</td>
</tr>
<tr>
<td>Expenditure</td>
<td>41177.25</td>
<td>40716</td>
</tr>
<tr>
<td>Operating surplus</td>
<td>2363.75</td>
<td>2367</td>
</tr>
<tr>
<td>Transfer to Restricted Reserve</td>
<td>(1,450)</td>
<td>(1,821)</td>
</tr>
<tr>
<td>Accumulated surplus at end of Year</td>
<td>7578</td>
<td>7032</td>
</tr>
</tbody>
</table>

Analysis of Income and Expenditure

Income
State Grant 48% 54%
Tuition fees 25% 22%
Other 27% 23%

Expenditure
Academic Departments and Services 67% 67%
General Administration and Services 9% 10%
Premises and Depreciation 13% 13%
Other 6% 6%

Balance Sheet 31st August 2009

<table>
<thead>
<tr>
<th></th>
<th>2008/09</th>
<th>2007/08</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed Assets</td>
<td>59,502</td>
<td>57,613</td>
</tr>
<tr>
<td>Current Assets</td>
<td>21,889</td>
<td>19,284</td>
</tr>
<tr>
<td>Creditors (falling due within one year)</td>
<td>9,132</td>
<td>5,971</td>
</tr>
<tr>
<td>Total Assets less Current Liabilities</td>
<td>72,259</td>
<td>70,926</td>
</tr>
<tr>
<td>Creditors (falling due after more than one year)</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Net Assets</td>
<td>72,259</td>
<td>70,926</td>
</tr>
</tbody>
</table>

Reserves

<table>
<thead>
<tr>
<th></th>
<th>2008/09</th>
<th>2007/08</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital</td>
<td>59,502</td>
<td>57,613</td>
</tr>
<tr>
<td>Income and Expenditure Account</td>
<td>8,492</td>
<td>7,578</td>
</tr>
<tr>
<td>Restricted Reserve</td>
<td>4,265</td>
<td>5,735</td>
</tr>
</tbody>
</table>

72,259 70,926

President: Professor Terri Scott
Chairman: Councillor Joe Queenan