



together



well-being together



care



AIT



ASIAN INSTITUTE OF TECHNOLOGY
2020
ANNUAL REPORT



we are from **AIT**





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AIT Sustainability Report 2020

CHAIRMAN'S STATEMENT



2020 has been a challenging one for the entire global community, and we have all had to adapt to the times.

It has been one year since I assumed the Chairmanship of the AIT Board of Trustees, and I would like to commend President Woon and his team on continuing to transform AIT during these tough times and for the very able and dedicated manner in which they have been handling the COVID-19 situation.

Last year, AIT celebrated its 60th anniversary with an array of activities, and it was wonderful that many of our alumni and friends from different parts of the world could join. However, 2020 has been a very challenging one for the entire global community, and we have all had to adapt to the times.

During my visits to the AIT campus, I have witnessed firsthand the hard work being put in by all AIT community members. I am particularly impressed by the

care and concern which AIT has shown towards its students in these challenging times. The support extended by members of the Board to AIT faculty, staff and students, especially from our ambassadorial trustees, is duly acknowledged.

On behalf of the Board of Trustees, I would also like to record my sincere thanks and appreciation to the Ministry of Foreign Affairs Thailand along with the Ministry of Public Health, Thammasat University Hospital and other Thai agencies for the support received by the Institute.

In conclusion, I wish to once again thank all our Trustees and partners for their strong and continued support to the Institute.

Dr. Tongchat Hongladaromp

Chairman

Board of Trustees

Asian Institute of Technology (AIT)

PRESIDENT'S MESSAGE



At the end of 2019,
AIT was still filled
with the good
memories of the
celebration of our
60th Anniversary
Year,

especially the high point of the three-day multi-event commemoration at the end of October 2019 over which HRH Princess Maha Chakri Sirindhorn presided and when hundreds of AIT alumni returned home. We were all looking bullishly towards 2020, a year when we thought Transforming AIT could truly move smartly forward.

Unfortunately, no sooner than 2020 began, the COVID-19 pandemic hit the world, including Thailand, in January. What followed was a whole year of battling against the coronavirus, keeping the campus safe, and carrying on our usual quality education and research under trying circumstances, while at the same time Transforming AIT. This was no easy task, but AIT pulled together and went through 2020 successfully, with recruitment on track and accomplishments plentiful. Our lockdown measures were strictly adhered to, and we recorded not a single case of COVID-19 in our community in 2020. We were able to set up, with the approval of the Government

of Thailand, an Organizational Quarantine facility on campus to house our incoming overseas students and bring them steadily into Thailand. Thanks to generous donors—including many alumni, we created Smart Modified Classrooms to engage in Hybrid Instruction teaching for all of the August 2020 semester, literally “without missing a beat” in AIT education. We improvised on research so that students still completed their projects/theses and graduated on time.

The pandemic lasted a whole year, and experts tell us it will be with us for some time. But as you can see in this Annual Report, the AIT community of faculty, staff, and students—with supporters like our alumni and our Board of Trustees—were still very active in this pandemic year of 2020 and also achieved some notable milestones. When you read this Annual Report, please keep in mind the difficult circumstances of 2020. You will be impressed, as I am, in the true AIT spirit persevering...

Edén Y. Woon

President

Asian Institute of Technology (AIT)

YEAR IN REVIEW 2020

January



Dr. Tongchat Hongladaromp becomes the 10th Chairman of the AIT Board of Trustees with effect from 10 January 2020.



NSTDA and AIT joined hands to boost the science and technology talent pool in Thailand on 20 January 2020.



Colorado State University visits and lectures on 9 January 2020.



Orientation for the January Semester 2020 intake on 6 January 2020.



RIMES Council Meeting 2020 at AIT on 8 January 2020.



Dr. Anil Kumar Anal



Dr. Sangam Shrestha



Dr. Nophea Sasaki



Launch of the new AIT Graduates Club jointly initiated by AIT and the AIT Alumni Association on 20 January 2020.

AIT Promotion of Dr. Anil Kumar Anal, Dr. Sangam Shrestha, and Dr. Nophea Sasaki to full professor rank following approval by the Board of the Trustees at its meeting held on 9 January 2020.

February



MOU signed to foster AIT Connections with Shenzhen Enterprises.



Dr. Dong Van Phung is the new Director of the AIT Center, Vietnam, effective 1 February 2020.



Celebrating the Month of Love in all its forms was the theme of this year's AIT Cultural Show organized by the Student Union on 21 February 2020.



Dr. Chutiporn Anutariya, Associate Professor in the Department of Information and Communication Technologies, School of Engineering and Technology, was appointed Associate Dean for Academic Affairs effective 1 February 2020.

March



Dr. Bhargab Mohan Das (SE 2005) announced his support for AIT with Named Scholarships and Student Awards for Best Masters Thesis after his late father, Prof. Emeritus Madan Mohan Das on 12 March 2020.



UNDP Resident Representative to Thailand Mr. Renaud Meyer spoke on "Unleashing the Vajra: Nepal's Journey Between India and China" on 2 March 2020.

AIT Launches a Marine Plastic Abatement MSc with a US\$ 1.5 million grant from Japan.



International Art Exhibition: "Embrace Nepal" on 8 March 2020.

April



AIT Ranked 19th in the World for SDG1—No Poverty in the 2020 Times Higher Education Impact Rankings.



Chinese Embassy to Thailand donates face masks and hand sanitizers on 2 April 2020.



AIT Student Social Entrepreneurs reach Bangkok Regional Final Six in the Hult Prize 2020 Challenge.

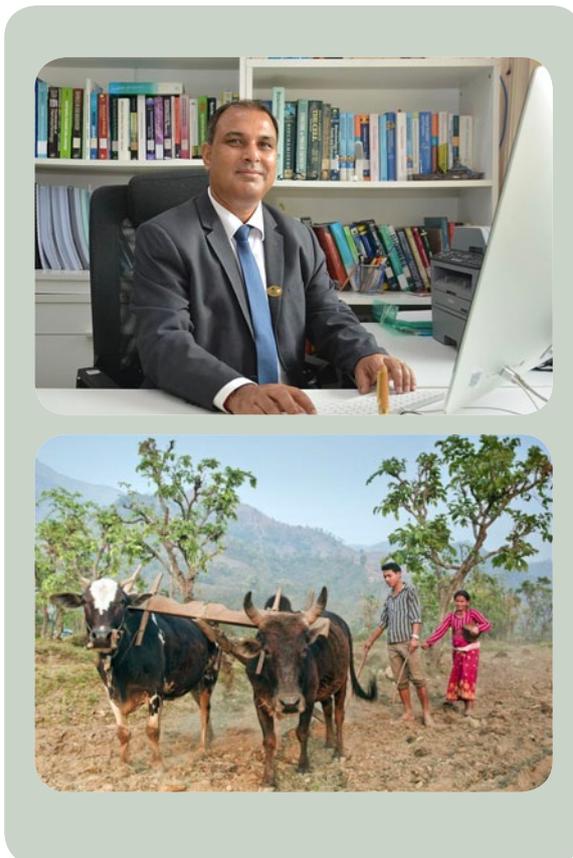


AIT Alum is First Recipient of the Xulhaz Mannan Inclusive Development Award Conferred by USAID.

May



With the cancellation of the May Graduation Ceremony because of the COVID-19 Pandemic, President Eden Woon gave an online Graduation Speech to the graduates. They were also invited back to campus in December when an in-person Graduation Ceremony was able to take place.



Prof. Anil Kumar Anal, Head of AIT's Department of Food Agriculture and Bioresources was featured in an article in Nepal which highlighted the importance of food safety management to navigate the COVID-19 crisis.



AIT joined UNESCO's newly unveiled 'The Plastic Initiative' that aims to support sustainable waste management and behavior in the Asia-Pacific region.

WORLD ECONOMIC FORUM

AIT President Dr. Eden Woon participated in the World Economic Forum (WEF) Global University Leaders Forum, an invitation-only series of bespoke virtual discussions attended by influential university leaders representing a number of top universities around the world. Among the leading presidents were President Dr. Rafael Reif of MIT and Dr. Suzanne Fortier, Principal and Vice-Chancellor of McGill University.

June



Robot Stands in for Grade 6 Graduates at AITIS Virtual Graduation 2020 on 10 June 2020.



SOM Alumnus receives the ICON OF SIAM 2020 Award.



AIT teams up with SCB and DEPA in Digital Manpower Development on "Data Analytics for Upskilling Program."



President Woon presents donation of PPE and N95 masks to Thammasat Hospital made possible by Deep Rock Company of Shenzhen on 9 June 2020.



Global Power Synergy Public Company Limited offers one full Masters Scholarship to AIT on 22 June 2020.

July



Prof. Shobhakar Dhakal appointed Dean of AIT School of Environment, Resources and Development effective from 1 July 2020.



Prof. Alastair M. North OBE, who was AIT President from 1983 to 1996, passed away peacefully at his home in Bangkok, Thailand on 4 July 2020.



Virtual MoU Signing: New Strategic Partnership with Vietnam's Van Lang University on 22 July 2020.



Book co-edited by Prof. Hadikusumo wins the Taylor and Francis Award for Outstanding Monograph in Engineering.



King Mongkut Institute of Technology North Bangkok (KMITNB) joins AIT International Unified Bachelors-Masters Degree Program on 20 July 2020.



AIT received donations to help create Smart Modified Classrooms for Hybrid Instruction.

August



Fall Semester 2020 starts “Without Missing a Beat” via Hybrid Orientation on 3 August 2020.



AIT joins NRCT and 6 Thai provinces for a research project on “Integrated Assessment of SDGs Using Earth Observation Technology for Bangkok Metropolitan Region” on 2 August 2020.



Thailand’s National Housing Authority and AIT enter partnership for Technical Cooperation on Building and Housing Technologies on 20 August 2020.



Prof. Dr. Za-Chieh Moh Prof. Kazuhiko Takeuchi H.E. Mr. Asim Iftikhar Ahmad

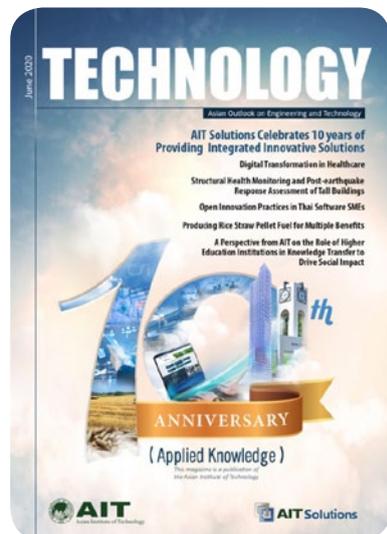
New appointments to the AIT Board of Trustees with effect on 7 August 2020.



Donation converts “Creator Space” in AIT Entrepreneurship Center to Smart Modified Classroom.



Former Thai PM Hon. Abhisit Vejjajiva headlines International Conference on Active Learning in Engineering Education at AIT on 26 August 2020.



AIT Solutions celebrates its 10th Anniversary and publishes Technology Magazine.

September



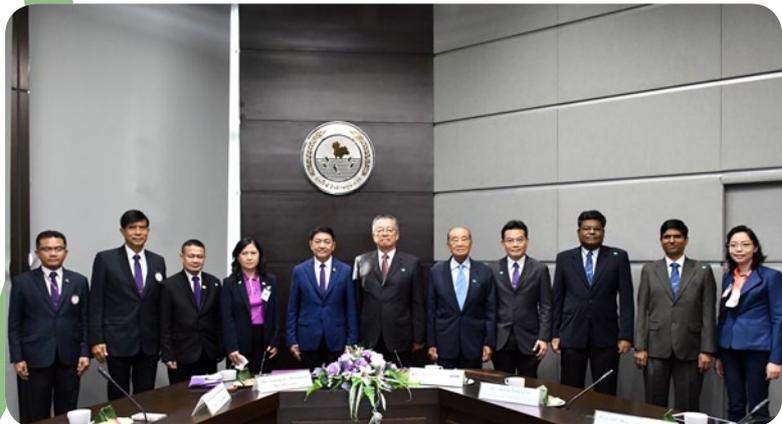
AITians in Action - International Coastal Cleanup Day 2020 on 19 September 2020.



AIT MBA program ranks # 14 in Asia and #1 in Thailand according to (QS) World University Rankings released on 23 September 2020.



AIT added an International Unified Bachelors-Masters Program partner from the University of Liberal Arts Bangladesh on 1 September 2020.



Thailand's Provincial Electricity Authority to support employees to study on Masters and PhD programs at AIT on 9 September 2020.



"Water Resources Management in the Mekong River Basin" project launched on 30 September 2020.



SWITCH-Asia, EU, UNEP and AIT join forces for "Policy Dialogues on Sustainable Lifestyles in Asia and the Circular Economy" on 2 September 2020.

October



AIT sits on the Board of Directors of the new Alliance of China-Thailand Universities on 20-21 October 2020.



VP for Academic Affairs Prof. Deepak Sharma elected new Board Chair of ProSPER.Net.



NATS LAB, the first certified laboratory for high-concentration wastewater analyses in Thailand, inaugurated on 15 October 2020.

November



New Partnership with National Economics University, Vietnam on 26 November 2020.



AIT Enterprises Alliance Launched on 11 November 2020.



Seven AIT faculty researchers are among the world's top 2% of scientists in their fields.



AIT's launches Professional Masters Program in Data Science with Van Lang University, Vietnam on 19 November 2020.



Erasmus+ funds "Re-Cap 4.0" projects led by ISE Team.

December



The 134th AIT Graduation Ceremony caps off a historic year of challenges and achievements for the newest alumni on 18 December 2020. Professor Sir Jim McDonald, Principal of Strathclyde University, was the Graduation Ceremony speaker on video.



Inauguration Ceremony of Marine Plastics Abatement Lab on 4 December 2020.



AIT Prof. Chettiyappan Visvanathan receives Icon SWM-CE Lifetime Achievement Award on 7 December 2020.



Million-dollar Hult Prize promotes entrepreneurship in AIT students on 12 December 2020.



The AIT Alumni Association (AITAA) China Chapter Delegation donated THB 1.2 million more to AIT on 8 December 2020.

COVID-19 AND AIT'S RESPONSE

The COVID-19 pandemic, which erupted in January 2020, presented distinct challenges for the Asian Institute of Technology (AIT), an independent, international postgraduate institution located in Bangkok, with 70% of its 1,400 students from developing countries outside Thailand.



FROM LOCKDOWN

TO ORGANIZATIONAL QUARANTINE TO HYBRID INSTRUCTION

Foreseeing that the pandemic was likely to rage globally as well as in Thailand, AIT took immediate action to make the campus safe with, in addition to lockdown measures, the formation of a Coronavirus Task Force in January

2020, accompanied by quick action to bring back AIT exchange students stranded abroad, including setting up a temporary quarantine facility on campus for these students, with seamless online instruction. On 18 March,

AIT officially closed following the policy announced by the Thai Government, and all face-to-face classes were canceled for the rest of the Spring Semester and moved to online interactive instruction.



AIT advised overseas students to go home quickly, though they were welcome to stay on campus during the crisis. About half the 1,400 students chose to remain at AIT, with the other half, including exchange students from around the world, going back to their home country or their home in Thailand. All students were able to learn via interactive online instruction. Final exams and thesis defense were also moved online. Students scheduled to graduate during the summer were able to do so. While the May Graduation Ceremony was canceled, a good number participated in the 18 December Graduation Event. A Country Mentorship program was set up, with 17 administrators and faculty providing counseling to those overseas students left on campus. Finally, AIT faculty took special care of the academic progress of students online, whether on campus or overseas.

AIT judged that although Thailand experienced initial success in containing COVID-19 and gradually opened up, this would be a long global crisis, with many new and continuing overseas students being unable to come on campus for some time. Thus AIT prepared in the Spring to conduct hybrid instruction in the Fall Semester by modifying classrooms and training faculty and staff. AIT's motto thus became "Without Missing a Beat!"

As regards Hybrid Instruction, AIT was committed to three principles: i) AIT would continue its educational mission in the region and the world; ii) education would be delivered "without missing a beat," and iii) quality would be upheld. AIT thus introduced Smart Modified Classrooms (SMCs) to deliver hybrid instruction to off-campus students as close to face-to-face mode as possible. Simultaneously, AIT launched a fundraising campaign, and within six weeks received an overwhelming response from alumni and friends and secured sponsorship for all targeted 18 SMCs.

AIT conducted a Hybrid Fall Semester 2020 Orientation to welcome new students, with 168 joining in person and 200+ joining online from four continents. Fall Semester enrollment was around 10% higher than in August

COVID-19 AND AIT'S RESPONSE

2019, a remarkable outcome given the pandemic-related challenges most universities faced worldwide. AIT devised non-academic co-curricular activities to bring the two sets of students closer, involve online students in campus life, and give them a feel for residential AIT education. The Tik-Talk Series became a regular weekly fixture. AIT Share, an e-Learning platform, complemented hybrid instruction aimed at educators, executives, and students and anyone interested in furthering their knowledge.

Looking beyond the SMCs' contribution during the current semester, AIT is incorporating further innovation into its teaching by allowing greater flexibility in delivering instruction in both degree and continuing education programs. For example, the Flexible Degree Option, a novel alternative to traditional on-campus options for conducting postgraduate studies at AIT, allows students to do almost all coursework via hybrid mode. Similarly, the lifelong learning opportunity offered by AIT's hybrid mode allows alumni to participate in courses offered by its Schools and Resource Centers. The innovative hybrid instruction will contribute to AIT's mission to transform itself into a truly innovative institution of education and research.

However, AIT prides itself on being a residential university, and despite recruitment success and hybrid instruction running smoothly in the Fall, the Institute continuously sought ways to bring its overseas students back to the campus. AIT noted that Thailand had created a category of quarantine called "Organizational Quarantine" (OQ) and decided to apply for OQ status. AIT completed an extensive application process that involved implementing screening and multiple assessments by the Department of Disease Control (DDC) of the Ministry of Public Health, including a key medical partnership with neighboring Thammasat University Hospital. AIT also lobbied the Ministry of Foreign Affairs, the Institute's host organization. Then on August 21, AIT gained approval as the first university in Thailand to operate an official OQ facility for its students. Thailand's Ministry of Foreign Affairs made an announcement to this effect to the national media.







STUDENTS CONTINUED WITH HYBRID INSTRUCTION AND JOINED CAMPUS LIFE VIA WEBINARS AND ONLINE SOCIAL FUNCTIONS

The AIT OQ project involved helping overseas students with complex COVID entry procedures at various Thai embassies in their country, transporting them safely to AIT on arrival at Bangkok's International Airport, and hosting them for their prescribed 14-day quarantine period on campus in designated dormitories retrofitted and sealed off from the larger Institute community. Dedicated OQ staff followed strict instructions from the Thai Government to take care of the OQ residents, and AIT required an additional 7 days of self-isolation after the 14-day OQ quarantine.

Constant communication with these students started when they were still in their home country, and after arrival, OQ social media groups and messaging tools enabled 24/7 hotline communication on all their needs. Confined to their rooms, the students continued their hybrid instruction and joined campus life via webinars and online social functions. Academic advisors provided support as well as psychological guidance. Teaching and learning continued, with students taking midterm and final exams.

The Student Welfare Unit and mentors all stood by the students, regularly checking on their physical and mental wellbeing and providing communication with family members abroad as well as their embassies. The few students who tested positive for COVID-19 while in the AIT OQ were immediately transported to AIT's partner hospital. By the end of December 2020, 107 AIT overseas students had been through OQ successfully and are now freely pursuing their education on campus. In late November, AIT even started to admit some Thammasat University overseas students into the OQ, and that initiative went smoothly. However, AIT will always maintain strict vigilance over managing the OQ and ensuring that AIT students and the community are safe.

In conclusion, AIT recognized the uniqueness of its large overseas student population and continuously instituted measures and initiatives to take care of them academically and personally. Though the COVID-19 pandemic is a huge challenge, AIT has so far been able to deal with it with minimal disruption to students' education and lives. Looking forward, AIT is in it for the long haul.



TRANSFORMING AIT INITIATIVES



PROJECT AUGUST 2021 INITIATIVES

The Year 2020 started for AIT in the midst of the battle with a COVID-19 pandemic that would without doubt have a significant impact on the Institute's finances for 2020. The task of "Transforming AIT" initiated by AIT President Dr. Eden Woon since joining the Institute in September 2018 became more urgent than ever given the need to mobilize new sources of revenue. The August 2021 student intake was a key point in time for this transformation and for AIT's finances.

The focus of the first three quarters of 2020 was to make progress in

tasks such as enterprise engagement, entrepreneurship, better PR, closer engagement with alumni, more global recognition, an increase in donor numbers, improved student lives, higher and more visible rankings, and a better university in general. Several new programs including full-fledged academic programs, dual degree programs, professional masters programs, one-year masters program, etc. were developed to be launched for the August 2020 intake, namely: (i) Food Innovation, Nutrition, and Health; (ii) Regenerative Sanitation; (iii) Data Science and Artificial Intelligence; (iv) Internet of Things Systems Engineering; (v) Bio-Nano Material Science and Engineering; (vi) Sustainable Energy Transmission; (vii) Business Analytics

and Digital Transformation; and (viii) International Finance.

Following the August 2020 intake, it was clear that development of more attractive academic programs and more scholarships along with new transformative academic initiatives would have to be fast-tracked to make a difference for the August 2021 student enrollment. Central to AIT's transformation was the need for more attractive and flexible academic programs to enable attracting new types of students and thus increase the total number of students at AIT through new modes and initiatives. Thus, "Project August 2021" was initiated in October 2020 to urgently pursue the six initiatives shown below:



1. New Degree Programs

A task force was formed led by AIT President Woon, the Vice President for Academic Affairs, the three School Deans, the Academic Senate Chair, and several faculty members to exchange ideas for new degree programs to be offered by AIT in August 2021. The task force members were asked to consult all faculty members to make it a faculty-wide exercise. Many interesting “out-of-the-box” suggestions were made in 21 initial submissions, that were short-listed to 8 proposed new degree programs expected to be transformative in various ways and in sync with AIT’s five strategic focus areas. Finally, the following new programs (which include other additional programs proposed by Schools) were developed and approved by the Academic Senate, namely: (i) Business Risk and Resilience; (ii) Society and Environmental Goals; (iii) Urban Innovation and Sustainability; (iv) Water Security and Global Change; (v) Development Planning Management and Innovation; (vi) an Open Masters in Interdisciplinary Studies; and (vii) a Yunus Professional Masters in Social Business and Entrepreneurship.

2. One Year Masters Programs

One-Year Masters programs provide students with a coursework-only option for higher education that can aid career advancement. The one-year Masters programs are offered in parallel with our conventional two-year Masters programs. This is ideal for those who do not wish to spend too much time away from their career.

3. Flexible Degree Options

The Flexible Degree Options are a new alternative to our traditional On-campus Degree Options. Students can take many courses online via AIT’s Hybrid Mode of Instruction. Flexible course-by-course payment is available. Minimum enrollment is two courses per semester. This is ideal for those who do not wish to spend too much time away from their career or who wish to work and study at the same time.

4. Professional Masters Programs

Professional Masters Programs are a unique educational offering from AIT for working professionals that builds on the experience of professionals in specific domains. The curriculum is practice-oriented and based on conceptually rigorous models and frameworks. The delivery mode is adapted to the needs of working professionals. Past graduates have benefited immensely both in their personal and professional lives through this international learning experience.

5. Unified Programs

Students can earn two degrees – a Bachelors from a partner university and a Masters from AIT in this fast-track and more cost-efficient collaborative program using summer holidays as an inter-semester. Students have an opportunity to work on a Bachelors Degree Final-Year Project at AIT, thereby saving at least one semester of study to obtain two degrees.

6. Capacity-building PhDs

These programs provide human resources capacity development for non-PhD faculty and staff of other institutions of higher education, thus enhancing institutional capacities and strengthening academic communities globally. Students can pursue a regular in-person doctoral program or a program combining residence education with flexible online delivery through an innovative Hybrid Mode of Instruction.

EXPERIENTIAL LEARNING INITIATIVES

Effective from the August 2020 student intake, the academic program curriculum structure was revamped to provide students with expanded options for undertaking internships, exchanges, or minors alongside thesis or research study.

1. AIT Enterprises Alliance

The AIT Enterprises Alliance will pursue more research contracts and collaborations with enterprises, develop programs desired by industry, involve practitioners from enterprises in AIT education, solicit internships, cooperations, and job placement with industry, and be known as economically relevant to the community by applying new knowledge derived from AIT to help businesses in Thailand and the region.

2. Minors

In addition to the academic program students are enrolled in, they can join

a minor in another academic program by taking their 12 credits of designated courses.

3. Exchanges

12-credit international exchanges are meant to provide AIT students with an opportunity to learn inside and outside the classroom in a partner university. A positive exchange experience offers students an opportunity to cultivate academic knowledge, transversal skills, and intercultural communication and to expand their personal and professional network.

4. Internships

12-credit internships provide students with an opportunity to apply theories and skills learned in the classroom in a professional environment. The internship consists of project- or research-based assignments, not routine tasks of the hosting organization, and it should relate to the student's academic program. The internship can take place at the hosting organization. The period of internship should be at

least 480 hours over a minimum of 3 months. The hosting organization and the AIT faculty advisor, who will co-supervise the internship, must agree on the internship assignment.

5. Service Learning

Service Learning provides students with an opportunity to work on a community-based assignment at an actual location to gain valuable practical experience. The period of community-based service should be at least 480 hours over a minimum of 3 months and it is equivalent to 12 credits toward Master program credit requirements.

6. Student Assistantships

Guaranteed student assistantship of 2 years' duration of a given study period will be provided to 20 selected students as part of their admission offer, which will curb their living expenses to a certain extent while giving them opportunities to work on a range of sponsored research projects by AIT faculty members.

REFORM INITIATIVES

During 2020, AIT continued its reform of the admissions process. Under the guidance of the Vice President for Academic Affairs, a Task Force of 7 members was formed to review the Admissions System further. Opinions were gathered from the Members, and an anonymous survey of 3 sets of stakeholders (Faculty, Staff, Students) was carried out. A total of 59 different input items were recorded, and a series of face-to-face meetings were held in addition to online email communications among the Members. The Task Force categorized all items into three levels—Systemic, Operational, and Procedural—and discussed individual items for possible solutions. The Task Force also discussed whether radical change (e.g., outsourcing Admissions or having Customers Relations Management system put in place) could be considered but decided to remedy the current weaknesses identified through the survey. Based on the inputs, the Task Force reviewed and revised as necessary admissions-related documents (offer letters and other accompanying documents) used to communicate with students at the various stages of the admissions process. It was recommended to include an integrated chat feature in the online application system for each

applicant. This feature would have to offer real-time communication and interaction both with the applicant and the concerned schools or units (Academic Program Chairs and staff, Department Heads, School Deans, Language Center, and Admissions) to avoid any communication gap. The Task Force also recommended including a chat feature on the main AIT website.

A revised staff performance evaluation was approved for implementation in late 2020, with its main focus being developmental in nature combined with recognition of performance. The aim of the new performance evaluation was to increase engagement from supervisors and employees, focusing on performance, employee development, and the setting of measurable goals. A new tool was developed, and supporting guidelines and examples were provided.

The review of Policies and Procedures (P&P) continued, with changes being made to almost 20% of all statements completed in 2020. All Facilities and Services Affairs P&Ps have been reviewed, as have more than half (56%) of Financial and Business Affairs P&Ps. Review of the

remaining P&Ps, mainly for Academic Administrative Affairs and Personnel Affairs, are underway and aim to be completed before Summer 2021.

Although progress was made with campus reforms, COVID-19 delayed a number of initiatives, with AIT being hesitant to invite external contractors onto the campus. Notwithstanding this, renovations were made to student dormitories, initial discussions were held on a physical campus master plan, and a number of vendors made proposals regarding initiatives for a future sustainable green AIT campus.

By the end of 2020, 110 student accommodation units had been upgraded, adding air-conditioning units in each individual room and communal areas where applicable as well as hot water units in bathrooms. Initial physical campus zones were contemplated, with a final report to be proposed in 2021. Although COVID-19 delayed many infrastructure initiatives, proposals were received regarding erecting solar panels around the campus. A final decision was postponed to 2021 to allow AIT to incorporate these decisions into the long-term future AIT Campus Master Plan.



DONATIONS

Total donations—pledged and signed from 1 January to 31 December 2020: 37,782,517 Thai Baht

	Amount (Thai Baht)
Scholarships – External Donations	23,373,679
Scholarships – Faculty & Staff Donations	627,247
Non-Scholarship Donations for other AIT Uses	8,381,270
Smart Modified Classrooms for Hybrid Instruction	3,064,265
Other Faculty and Staff Donations	619,301
AIT Campus community Face Masks	258,000
In-kind Donations of Face Masks and Equipment	858,752

Note: The above Scholarships do not include newly-signed 2020 organizational scholarships, such as the 68.7 Thai Baht million Marine Plastics Abatement Scholarships donated by the Government of Japan, and other scholarships from Japan, the World Bank, Germany, and Malawi. Total: 81,000,000 Thai Baht

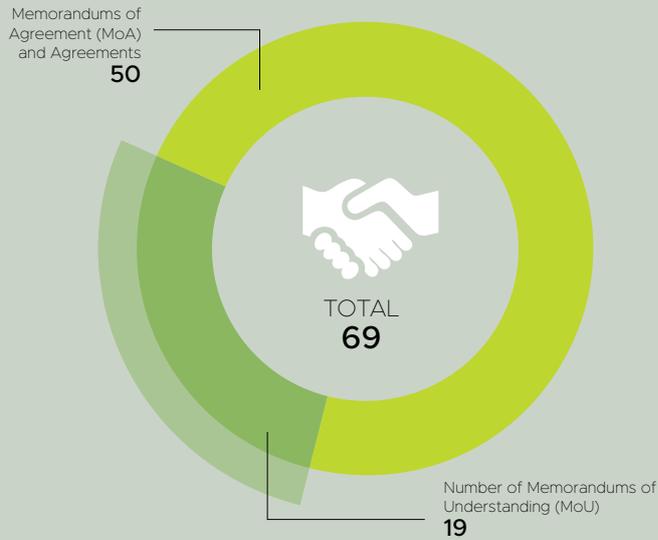
INTERNATIONAL AFFAIRS

AIT continued to cultivate strategic external relationships with governments, universities, multilateral agencies, international organizations, the private sector, and nongovernmental organizations to address the enormous 21st century challenges facing Asia and the world.

The Office of International Affairs (OIA) initiates, facilitates, and manages strategic international partnerships for AIT at Institute level. These are formal agreements and alliances with one or more external institutions or organizations that combine physical or intellectual resources to achieve mutually beneficial goals in support of the I²E²S² vision implemented through the AIT Road Map 2020 (International) and to strengthen AIT's international reputation and global brand.

Particular focus was on re-establishing AIT's global footprint through premium academic, research, and exchange and outreach cooperation agreements and introducing innovation and applying leading-edge technologies such as big data, artificial intelligence, the Internet of things, and robotics to the Institute's portfolio of existing social impact partnerships. This year, the Institute was committed to connecting with institutions in Asia and leading global universities to maximize opportunities for enriching international student and faculty exchanges, research collaboration, internships, service-oriented learning, capacity building training and education, and creative cooperative academic degree programs.

Partnership Agreements in 2020



Universities: AIT established partnerships with universities in Portugal, Lithuania, China, Ireland, Iran, Thailand, Taiwan, the United Kingdom, the Czech Republic, Japan, Vietnam, Canada, Russia, South Korea, India, Bangladesh, Cambodia, France, Estonia, Montenegro, Spain, Germany, and Hong Kong (SAR).

Governments: : Institute-level partnerships established with the governments (agencies) of Thailand and Japan.

Private Sector: Agreements signed with enterprises in China, Bangladesh, Japan, and Thailand.

International Organizations: The Institute established a key strategic partnership with UNESCO Bangkok based in Thailand.

Associations and Foundations (Research Organizations): Significant partnerships established with entities based in Japan, Norway, the Philippines, and China.

Highlights: International Partnership and Cooperation

AIT LAUNCHES MASTERS IN MARINE PLASTICS ABATEMENT (MPA) WITH US\$3 MILLION GRANT FROM JAPAN

Scholarships: The Government of Japan approved a financial contribution to AIT of US\$3,050,000 (approximately 96,000,000 Thai Baht).

The Office of International Affairs initiated joint efforts with the Embassy

of Japan to Thailand to submit a proposal from AIT’s Environmental Engineering and Management (EEM) program on “Empowering New Generation Leaders in Marine Plastics Abatement” to the Ministry of Foreign Affairs of Japan. The Government of Japan approved a financial contribution of US\$3,050,000 (approximately 96,000,000 Thai Baht) to the Asian Institute of Technology to support the launch of the region’s first postgraduate program on marine plastic litter.

Thanks to this support, AIT launched a new one-year Master of Science (MSc) degree program called “Marine Plastics Abatement” (MPA) in August 2020. The program will train a new generation of Asian environmental leaders to combat the ocean plastic litter through advanced technologies and sound management practices. The Japanese grant was received by AIT on 16 March 2020. The project consists of 50 full scholarships for the 1-year Masters program, 50 partial scholarships, and other activities.



NEW SCHOLARSHIPS: GERMAN ACADEMIC EXCHANGE SERVICE (DAAD): GERMANY

The Institute's application initiated by the Office of International Affairs (OIA) from the School of Environment, Resources and Development (SERD) in January 2020 to the DAAD In-Country/ In-Region Scholarship Program was successful. This is a new 3-year scholarship platform for AIT coming after a three-year absence. SERD's Masters in Gender and Development Studies (GDS), Natural Resources Management (NRM), and Rural and Regional Development Planning (RRDP) will receive up to ten (10) masters scholarships in total per intake over 3 intakes for a total of 30 scholarships starting with the 2021/2022 intake and ending with the 2023/2024 intake.

SCHOLARSHIPS: JOINT JAPAN WORLD BANK GRADUATE SCHOLARSHIP PROGRAM (JJWBGSP)

The Office of International Affairs submitted proposals to the World Bank, Washington D.C. on behalf of AIT for the Joint Japan World Bank Graduate Scholarship Program for the 2020/2021 academic year. 2 AIT Masters programs were selected by the World Bank on 31 March to be among 30 identified preferred Masters programs worldwide qualifying for JJWBGSP scholarships for 2020/2021.

<https://www.worldbank.org/en/programs/scholarships#3>

Students from developing countries with offers of admission to the Water and Engineering and Management program and the Sustainable Energy Transition program became eligible to apply for a full World Bank Scholarship.

SCHOLARSHIPS: 2020 CHINA SCHOLARSHIP COUNCIL (CSC)

In 2020, 12 full scholarships were approved by the China Scholarship Council for recipients to join AIT for the Fall Semester (August intake) 2020, with 5 full scholarships for PhD students and 7 for Masters students. This year, CSC approved 2 extra scholarships in addition to the annual scholarship quota of 10. Applications from qualified Chinese students more than doubled year-on-year in 2020.

MULTI-PARTY COLLABORATION: USAID, FHI 360, AND ISC, USA

AIT joined FHI 360 and a number of US universities to secure a winning bid for USAID's Advancing Higher Education for Afghanistan's Development (AHEAD) Program, which was confirmed in September 2020. The lead is FHI 360, and the US university partners in the consortium are: (1) the University of Massachusetts; (2) the University of Minnesota; and (3) the Virginia Polytechnic Institute and State University (VT). AIT also partnered with the Institute of Sustainable Communities (ISC), USA and ELEVATE on a USAID-funded project titled: Mekong Sustainability Manufacturing Accelerator for Cambodia, Vietnam and Thailand.

MOU SIGNED TO FOSTER AIT CONNECTIONS WITH SHENZHEN ENTERPRISES IN CHINA

To continue promoting diversified cooperation under the auspices of the AIT Belt and Road Research Center, AIT signed an MOU with DeepRock company of Shenzhen in launching a cooperative effort to foster connections between AIT and enterprises in Shenzhen. DeepRock was founded by renowned Chinese entrepreneur Wang Shi, who founded the internationally prestigious Vanke Development Company in Shenzhen in the 1980s. This cooperation will have the theme of "Social Impact with Innovation," with AIT leveraging its strength in sustainability studies, its network of students from the Belt and Road region, and DeepRock through its association with Vanke, leveraging Shenzhen's strength in enterprises, which are models of innovation and entrepreneurship in China and the world. DeepRock will assist AIT faculty and students in gaining access to Shenzhen enterprises for visits, internships, and collaborations with support from the Shenzhen Foundation for International Exchange and Cooperation (SFIEC) and the Shenzhen Non-Governmental Organization Federation (ShenZhenNGO). The centerpiece of the AIT-DeepRock cooperation is the AIT-Shenzhen Enterprises Program (ASEP). ASEP consists of a 4-week experience in Shenzhen for 20 AIT students each summer in alignment with the students' interests and fields of study. The first week will involve visits to global corporate giants in Shenzhen such as Tencent, Huawei, BGI, and Vanke, among others.



The next two weeks will be spent on an internship in one of Shenzhen’s many enterprises, with the final week consisting of participation in academic and athletic competitions and team-building activities in Shenzhen. Local expenses and arrangements will be met by DeepRock. Tentatively, the ASEP program will begin in the summer of 2020.

CHINA: DONATIONS, COMMUNICATIONS AND MEDIA OUTREACH

AIT appeared in interviews and webinars as panelists in Chinese mainstream media such as the China News Agency as well as the mainstream websites Baidu and Sina. AIT President Woon handed over a donation of 160 PPE sets and 1,200 N95 Face Masks to Thammasat University Hospital, a donation made possible by AIT’s Chinese partner DeepRock Company, a Shenzhen-based enterprise. Chinese partners, including Tsinghua University, the Northwestern Polytechnic University, and the University of Science and Technology of China, made PPE donations to AIT. AIT Marketing and Recruitment Campaigns in China and episodes of the AIT Roadshow Live Show were produced in Chinese and aired online both inside and outside of China.



STRATEGIC PARTNERSHIP WITH UNESCO

NEW Plastic Initiative: AIT officially joined UNESCO’s newly unveiled Plastic Initiative along with other strategic partners, including the Southeast Asian Ministries of Education Organization (SEAMEO), UN Habitat, the UN Economic and Social Commission for Asia and the Pacific (UNESCAP), the International Union for Conservation of Nature (IUCN), the National Science Museum (NSM), Thailand, and the UN Environment Program (UNEP). The Plastic Initiative was launched during a virtual webinar held on 12 June 2020 to mark International Environment Day on Biodiversity. The Plastic Initiative developed by UNESCO Bangkok aims to support sustainable waste management and behavior in the Asia-Pacific region.



AIT and UNESCO sign an MoU for Mutual Cooperation: AIT signed a Memorandum of Understanding (MoU) with UNESCO on 29 September 2020 at a ceremony in Bangkok. Mr. Shigeru Aoyagi, Director of the UNESCO Regional Education Bureau in Asia Pacific, Bangkok and AIT President Dr. Eden Y. Woon signed the MOU, which will strengthen the bilateral partnership between the two institutions.



UNIVERSITY PARTNERSHIPS

Pipeline Partnership Program (PPP) initiative and Dual Degree and Academic Exchanges: The Office of International Affairs provided support to an initiative called the Pipeline Partnership Program (PPP), which was a strategic internationalization response during and after the COVID-19 period. Initiated in mid-April, the Pipeline Partnership Program suggested three scenarios for international partnerships with universities around the world. AIT presented its proposal to 50 leading universities in Japan, South Korea, China, Europe, the United Kingdom, the USA, Canada, and Australia. Discussions continued throughout the year with a number of universities on various modes of cooperation over academic degree programs.

Exploratory discussions for Dual Degree: Dual Degree MBA Program; Colorado State University: International Collaborative Dual Degree Master's Programs; Brunel University London: Dual Degree Masters Program; Vilnius Gediminas Technical University (VGTU), Lithuania: Dual Degree Masters Program; University of Science and Technology of China: Dual Degree Masters Program; University of Nice Sophia Antipolis, France: Dual Degree Masters Program; IIBN Business School, Russia: Dual Degree MBA Program; University of Strathclyde: Dual Degree Programs in the School of Engineering and Technology.

Exploratory discussions for Academic Exchanges: INSA, France; Tokyo University of Science; Pohang University of Science and Technology (POSTECH), South Korea; Yokohama National University, Japan; Hokkaido University, Japan; Tohoku University, Japan; University of Tokyo; Kitami Institute of Technology (KIT), Japan; VGTU, Lithuania; Tal Tech, Estonia; NCKU, Taiwan; Koc University, Turkey; Seoul National University; USTC, Suzhou Campus, China; Duke Kunshan University, China; Kyoto University ASEAN Center.

Unified Program: West Bohemia University, Czech Republic for a Dual Degree Masters Program and International Unified Bachelors-Masters Program.



Erasmus+ Program for International Credit Mobility (ICM) Exchange Scholarships approved by the European Commission: AIT's application with Tallinn University of Technology (Tal Tech), Estonia to the European Commission for Erasmus+ ICM was approved in September. The 2021 ICM mobility initiative with Tal Tech is for 5-months student exchanges and short-term faculty and staff mobility.

Vietnam: AIT signed an agreement with Van Lang University (VLU), Vietnam for an International Unified Bachelor's-Master's Unified Degree Program and for VLU faculty to earn a PhD at AIT. The Institute also entered into a partnership with the National Economics University, Vietnam for an International Unified Bachelors-Masters Unified Degree Program and for a partnership with the School of Management. Following the signing of a Memorandum of Understanding with VLU in July, AIT and VLU launched a Professional Masters Program in Data Science at a virtual signing ceremony on 19 November 2020.



INTERNATIONAL WEBINARS & LECTURES

Internationalization in the Post-COVID-19 Era. University of Strathclyde: In cooperation with the University of Strathclyde, UK, AIT organized an international webinar titled “Internationalization in the Post-COVID-19 Era” on 16 June 2020. President Eden Woon was the feature speaker at the webinar. In addition, AIT was a partner in an international series of multidisciplinary webinars hosted by the University of Strathclyde under the theme “Thriving after Massive Global Disruption.” Dr. Denis Simon, Executive Vice Chancellor, Duke Kunshan University, China, and Prof. Ian Rowlands, Professor, School of Environment, Resources and Sustainability Associate Vice President, International, University of Waterloo, Canada were panelists.



Global Smart Education Conference, Beijing Normal University, China: BNU invited AIT as a regional partner university to its Global Smart Education Conference, a flagship educational innovation symposium supported by the Ministry of Education of China, and AIT students participated in the 2020 Global Competition on Design for Future Education (GCD4FE). Prof. Dieter Trau, Dean of the School of Engineering and Technology, addressed the conference. AIT President Woon was a keynote panelist speaker at the

70th Anniversary of the International Association of Universities (IAU) in December 2020, the International Conference on Nation-Building (ICNB) in 2020, and the 2020 World Chinese Economic Summit (WCES). 25 AIT students from 8 countries attended an invitation-only Special Address by H.E. Ban Ki-Moon, former Secretary General of the United Nations, on “Climate Change and Air Pollution in the Asia-Pacific” at the United Nations Economic and Social Commission for Asia and the Pacific (ESCAP) in Bangkok on 31 January 2020.



INTERNATIONAL RANKINGS

Times Higher Education (THE) Impact Rankings 2020: AIT Ranks 19th in the World in SDG1—No Poverty: AIT participated for the first time in the Times Higher Education (THE) Impact Rankings, which looks at global universities’ commitment and performance in furthering the Sustainable Development Goals (SDGs). Over 850 universities from 89 countries participated in this ranking by submitting input during 2019, and the results were published on April 22, 2020. AIT ranked 19th in the world for SDG1—No Poverty, which shows a well-deserved recognition of AIT’s work in providing education to students from countries where poverty is an issue, of our research on poverty issues, and of our success in producing graduates who go back home to help their countries eradicate poverty. AIT also ranked 86th in the world for



SDG2—Zero Hunger, which shows a recognition of our education and research on food and food security. In addition, AIT finished in the Top 200 in the world in three other SDGs: SDG6—Clean Water and Sanitation, for how we use water on campus and our research in all aspects of water from resources to engineering to waste; SDG14—Life Below Water, which measures our re-

search on life below water and education on and support for aquatic ecosystems; and SDG15—Life on Land, which measures AIT’s research on life on land and our education on and support for land ecosystems. AIT submitted data for 13 of the 17 SDGs for this Ranking and placed in the 301-400 group for overall impact.

AWARDS AND RECOGNITIONS

Faculty Achievements

SCHOOL OF ENVIRONMENT, RESOURCES, AND DEVELOPMENT

- 🏆 Prof. Shobhakar Dhakal of the Department of Energy, Environment and Climate Change (EECC), was appointed Dean of SERD effective from 1 July 2020.
- 🏆 Dr. Anil Kumar Anal of the Department of Food, Agriculture and Bioresources was promoted to the rank of Full Professor. His promotion was announced by President Woon in January 2020.
- 🏆 Dr. Nophea Sasaki of the Department of Development and Sustainability was promoted to the rank of Full Professor. His promotion was announced by President Woon in January 2020.
- 🏆 Dr. Ram Bhujel received the ICN International Award 2020 on 5 January 2020. This was awarded by ICN Media Group (<https://www.icnnational.com>) in the Agriculture category in acknowledgment of his relentless and outstanding contribution to aquaculture worldwide. ICN is an international media group that also helps promote agriculture technologies.
- 🏆 Dr. Mokbul Morshed Ahmad served as member of the international advisory panel for the International Conference on Governance and Public Policy held in Sriperumbudur, India organized by the Rajiv Gandhi National Institute of Youth Development (RGNIYD) on 22-23 February 2020 and presented a paper titled "Good Governance as a Tool for Anti-corruption and Effective Strategies" at the conference.
- 🏆 Dr. Mokbul Morshed Ahmad published an article on E-International Relations titled "The COVID-19 Outbreak: A Testing Time for NGOs in Bangladesh" in the May issue edition.
- 🏆 An article on "Ensuring Safety in Food Systems during and after the Covid-19 Pandemic" was published in the May issue of Nepal's top online newspaper. This article was authored by Prof. Anil Kumar Anal, Head of AIT's Food, Agriculture and Bioresources (FAB) Department and Mr. Sushil Koirala, Research Associate.
- 🏆 Professor Rajendra Shrestha was appointed executive committee member of the Alliance for Poverty Reduction and Development (APRD) under the Alliance of International Science Organizations (ANSO) formed by 15 founding member universities from China, Italy, Poland, New Zealand, Hungary, India, Pakistan, and Lao PDR, including the Asian Institute of Technology (AIT) in July.
- 🏆 The newest breakthrough campus landmark titled "Freshwater Mangrove Museum on Swan Lake's Edges" was established in July based on the academic work of PhD candidate Ms. Arlene Gonzales guided by her supervisor Dr. Oleg Shipin, a faculty member of the Environmental Engineering and Management program.
- 🏆 A Special Issue on food safety in Southeast Asia edited by Prof. Anil Kumar Anal and colleagues was published in the Food Control Journal (Cite Score: 8.4; Impact Factor: 4.258) was published in August by Elsevier.
- 🏆 "Fisher folk in Cambodia, India and Sri Lanka: Migration, Gender and Well-being," the first edition of a book co-edited by Prof. Kyoko Kusakabe, Head of the Department of Development and Sustainability, was published on July 24 Routledge India (ISBN: 978-0367030476).
- 🏆 "Drought Risk Management in South and South-East Asia," a book co-edited by Dr. Indrajit Pal, faculty member and Chair of the Disaster Preparedness, Mitigation and Management (DPMM) program, was published by SAGE Publications on 21 MM (ISBN-10: 935-3883881; ISBN-13: 978-9353883881).
- 🏆 AIT SERD launched the 1-year Marine Plastics Abatement MSc program with a US\$3 million Japanese grant to the Department of Energy, Environment and Climate Change in August.
- 🏆 Prof. C. Visvanathan and his Research Associate were awarded the Rising Star Award 2019 in September 2020 for their paper "Management Strategies for Anaerobic Digestate of Organic Fraction of Municipal Solid Waste: Current Status and Future Prospects." The Rising Star Award is an annual award recognizing papers with strong early citation performance and
- is awarded by SAGE Publishing and the editorial group of Waste Management and Research.
- 🏆 A book titled "An Interdisciplinary Approach to Disaster Resilience and Sustainability" co-edited by Dr. Indrajit Pal and Dr. Sangam Shrestha was published by Springer, Singapore on 28 October 2019 (ISSN 2196-4106DOI).
- 🏆 The NATS Lab at AIT SERD received an ISO/IEC 17025:2017 Certificate from the Department of Science Service, Ministry of Higher Education, Science, Research and Innovation (MHESI) in October. The achievement recognized the laboratory as the very first certified lab in Thailand for high-concentration wastewater analyses.
- 🏆 According to a paper published by Stanford University researchers, Prof. C. Visvanathan (Environmental Sciences), Prof. Shobhakar Dhakal (Energy), Prof. Weerakorn Ongsakul (Energy), Prof. Gopal Bahadur Thapa (Agronomy and Agriculture), Prof. Ram M. Shrestha (Energy), and Prof. Sivanappan Kumar (Energy) are among the world's top 2% scientists based on career-wide scientific impact in their respective sub-disciplines.
- 🏆 Prof. C. Visvanathan and Prof. Shobhakar Dhakal placed in the top 1% of the global scientific community in a study published in the PLOS Biology Journal.
- 🏆 Prof. Peter Edwards (Fisheries) and Prof. Anil Kumar Anal (Food Science) appeared in the top 2% list of scientists for research impact based on most recent single year (2019) achievement.
- 🏆 AIT Prof. Chettiyappan Visvanathan has been awarded the International Conference on Solid Waste Management and Circular Economy (IconSWM-CE) Lifetime Achievement Award for 2020. He was conferred the award at a virtual ceremony held on 7 December 2020 as part of the 10th International Conference on Sustainable Waste Management toward a Circular Economy held at Jadavpur University, Kolkata, India.
- 🏆 Bangabandhu Chair Prof. Joyashree Roy and two other guest editors (Prof. Sheikh Tawhidul Islam and Dr. Indrajit Pal) published a paper titled "Energy, Disaster, and Climate Change:

Sustainability and Just Transitions in Bangladesh” in a Special Issue of the International Energy Journal (Volume 1, December 2020).

- 🏆 Bangabandhu Chair Prof. Joyashree Roy has been awarded for a Project by the Research Institute of Innovative Technology for the Earth (RITE), Japan in December 2020.

SCHOOL OF ENGINEERING AND TECHNOLOGY

- 🏆 Dr. Sangam Shrestha was promoted to the rank of Professor on 15 January 2020.
- 🏆 A book entitled “Construction Health and Safety in Developing Countries” co-edited by Prof. Bonaventura H. W. Hadikusumo was awarded the 2019 Outstanding Taylor and Francis Book and Digital Product Award in the Monograph Category for Engineering. The award was announced in June 2020.
- 🏆 Prof. Pennung was appointed by the House of Representatives of Thailand as Commissioner, Extraordinary Commission, to investigate the Critical Delay in the New Parliament Building Construction Project, 2019-2020.

Student Achievements

SCHOOL OF ENVIRONMENT, RESOURCES, AND DEVELOPMENT

- 🏆 Two doctoral students, Mr. Chaichawin Chavapradit and Ms. Nuntarat Bunlao from the Department of Food, Agriculture and Bioresources were awarded the Thailand Graduate Institute of Science and Technology Scholarship (TGIST) award for 2020.
- 🏆 Research poster prepared by doctoral student Ms. Panaya Sudta from the Sustainable Energy Transition Academic Program was chosen to be displayed at the Chulachomklao Royal Military Academy Exhibition, which took place on 22-23 November 2020 at its campus in Nakhon Nayok Province.

- 🏆 The newest breakthrough campus landmark titled “Freshwater Mangrove Museum on Swan Lake’s Edges” was established in July based on the academic work of PhD candidate Ms. Arlene Gonzales guided by her supervisor Dr. Oleg Shipin, a faculty member in the Environmental Engineering and Management program.

SCHOOL OF ENGINEERING AND TECHNOLOGY



- 🏆 Ms. Christine Adelle Rico Yuson, PhD from the Bio-Nano Material Science and Engineering Program, was one of those selected to join the Photovoltaic School for doctoral students at the Les Houches School of Physics, France on March 1-6, 2020 with a scholarship from the school organizers. Ms. Yuson presented a poster on the Sequential Dip-Coating of CsPbBr₃-based Perovskite Solar Cells. She also initiated a project in the Philippines in May 2020 called the “Physics Meetup.” Thanks to its impact and collaborative efforts, the Physics Meetup was selected to be the only Philippines Project included in the Abdus Salam International Centre for Theoretical Physics (ICTP) Physics Without Frontiers, Trieste, Italy, and was awarded a grant as the Philippines Project of ICTP PQF for 2021. The Physics Meetup is a collaborative space for young Filipinos, especially from rural areas, to encounter and foster connections with international scientists. It was inspired by students from rural provinces in the southern Philippines who had never experienced interacting with an international scientist before. Since most national conferences are held in Metro Manila or other large cities, opportunities for meeting even regional scientists can be limited. For more on the Physics Meetup, see: ICTP Page: <https://www.ictp.it/physics-without-frontiers/current-country-projects/philippines.aspx> Facebook page: <https://www.facebook.com/physicsmeetup>



- 🏆 Mr. Kantapon Pornprasertsakul, a masters student in Computer Science, represented AIT students on 25 February during an appearance on Thai PBS, a national TV network in Thailand. Participants discussed the opportunities provided by His Majesty the King’s and Her Majesty the Queen’s Scholarships as well as Royal Thai Government Fellowships to study at AIT.



- 🏆 Ms. Phattarasuda Witchayaphong, a PhD student in the Transportation Engineering Program, received an Excellent Presentation Award during the 9th Joint Student Seminar on Civil Infrastructures organized by the (ICUS) and (RNUS) in December 2020.

FACTS AND FIGURES



STUDENTS
AT A GLANCE

Student Intake

In 2020, out of a total of

4,467

applications,

597

new students joined AIT, including

40

exchange and visiting students

In the January 2020 semester (including the March 2020 semester), 105 new students enrolled from 18 different countries from five different regions: Southeast Asia and the Pacific, South Asia, East and Central Asia, and Europe. Of these, 65% enrolled in the School of Engineering and Technology (SET), 25% in the School of Environment, Resources and Development (SERD), and 10% in the School of Management (SOM). Approximately 30% of students were women. In this intake, 6% of the students were given scholarships (full subsidy on tuition fees), 40% students were given AIT Scholarships (partial tuition subsidy), and 54% were self-supporting.

In the August 2020 semester (including the October 2020 term), 492 new students were enrolled from 31 countries from five different regions: 70% from Southeast Asia and the Pacific, 21% from South and West Asia, 7% from East and Central Asia, and 2% from Europe and Africa. Around 44% of these were enrolled in SET, 33% in SERD, and 23% in SOM. Approximately 44% of these students were women. In this intake, 32% of students received full scholarships including living allowances, 26% received scholarships covering tuition and registration fee only, 2% were funded by external donors, 23% received AIT fellowships, and 17% were self-supporting.

Student Enrolment

Average total enrollment (new and continuing students) in 2020 was

2,063 from

46 countries

Of these, 72% were enrolled in a masters program, 24% in a doctoral program, 4% in a bachelors program, and the rest in other programs, with 50% enrolled in SET, 29% in SERD, 19% in SOM, and the rest in interdisciplinary programs. The male-female distribution was around 59-41%.

Student Graduation

A total of

445

students graduated in 2020

Of these, 87.64% obtained masters or professional masters degrees, 11.91% doctoral degrees, and 0.45% bachelor's degrees. AIT confers degrees three times a year (May, July, and December).

School	Department	2019	2020
SET	ICT	90	69
	ISE	75	29
	CIE	204	142
SET Total		369	240
SERD	FAB	44	32
	EECC	69	46
	DS	43	32
SERD Total		156	110
	SOM	103	89
	SERD-SOM	-	-
	SERD-SET	16	6
Institute total		644	445
Graduation on time		287	169
Percentage		45%	38%

Table 5 shows the total number of graduates from all degree programs in 2019 and in 2020 by department. It also shows the number of students for all degree programs, taking note of the fact that each degree program has a different completion period. In 2020, 38% of students overall graduated on time. The standard time taken to complete the various degree programs is as follows:

- 4 semesters for Masters
- 8 semesters for Bachelors
- 2 semesters for Professional Masters and Diploma
- 7 semesters (minimum) for Doctoral program (only a minimum time period is specified due to the nature of the doctoral program)

Note: Typically, Professional Masters' students take at least 3 semesters to graduate, and doctoral students usually take longer to graduate.



Student Prizes

SCHOOL OF ENVIRONMENT, RESOURCES, AND DEVELOPMENT

Academic Excellence awards received by SERD students during the 2020 Graduation Ceremony:

- 🏆 Hisamatsu Prize for Food Engineering and Bioprocess Technology
Ms. Pimonpan Phasupan
- 🏆 Kwei Lin Prize for Aquaculture and Aquatic Resources
Ms. Nguyen Giang Thu Lan
- 🏆 Yoshiro Takasaki Prize for Energy
Mr. Shubham Tiwari
- 🏆 Robert B. Banks Prize for Environmental Engineering and Management
Ms. Nichakul Phosirikul
- 🏆 Chongrak Polprasert Prize for Environmental Engineering and Management (with specialization in Water and Wastewater Engineering)
Ms. Withanage Buddhima S. Siriweera
- 🏆 Tim Kendall Memorial Prize for Natural Resources Management
Ms. Sarathanjali Manoharan

- 🏆 James A. Linen III Memorial Prize for Regional and Rural Development Planning
Ms. Thilani Lavanga Navaratne
- 🏆 Yoh Kurosawa Prize for Most Outstanding Woman Graduate in SERD
Ms. Thilani Lavanga Navaratne
- 🏆 AIT Alumni Association Prize for Most Outstanding Graduate in SERD
Ms. Sarathanjali Manoharan

SCHOOL OF ENGINEERING AND TECHNOLOGY

- 🏆 Hisamatsu Prize for Computer Science
Mr. Kantapon Pornprasertsakul
- 🏆 John A Hrones Prize for Remote Sensing and Geographic Information Systems
Mr. Thantham Khamyai
- 🏆 A. B. Sharma Memorial Prize for Student with Best Thesis in the Area of Telecommunications from TC and ICT Fields of studies
Ms. Chantakarn Pholpol
- 🏆 Wireless Personal Multimedia Communications Prize for Telecommunications
Mr. Warayut Surasakhon
- 🏆 James A. Linen III Memorial Prize for Nanotechnology
Mr. Vivek Sharma Poudel
- 🏆 James A. Linen III Memorial Prize for Information Management
Ms. Bibhuti Regmi
- 🏆 Tim Kendall Memorial Prize for Industrial and Manufacturing Engineering
Ms. Suchera Putthakosa



SCHOOL OF MANAGEMENT

🏆 Hisamatsu Prize for Mechatronics
**Mr. Dhanika Chamath
Gunarathna Mahipala**

🏆 Infineon Prize for Microelectronics
and Embedded Systems
Ms. Uvini Hasara De Silva

🏆 Chin Fung Kee Prize for
Geotechnical and Earth Resources
Engineering
**1. Mr. R. Mudiyansele Dhyana
Ruwantha Bandara**
**2. Mr. Shashika Indula
Sachinthaka Atapattu**
**3. Mr. Jayasiri Mudiyansele
Nilan Sachintha Jayasiri**

🏆 Barbara and John Hugh
Jones Prize for Transportation
Engineering
Mr. Lerdmanus Bumrungrsup

🏆 Chainarong Na Lamphun Prize
for Water Engineering and
Management
Ms. Shumaila Sharif

🏆 Hiromichi Seya Prize for the Most
Outstanding Woman Graduate in
SET
Ms. Suchera Putthakosa

🏆 AIT Alumni Association Prize for
Most Outstanding Graduate in SET
**Mr. Mudiyansele Dhyana
Ruwantha Bandara**

🏆 Wilhelm Hill Prize for Business
Administration
Miss Stuti Pradhananga

🏆 Shoichiro Toyoda Prize for Most
Outstanding Woman Graduate in
SOM
Ms. Shreeya Bhattarai

🏆 AIT Alumni Association Prize for
Most Outstanding Graduate in
SOM
Mr. Maheswor Shrestha



Before You Leave
Please
CLEAN
UP!

Student Research 2020

SCHOOL/FoS	DOCTORAL STUDENTS DISSERTATION	MASTERS STUDENTS' RESEARCH				TOTAL STUDENTS' RESEARCH	UG STUDENTS' CAPSTONE PROJECT	TOTAL
		Thesis	Research Studies	Internships	Projects			
SET	23	147	39	0	29	238	2	240
CEIM		28	3		29	60		60
CS	2	8	8			18		18
EL(UG)						0	1	1
GTE	1	14				15		15
ICT	3	1	7			11		11
IM	2	4	6			12		12
IME	1	10				11		11
ME	2	5				7		7
ME(UG)						0	1	1
MES		2				2		2
NT		2	5			7		7
RSGIS	7	11	5			23		23
STE		29				29		29
TC	3	2				5		5
TE	1	8	5			14		14
WEM	1	23				24		24
SERD	19	78	13	0	0	110	0	110
AARM	1	6				7		7
ABM	1	4				5		5
ASE	1	3				4		4
CCSD	2	3				5		5
E	4	8	9			21		21
EEM		18	2			20		20
FBT	2	14				16		16
GDS	3	7				10		10
NRM		6	1			7		7
RRDP	4	6				10		10
UEM	1	3	1			5		5
SOM	8	0	42	0	39	89	0	89
MBA-D			42		7	49		49
EMBA(VN)					14	14		14
DBA	2					2		2
BF					18	18		18
SM-PHD	6					6		6
SET&SERD	3	1	0	2	0	6	0	6
DPMM	3	1		2		6		6
TOTAL	53	226	94	2	68	443	2	445

Career Center

The Career Center organized one Career Fair in 2020, attracting a total of

285

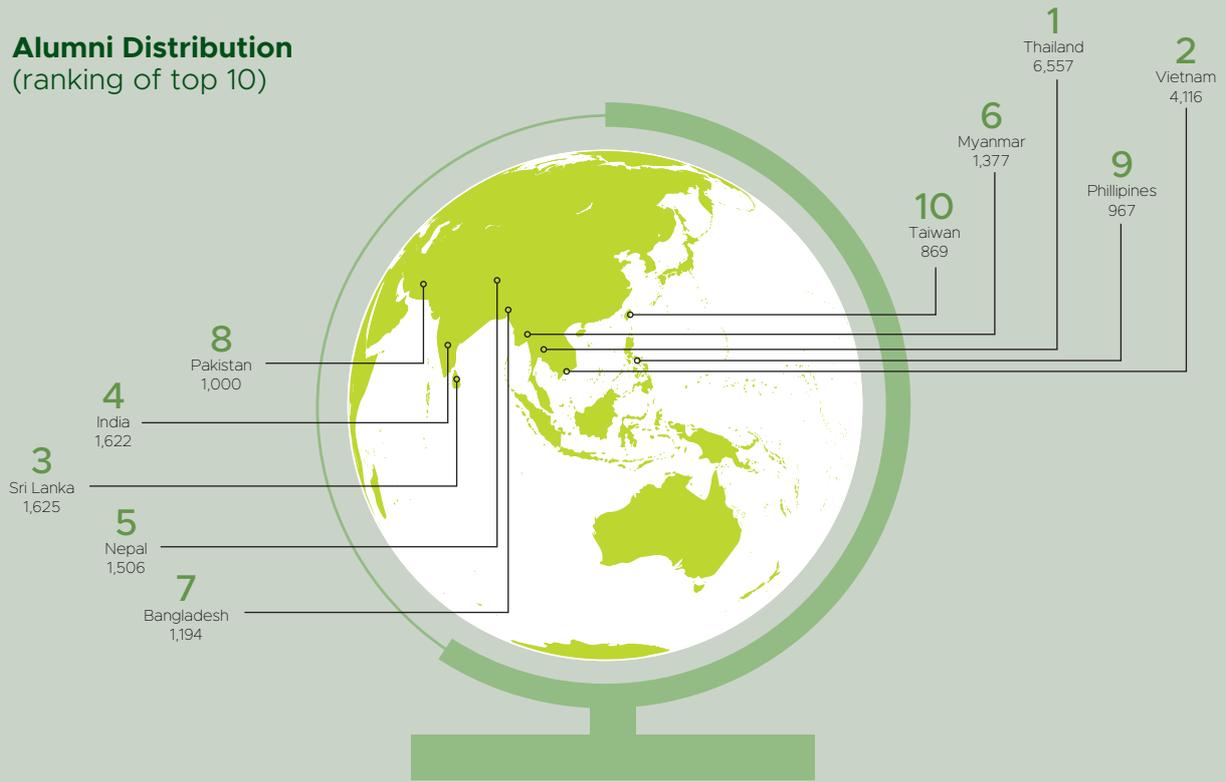
visitors of which 258 were students

A total of 3 Career Talks were organized by 3 companies during the year, with 110 students taking part.

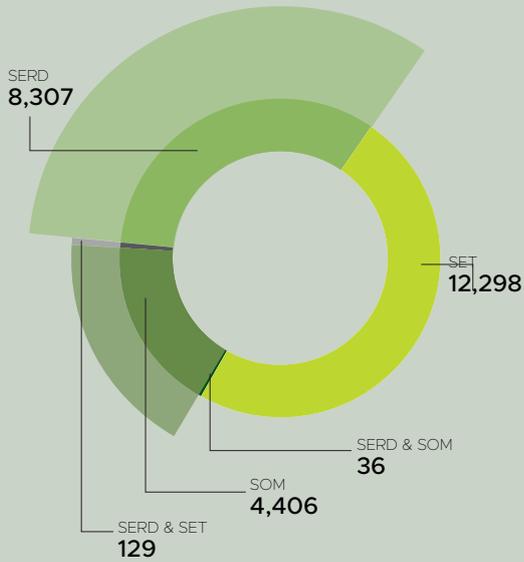


ALUMNI
AT A GLANCE

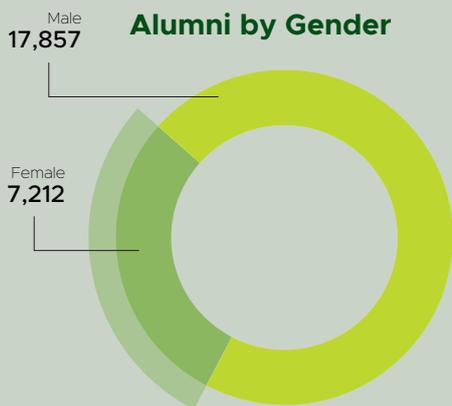
Alumni Distribution (ranking of top 10)



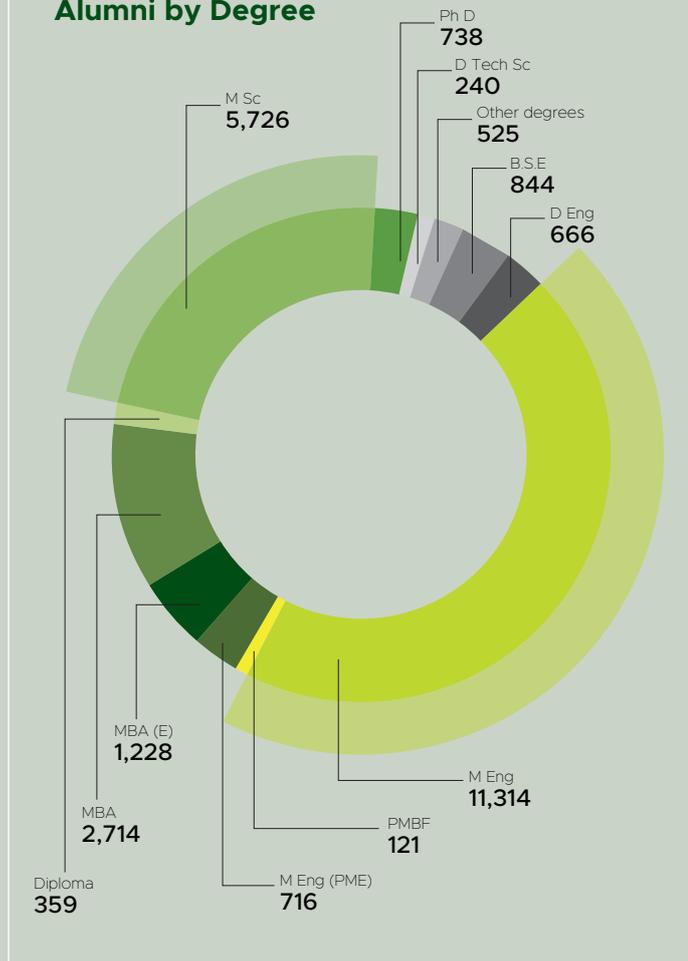
Alumni by School



Alumni by Gender



Alumni by Degree



Alumni Recognition



Dr. Prasarn Trairatvorakul was appointed 17th Chairman of the Stock Exchange of Thailand's (SET) Board of Governors with effect from 5 February 2021.

Dr. Prasarn is an AIT Hall of Fame inductee and served earlier on the AIT Board of Trustees as Vice Chair. He completed an MEng in industrial engineering and management at AIT in 1976 and a Doctorate of Business Administration from Harvard University. Dr. Prasarn has had a most illustrious career in the finance and banking sectors, and served as the Governor of the Bank of Thailand during a crucial period, in the aftermath of the global financial crisis. His contribution to the enhancement of Thailand's economic reputation is widely recognized, and in 2011, he was awarded the Central Bank Governor of the Year Award by Emerging Markets magazine. Prior to being appointed Central Bank Governor, Dr. Prasarn held key positions in several public and private organizations, including as Secretary General of the Securities and Exchange Commission (SEC) of Thailand and President of Kasikorn Bank PLC.



Prof. Abraham Lomi was appointed Rector of the National Institute of Technology Malang, Indonesia.

Prof. Lomi completed a doctorate in Engineering in Electric Power Systems Management from the Asian Institute of Technology in 2000. He is a Full Professor at the Department of Electrical Engineering, National Institute of Technology, Malang, Indonesia and a Director of the Renewable Energy Research Center and Head of the Power and En-

ergy System Simulation Laboratory. He was a Visiting Professor in the School of Information Technology and Electrical Engineering, University of Queensland, Australia.



Dr. Prasanta Kumar Dey was awarded the Prestigious Fellowship of the Academy of Social Sciences from Aston Business School in recognition of his outstanding contributions to research and the application of social science to policy, education, society, and the economy.

Dr. Prasanta Kumar Dey graduated in Industrial Engineering and Management, AIT, in 1992. He is now a professor of Operations and Information Management in Aston Business School, United Kingdom. He specializes in supply chain management and project management. He has published more than 130 research papers in leading international journals. His work has helped numerous SMEs in developing countries such as India, Bangladesh, and Thailand to deal with sustainability issues and challenges.

He was recently shortlisted for the prestigious Newton Prize, which celebrates outstanding international research partnerships that play an important role in addressing challenges in developing countries, including producing clean energy, HIV prevention, the protection of historical sites, and how to tackle water pollution as well as the current COVID-19 pandemic. He currently leads a project titled "Low Carbon Supply Chain Adoption in SMEs Supply Chain Across the World" with the involvement of researchers and industry practitioners, and is Editor-in-Chief of the International Journal of Energy Sector Management.



Ms. Elise del Rosario was inducted into the International Federation of Operational Research Societies (IFORS) Fellows Award, the only woman and Asian on the shortlist.

Founded in 1955, IFORS is the only global organization in the Operational Research field. The IFORS Administrative Committee approved the establishment of the IFORS Fellows Award in 2020. The IFORS Fellows Award serves to recognize a distinguished individual's contribution to international operational research and its communities.

Ms. del Rosario graduated in Industrial Engineering and Management, School of Advanced Technologies in 1980. She worked for 20 years with the San Miguel Corporation (SMC) Operations Research (OR) Department. On her watch, SMC was awarded the Operations Research Society of America (ORSA) Prize in 1992 for "sustained and consistent use of OR in organizational decision-making," the first non-US Company to win the award. She retired in 2000 as Vice President.



Mr. Devendra Kumar Sharma was appointed Member of the reconstituted National Security Advisory Board (NSAB) by the National Security Council Secretariat, Government of India.

The National Security Advisory Board (NSAB) consists of a group of eminent national security experts outside of Government. Members are usually retired senior officials, civilian as well as military, academics, and distinguished members of civil society drawn from and having expertise in Internal and External Security, Foreign Affairs, Defense, Science and Technology, and

Economic Affairs. NSAB advises the National Security Advisor and the National Security Council (NSC) on policy issues referred to it.

Mr. Devendra Kumar Sharma graduated in Water resources Engineering (WRE), AIT in 1983. Mr. Sharma is Chair of the Himachal Pradesh Electricity Regulatory Commission, Shimla, India. He served as Chair, Bhakra Beas Management Board, Ministry of Power, Government of India from April 2017 to July 2020, where he was responsible for managing assets of National Importance, including dams and six power stations with an aggregate capacity of 2,919 MW and a 3,05 km-long 400 kV and below transmission system. Prior to this, he was Managing Director of Himachal Power Corporation Ltd. (a Government of Himachal Pradesh undertaking) from September 2012 to April 2017. Earlier, he worked with the Tala Hydroelectric Project Authority in Bhutan on a 1,020 mW hydroelectric project for six years. He has also worked in various capacities in distribution and generation companies in India.



Prof. Chettiyappan Visvanathan received a Lifetime Achievement Award from the International Conference on SolidWaste Management and the Circular Economy (IconSWM-CE-ISWMAW) for 2020.

Established by the International Society of Waste Management, Air and Water (ISWMAW) in 2009, IconSWM-CE is one of the largest international platforms working in the areas of waste management, the circular economy, and environmental protection. IconSWM-CE recognizes the contribution of internationally well-known personalities above 55 years of age who have made significant contributions in the areas of waste management, the circular economy, and environmental protection.

Prof. Chettiyappan Visvanathan graduated from AIT in 1984 with a Masters in

Environmental Engineering and Management on a Government of Switzerland scholarship. He is a former Dean of the School of Environment, Resources and Development (SERD). He is now a Professor in the Department of Energy, Environment and Climate Change in the School of Environment, Resources and Development.



Professor Dr. Udaya Rathnayaka was appointed Vice Chancellor of Sabaragamuwa University, Sri Lanka with effect from 3 November 2020.

Professor Rathnayaka is the seventh and the youngest Vice Chancellor of Sabaragamuwa University. Before taking up his new appointment, he served as Dean, Faculty of Applied Sciences, Sabaragamuwa University. Established in 1995, Sabaragamuwa University is officially recognized by the University Grants Commission of Sri Lanka.

Professor Rathnayaka graduated from AIT in 2009 with a doctorate in Food Engineering and Bioprocessing Technology. He specializes in food-borne pathogen detection and antimicrobial activity in plant extracts.



Dr. Karthik L. Kunjal ranked first in the European Institute of Innovation and Technology (EIT) Public Award and second in the EIT Venture Award 2020. He is working in the areas of water desalination using a capacitive deionization (CDI) technique that uses nanotechnology.

Dr. Karthik L. Kunjal received his Master in Nanotechnology from AIT in 2011 under the supervision of our former faculty member Professor Joydeep Dutta. Later, he moved to Sweden to join KTH as a postdoctoral researcher, and started his company “Stockholm Water Technology (SWT)” where he is currently the CEO of the company.

Learn more about Dr. Kunjal’s achievements at: [https:// eit.europa.eu/sites/default/files/press_ release-eit_awards_2020_winners. pdf](https://eit.europa.eu/sites/default/files/press_release-eit_awards_2020_winners.pdf) and his project at: <https://eit.europa.eu/eit-awards-2020/eit-awards-brochure-2020/venture-karthik-laxman-kunjali.html>.

Ms. May Sabe Phyu, an alumna of the Gender and Development Studies Program, Department of Development and Sustainability, was awarded the 2019 N-Peace Award in January 2020.

Dr Deepak Bhandari, who graduated with a PhD in Agricultural Systems and Engineering, Department of Food, Agriculture and Bioresources in the School of Environment, Resources and Development in 2010, has been appointed Executive Director (ED) of the Nepal Agricultural Research Council (NARC), Government of Nepal, in October.

Prof. Dr. Punya Prasad Regmi, who was appointed Vice Chancellor of the Agriculture and Forestry University, Nepal in October, received a Masters of Science in Human Settlements and Development in 1992 and a PhD in Regional and Rural Development Planning in 1999 from AIT’s School of Environment, Resources and Development. He is also a member of the AIT Board of Trustees.

Cambodia’s **Mr. Sopheap Sreng** Sreng is the first recipient of the Xulhaz Mannan Inclusive Development Award conferred by the US Agency for International Development (USAID) in recognition of his commitment to the inclusion of marginalized populations in USAID’s development efforts. He graduated from the School of Environment, Resources and Development (SERD) in 2010 with an MSc in Gender and Development Studies.



FACULTY
AT A GLANCE

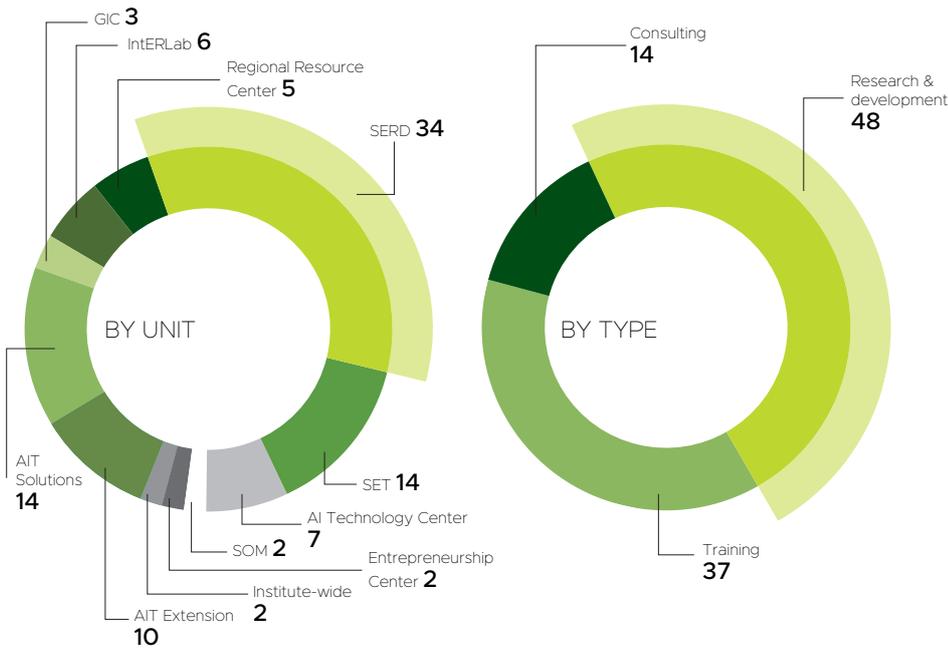
Faculty Figures 2020

Faculty	Faculty Headcount Annual Average	Faculty Strength in FTEs*
SCHOOL OF ENVIRONMENT, RESOURCES, AND DEVELOPMENT		
Full-time Faculty	26.08	26.08
Visiting Faculty >1y	1.42	1.42
Visiting Faculty <1y	1.67	0.83
Adjunct Faculty	5.25	1.31
Total	34.42	29.65
SCHOOL OF ENGINEERING AND TECHNOLOGY		
Full-time Faculty	26.75	26.75
Visiting Faculty >1y	2.42	2.42
Visiting Faculty <1y	1.83	0.92
Adjunct Faculty	25.33	6.33
Total	56.33	36.42
SCHOOL OF MANAGEMENT		
Full-time Faculty	3	3
Visiting Faculty >1y	4.58	4.58
Visiting Faculty <1y	2.33	2.33
Adjunct Faculty	21.67	5.42
Total	31.58	14.17
ASIAN INSTITUTE OF TECHNOLOGY		
Full-time Faculty	55.83	55.83
Visiting Faculty >1y	8.42	8.42
Visiting Faculty <1y	5.83	2.92
Adjunct Faculty	52.25	13.06
Total	122.33	80.23

* FTEs are computed by multiplying the headcount by the FTE factors, where 1 is used for Chair Professor, Professor, Associate Professor, Assistant Professor, Instructor, and long-term Visiting Faculty; 0.5 for short-term Visiting Faculty; and 0.25 for Adjunct Faculty.



PROJECTS
AT A GLANCE



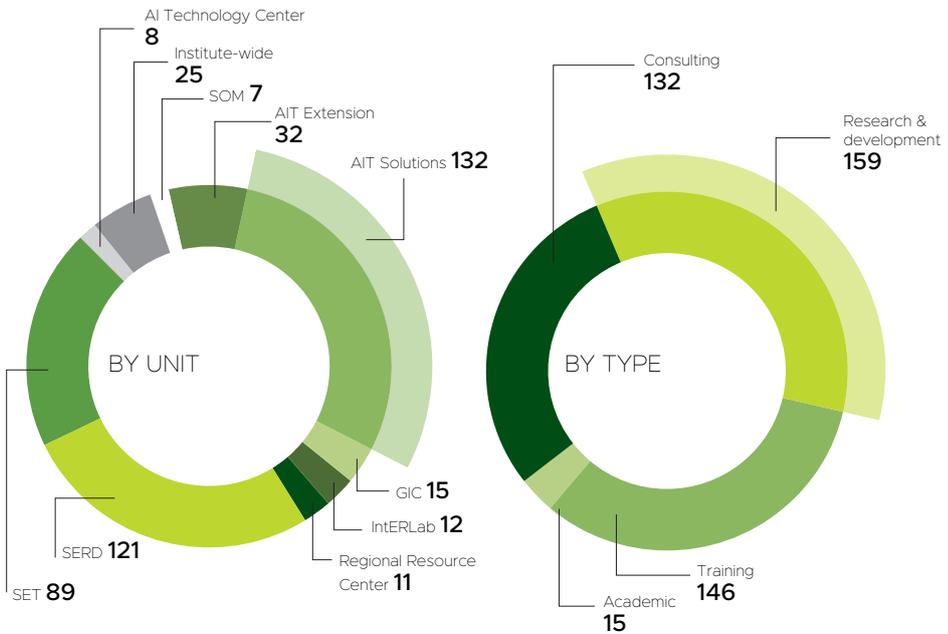
Projects Initiated in 2020

279+

Total project budget (million Thai Baht)

99

Total Number of Projects Initiated



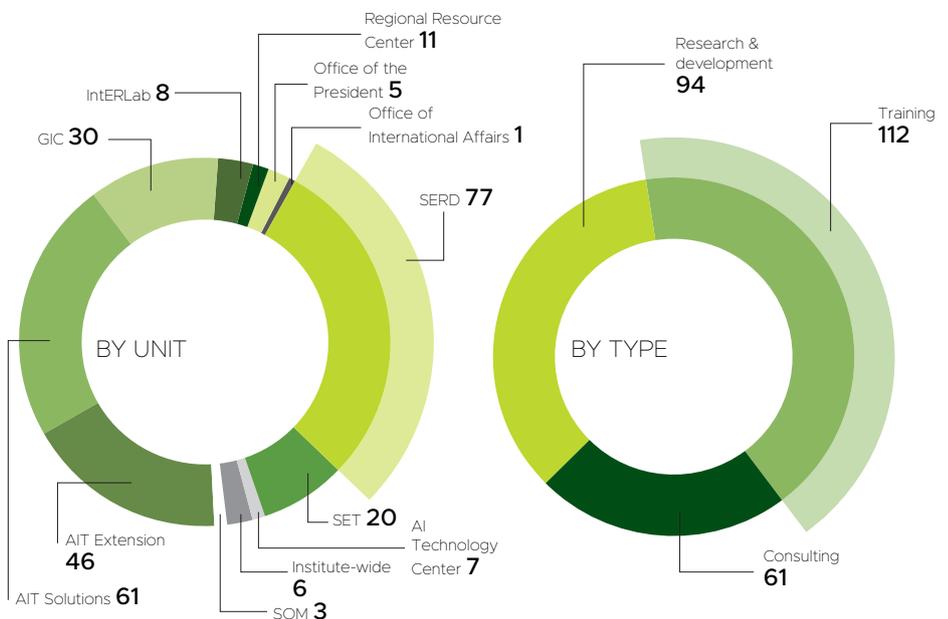
Ongoing Projects in 2020

1,710+

Total project budget (million Thai Baht)

452

Total Number of Ongoing Projects



Projects Closed in 2020

675+

Total project budget (million Thai Baht)

267

Total Number of Closed Projects

GOVERNANCE

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Dr. Tongchat Hongladaromp
Chairman of Board of Directors, Samart Corporation Public Co. Ltd. and Linde (Thailand) Public Co. Ltd., Senior Advisor to PTTEP, PTTGC, Director of the Petroleum Institute of Thailand (PTIT) Council of Trustee, Vice Chairman of PTIT Foundation

VICE CHAIRS

Dr. Anat Arbhabirama
Chairman of Management Committee, Bangkok Mass Transit System Public Co. Ltd., Thailand

Dr. Suwit Khunkitti
Former Deputy Prime Minister and Former Minister of Education of Thailand

Dr. Za-Chieh Moh
Chairman and Co-Founder, Moh and Associates (MAA)

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(H.E. Mr. Md. Nazmul Quanine served on the Board until December 2020)
Ambassador of the People's Republic of Bangladesh to Thailand

H.E. Mr. Ouk Sorphorn
Ambassador of Cambodia to Thailand

H.E. Dr. Sarah Taylor
Ambassador of Canada to Thailand

H.E. Mr. Lyu Jian
Ambassador of the People's Republic of China to Thailand

H.E. Mr. Thierry Mathou
Ambassador of France to Thailand

H.E. Ms. Suchitra Durai
Ambassador of India to Thailand

H.E. Mr. Rachmat Budiman
Ambassador of the Republic of Indonesia to Thailand

H.E. Mr. Lee Wook-heon
Ambassador of Republic of Korea to Thailand

H.E. Mr. Seng Soukhathivong
Ambassador of The Lao People's Democratic Republic to Thailand

H.E. Dato' Jojie M C Samuel
Ambassador of Malaysia to Thailand

H.E. Mr. Ganesh Prasad Dhakal
Ambassador of Nepal to Thailand

H.E. Mr. Asim Iftikhar Ahmad
Ambassador of the Islamic Republic of Pakistan to Thailand

H.E. Mrs. Samantha Jayasuriya
Ambassador of Sri Lanka to Thailand

H.E. Phan Chi Thanh
(H.E. Mr. Nguyen Hai Bang served on the Board until December 2020)
Ambassador of the Socialist Republic of Vietnam to Thailand

Dr. Li Qing
Deputy Secretary-General, China Scholarship Council (CSC)

Mr. Chutintorn Gongsakdi
Deputy Permanent Secretary, Ministry of Foreign Affairs, Thailand

Prof. Sirirung Songsivilai
Permanent Secretary of the Ministry of Higher Education, Science, Research and Innovation (MHESI), Thailand

Prof. Bundhit Eua-arporn
President of Chulalongkorn University, Thailand

Mr. Chaiwat Kovavisarach
CEO, President and Director, Bangchak Corporation Public Company Ltd.

EXECUTIVE COMMITTEE

CHAIR

Mr. Chaiwat Kovavisarach
CEO, President and Director, Bangchak Corporation Public Company Ltd.

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Advisor to the President and CEO, Siam Cement Group (SCG) Public Company Ltd.

Mr. Chawalit Chanthararat
President, TEAM Consulting Engineering and Management Group PLC Bangkok

Dr. Sutapa Amornvivat
Chief Executive Officer and Founder, SCB Abacus

Mr. Lee Pit Teong
CEO of iGroup (Asia Pacific)

Dr. Twarath Sutabutr
Inspector-General, Ministry of Energy, Thailand

Prof. Karl E. Weber
AIT Emeritus Professor and former AIT Vice President

Dr. Yanyong Phataralaoha
Managing Director, Thai Pipe Industry Co. Ltd., Thailand

Mr. Alger Fung
Chief Executive Officer, AIA Thailand

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Chairperson of the AIT Board of Trustees

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President, AIT

Mr. Chawalit Chantharat
President, Team Consulting
Engineering and Management Group
PLC, Bangkok

Prof. Gasinee Witoonchart
Rector, Thammasat University,
Thailand

Dr. Punya P. Regmi
Vice Chancellor, Agriculture and
Forestry University, Nepal

Prof. Denis Fred Simon
Senior Adviser to the President
for China Affairs, Duke University
and Professor of China Business
and Technology, Fuqua School of
Business, Duke University

Dr. David McLean
Professor and Dean, Walter Scott, Jr.
College of Engineering, Colorado
State University

Mr. Somprasong Boonyachai
Former Vice Chairman of the Board of
Directors, Advanced Info Services PLC

Dr. Sutapa Amornvivat
Chief Executive Officer and Founder,
SCB Abacus

Prof. Kazuhiko Takeuchi
President, Institute for Global
Environmental Strategies (IGES)

Dr. Yanyong Phataralaoha
Managing Director, Thai Pipe Industry
Co. Ltd., Thailand

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President, AIT

Ms. Maria Fe Nuestro Ferriols
President, AIT Alumni Association
(AITAA)

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Ambassador of Japan to Thailand

H.E. Mr. Pirkka Tapiola
Ambassador and Head, Delegation of
the European Union to Thailand

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Prof. Deepak Sharma
Vice President for Academic Affairs,
AIT

Dr. Naveed Anwar
Vice President for Knowledge
Transfer, AIT

Mr. Russell Rein
Vice President for Administration, AIT

Prof. Kyoko Kusakabe
Chairman of Academic Senate, AIT

Dr. Avishek Datta
Faculty Representative, AIT

Mr. Wanchai Sophonsakulrat
Staff Representative, AIT

Mr. S.L. Deepak Chowdary
President, Student Union, AIT

SECRETARIAT

Mr. Karma Rana
Institute Secretary, AIT

Dr. Namita Sravat
Academic Affairs Officer, AIT

Ms. Rungnapar Sa-Nguanphuak
Administrative Assistant, AIT

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CHAIR

Mr. Chaovalit Ekabut
Advisor to the President and CEO,
Siam Cement Group (SCG) Public
Company Ltd.

MEMBERS

Mr. Lee Pit Teong
CEO of iGroup (Asia Pacific)

Prof. Karl E. Weber
AIT Emeritus Professor and former AIT
Vice President

SENIOR MANAGEMENT

PRESIDENT

Dr. Eden Y. Woon

VICE-PRESIDENTS

ACADEMIC AFFAIRS

Prof. Deepak Sharma

ADMINISTRATION

Mr. Russell Bruce Rein

KNOWLEDGE TRANSFER

Dr. Naveed Anwar

DEANS

SCHOOL OF ENGINEERING AND TECHNOLOGY

Prof. Dieter Wilhelm Trau

SCHOOL OF ENVIRONMENT, RESOURCES AND DEVELOPMENT

Prof. Rajendra Prasad Shrestha

(until 30 June 2020)

Prof. Shobhakar Dhakal

(from 1 July 2020)

SCHOOL OF MANAGEMENT

Dr. Roger John Levermore

DIRECTORS OF OUTREACH CENTERS

AIT EXTENSION

Dr. Jonathan L Shaw

AIT SOLUTIONS

Mr. Thuang Aung

ENTREPRENEURSHIP CENTER

Dr. Dieter Trau

BELT AND ROAD RESEARCH CENTER

Dr. Wenchao Xue

GEOINFORMATICS CENTER

Dr. Manzul Hazarika

REGIONAL RESOURCE CENTER FOR ASIA AND THE PACIFIC

Dr. Naoya Tsukamoto

ASIAN CENTRE OF INNOVATION FOR SUSTAINABLE AGRICULTURE
INTENSIFICATION (ACISAI)

Dr. Abha Mishra

INTERNET EDUCATION AND RESEARCH LABORATORY

Dr. Mongkol Ekpanyapong

AIT ARTIFICIAL INTELLIGENCE TECHNOLOGY CENTER

Prof. Matthew N. Dailey

AIT CENTER IN VIETNAM

Dr. Dong Van Phung

APPENDICES

**INDEPENDENT
AUDITOR'S REPORT**

**FINANCIAL
STATEMENTS
FOR THE YEAR
ENDED
31 DECEMBER 2020**

FACULTY MEMBERS



INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Asian Institute of Technology

Opinion

I have audited the financial statements of Asian Institute of Technology ("Institute"), which comprise the statement of financial position and statement of financial position classified by funds as at 31 December 2020, the statement of revenues and expenses, the statement of revenues and expenses classified by funds, changes in fund balances and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Institute as at 31 December 2020 and its financial performance and cash flows for the year then ended in accordance with the Thai Financial Reporting Standard for Non-Publicly Accountable Entities (TFRS for NPAEs).

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing (TSAs). My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Institute in accordance with Code of Ethics for Professional Accountants issued by the Federation of Accounting Professions that is relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and my auditor's report thereon. The annual report is expected to be made available to me after the date of this auditor's report.

My opinion on the financial statements does not cover the other information and I will not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

When I read the annual report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to the management and request that the correction be made.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with TFRS for NPAEs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Institute's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Institute or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with TSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with TSAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Institute's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institute's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Institute to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

(Yuvanuch Thepsongvaj)
Certified Public Accountant
Registration No. 5371

KPMG Phoomchai Audit Ltd.
Bangkok
27 May 2021

STATEMENTS OF FINANCIAL POSITION

	Note	31 December	
		2020	2019
(in Baht)			
ASSETS			
Current assets			
Cash and cash equivalents	4	198,171,856	83,723,928
Current investments	5	466,370,551	613,272,363
Accounts receivable	6	55,201,194	54,386,114
Receivables from Program fund		69,192,982	72,799,553
Assets held on behalf of donors	10	366,974,852	377,243,421
Other current assets		17,158,681	20,434,280
Total current assets		1,173,070,116	1,221,859,659
Non-current assets			
Restricted deposits of financial institutions	5	5,075,000	15,175,000
Property and equipment	7	614,350,086	687,253,240
Total non-current assets		619,425,086	702,428,240
Total assets		1,792,495,202	1,924,287,899
LIABILITIES AND FUND BALANCES			
Current liabilities			
Accounts payable and accrued expenses	8	158,551,994	149,752,547
Advances from Program fund		184,647,223	170,667,364
Current portion of long-term loan	9	2,309,417	2,309,417
Deposit payables		5,443,445	5,526,357
Amounts due to donors	10	366,974,852	377,243,421
Total current liabilities		717,926,931	705,499,106
Non-current liabilities			
Long-term loan	9	18,475,333	20,784,750
Provision for retirement benefits	11	15,850,959	19,163,247
Total non-current liabilities		34,326,292	39,947,997
Total liabilities		752,253,223	745,447,103
Fund balances			
Endowment fund balances		144,302,331	143,446,975
Capital funds balances		743,904,042	823,671,650
General reserve fund		152,035,606	211,722,171
Total fund balances		1,040,241,979	1,178,840,796
Total liabilities and fund balances		1,792,495,202	1,924,287,899

STATEMENTS OF REVENUES AND EXPENSES

	Note	For the year ended 31 December	
		2020	2019
<i>(in Baht)</i>			
INCOME			
Tuition income and other fees		323,823,557	330,417,446
Research grants and contract service income		297,719,049	92,382,071
Support operations income		150,780,299	193,034,173
Training income		341,314,730	128,338,422
Other contributions		12,977,479	7,206,650
Faculty secondments income		5,521,108	15,849,385
Total income		1,132,136,222	767,228,147
EXPENSES			
Employee benefit expenses	12	519,584,817	405,554,569
Materials, supplies and services expenses		372,582,226	182,744,669
Contracted services expenses		172,018,866	171,376,864
Communication and travel expenses		80,643,664	33,091,162
Utilities and insurance expenses		46,491,561	48,546,577
Faculty secondments expenses		5,521,108	15,849,385
Total expenses		1,196,842,242	857,163,226
Income under expenses		(64,706,020)	(89,935,079)
Depreciation	7	(107,643,821)	(108,439,730)
Income under expenses including depreciation		(172,349,841)	(198,374,809)
Non operating income and expenses			
Interest income		10,511,695	14,016,285
Gain (loss) on exchange rate		352,988	(2,235,551)
Income under expenses		(161,485,158)	(186,594,075)

STATEMENTS OF CHANGES IN FUND BALANCES

	Note	Unrestricted Current fund	Unrestricted fund-General	Restricted funds		Unrestricted fund	Capital funds-Property and equipment	Restricted fund - General reserve	Total	
				Endowment fund	Program fund				31 December 2020	31 December 2019
Balances as at 1 January		-	-	143,446,975	-	-	823,671,650	211,722,171	1,178,840,796	1,347,934,923
Additions (Deductions):										
Income (under) over expenses for the year (AITTH)		100,825,236	(25,412,936)	855,356	288,938	(132,482,597)	(102,310,694)	2,326,917	(155,909,780)	(175,340,393)
Income (under) over expenses for the year (AITVN)	13	2,858,469	(5,712,938)	-	(2,470,020)	-	(250,889)	-	(5,575,378)	(11,253,682)
Total additions (deductions) for the year		103,683,705	(31,125,874)	855,356	(2,181,082)	(132,482,597)	(102,561,583)	2,326,917	(161,485,158)	(186,594,075)
Adjusted gain (loss) on foreign currency translation of AITVN		-	-	-	-	-	8,304	92,366	100,670	(6,681,740)
Total		103,683,705	(31,125,874)	144,302,331	(2,181,082)	(132,482,597)	721,118,371	214,141,454	1,017,456,308	1,154,659,108
Increase capital:										
Capital from funds held on behalf of others		-	-	-	-	-	8,414,743	-	8,414,743	4,866,172
Capital for Program fund		-	-	-	14,370,928	-	-	-	14,370,928	19,315,516
Total		-	-	-	14,370,928	-	8,414,743	-	22,785,671	24,181,688
TRANSFER TO (FROM) OTHER FUNDS:										
Unrestricted current fund		-	-	-	-	-	-	103,683,705	103,683,705	70,185,421
Unrestricted fund - General		-	-	-	-	-	-	(31,125,874)	(31,125,874)	(20,118,103)
Restricted funds - Program fund		-	-	-	-	-	14,370,928	(2,181,082)	12,189,846	18,757,964
Unrestricted fund - Integrated facility management		-	-	-	-	-	-	(132,482,597)	(132,482,597)	(133,009,738)
Restricted fund - General reserve		(103,683,705)	31,125,874	-	2,181,082	132,482,597	-	-	62,105,848	124,560,873
Capital fund - property and equipment - liquid assets		-	-	-	(14,370,928)	-	-	-	(14,370,928)	(60,376,417)
Net		(103,683,705)	31,125,874	-	(12,189,846)	132,482,597	14,370,928	(62,105,848)	-	-
Balances as at 31 December		-	-	144,302,331	-	-	743,904,042	152,035,606	1,040,241,979	1,178,840,796

STATEMENTS OF CASH FLOWS

	Note	For the year ended 31 December	
		2020	2019
(in Baht)			
CASH FLOWS FROM OPERATING ACTIVITIES			
Opening fund balances		1,178,840,796	1,347,934,923
Closing fund balances		1,040,241,979	1,178,840,796
Movement in fund balances		(138,598,817)	(169,094,127)
Adjustments to reconcile movement of fund balances			
Doubtful debts expense	6	2,821,788	401,232
Depreciation	7	111,398,780	108,439,730
Interest income		(10,511,694)	(14,016,286)
Write off equipment	7	2,564,788	-
Unrealised (gain) loss on exchange rate		(150,711)	1,595,428
Provision for retirements benefits	11	-	5,180,252
Movement in fund balances from operating activities before changes in operating assets and liabilities		(32,475,866)	(67,493,771)
Changes in operating assets and liabilities:			
Accounts receivable		(3,486,155)	(2,248,197)
Receivables from Program fund		3,606,571	(17,378,744)
Other current assets		(701,993)	2,740,275
Accounts payable and accrued expenses		8,799,447	(38,994,593)
Advances from Program fund		13,979,859	(7,204,756)
Deposit payables		(82,912)	(47,936)
Provision for retirements benefits paid	11	(3,312,288)	(1,919,739)
Net cash used in operating activities		(13,673,337)	(132,547,461)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		14,489,285	12,096,512
Proceeds from current investments		146,901,812	81,998,806
Proceeds from restricted deposits of financial institutions		10,100,000	-
Acquisition of property and equipment	7	(41,052,112)	(68,574,540)
Net cash from investing activities		130,438,985	25,520,778
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of long-term loan	9	(2,309,417)	(2,309,417)
Net cash used in financing activities		(2,309,417)	(2,309,417)
Net increase (decrease) in cash and cash equivalents		114,456,231	(109,336,100)
Cash and cash equivalents at beginning of year		83,723,928	193,017,166
Effects of exchange rate changes on balances held in foreign currencies		(8,303)	42,862
Cash and cash equivalents at end of year	4	198,171,856	83,723,928

STATEMENTS OF FINANCIAL POSITION CLASSIFIED BY FUNDS

	Note	Unrestricted Current fund	Unrestricted fund-General	Restricted funds		Unrestricted fund	Capital funds - Property and equipment	Restricted funds - General reserve	Agency fund		Total	
				Endowment fund	Program fund				Integrated facility management	31 December 2020		31 December 2019
ASSETS												
<i>(in Bath)</i>												
Current assets												
Cash and cash equivalents	4	54,076,886	1,208,957	-	48,152,647	193,408	63,745,250	30,794,708	-	-	198,171,856	83,723,928
Current investments	5	55,094,137	57,247	144,301,143	57,525,394	-	88,482,430	120,910,200	-	-	466,370,551	613,272,363
Accounts receivable	6	5,639,018	2,150,990	-	36,202,179	11,209,007	-	-	-	-	55,201,194	54,386,114
Receivables from Program fund		-	-	-	69,192,982	-	-	-	-	-	69,192,982	72,799,553
Assets held on behalf of donors	10	-	-	-	-	-	-	-	366,974,852	-	366,974,852	377,243,421
Other current assets		13,372,703	594,839	1,188	2,689,172	170,081	-	330,698	-	-	17,158,681	20,434,280
Total current assets		128,182,744	4,012,033	144,302,331	213,762,374	11,572,496	152,227,680	152,035,606	366,974,852	1,173,070,116	1,221,859,659	
Non-current assets												
Restricted deposits of financial institutions	5	-	-	-	5,075,000	-	-	-	-	-	5,075,000	15,175,000
Property and equipment	7	-	-	-	-	-	614,350,086	-	-	-	614,350,086	687,253,240
Total non-current assets		-	-	-	5,075,000	-	614,350,086	-	-	-	619,425,086	702,428,240
Total assets		128,182,744	4,012,033	144,302,331	218,837,374	11,572,496	766,577,766	152,035,606	366,974,852	1,792,495,202	1,924,287,899	
LIABILITIES AND FUND BALANCES												
Current liabilities												
Accounts payable and accrued expenses	8	112,371,591	2,618,597	-	33,185,666	8,487,166	1,888,974	-	-	-	158,551,994	149,752,547
Advances from Program fund		-	-	-	184,647,223	-	-	-	-	-	184,647,223	170,667,364
Current portion of long-term loan	9	-	-	-	-	-	2,309,417	-	-	-	2,309,417	2,309,417
Deposit payables		964,679	1,393,436	-	-	3,085,330	-	-	-	-	5,443,445	5,526,357
Amounts due to donors	10	-	-	-	-	-	-	-	366,974,852	-	366,974,852	377,243,421
Total current liabilities		113,336,270	4,012,033	-	217,832,889	11,572,496	4,198,391	-	366,974,852	717,926,931	705,499,106	
Non-Current liabilities												
Long-term loan	9	-	-	-	-	-	18,475,333	-	-	-	18,475,333	20,784,750
Provision for retirement benefits	11	14,846,474	-	-	1,004,485	-	-	-	-	-	15,850,959	19,163,247
Total non-current liabilities		14,846,474	-	-	1,004,485	-	18,475,333	-	-	-	34,326,292	39,947,997
Total liabilities		128,182,744	4,012,033	-	218,837,374	11,572,496	22,673,724	-	366,974,852	752,253,223	745,447,103	
Fund balances												
Endowment fund balances		-	-	144,302,331	-	-	-	-	-	-	144,302,331	143,446,975
Capital funds balances		-	-	-	-	-	743,904,042	-	-	-	743,904,042	823,671,650
General reserve		-	-	-	-	-	-	152,035,606	-	-	152,035,606	211,722,171
Total fund balances		-	-	144,302,331	-	-	743,904,042	152,035,606	-	1,040,241,979	1,178,840,796	
Total liabilities and fund balances		128,182,744	4,012,033	144,302,331	218,837,374	11,572,496	766,577,766	152,035,606	366,974,852	1,792,495,202	1,924,287,899	

STATEMENTS OF REVENUES AND EXPENSES CLASSIFIED BY FUNDS

	Note	Unrestricted Current fund	Unrestricted fund-General	Restricted funds		Unrestricted fund Integrated Facility Management	Capital fund - property and equipment	Restricted fund - General reserve	Total	
				Endowment fund	Program fund				31 December 2020	31 December 2019
(in Bath)										
INCOME										
Tuition income and other fees		314,741,938	-	-	9,081,619	-	-	-	323,823,557	330,417,446
Research grants and contract service income		1,147,653	1,065,389	-	295,506,007	-	-	-	297,719,049	92,382,071
Support operations income		2,025,870	79,326,719	-	-	69,427,710	-	-	150,780,299	193,034,173
Training income		-	-	-	341,314,730	-	-	-	341,314,730	128,338,422
Other contributions		3,474,230	3,824,929	596,082	-	-	5,082,238	-	12,977,479	7,206,650
Faculty secondments income		-	5,521,108	-	-	-	-	-	5,521,108	15,849,385
Total income		321,389,691	89,738,145	596,082	645,902,356	69,427,710	5,082,238	-	1,132,136,222	767,228,147
EXPENSES										
Employee benefit expenses	12	241,858,451	60,256,785	-	204,502,549	12,967,032	-	-	519,584,817	405,554,569
Materials, supplies and services expenses		40,673,428	8,947,424	131,833	306,150,593	16,678,948	-	-	372,582,226	182,744,669
Contracted services expenses		30,173,668	15,571,161	-	60,221,991	66,052,046	-	-	172,018,866	171,376,864
Communication and travel expenses		3,928,174	1,159,880	-	74,991,379	564,231	-	-	80,643,664	33,091,162
Utilities and insurance expenses		279,078	(195,620)	-	2,216,926	44,191,177	-	-	46,491,561	48,546,577
Faculty secondments expenses		-	5,521,108	-	-	-	-	-	5,521,108	15,849,385
Total expenses		316,912,799	91,260,738	131,833	648,083,438	140,453,434	-	-	1,196,842,242	857,163,226
Income over (under) expenses before allocation		4,476,892	(1,522,593)	464,249	(2,181,082)	(71,025,724)	5,082,238	-	(64,706,020)	(89,935,079)
Allocation costs		(91,980,585)	32,148,295	-	-	59,832,290	-	-	-	-
Income over (under) expenses		96,457,477	(33,670,888)	464,249	(2,181,082)	(130,858,014)	5,082,238	-	(64,706,020)	(89,935,079)
Depreciation	7	-	-	-	-	-	(107,643,821)	-	(107,643,821)	(108,439,730)
Income over (under) expenses including depreciation		96,457,477	(33,670,888)	464,249	(2,181,082)	(130,858,014)	(102,561,583)	-	(172,349,841)	(198,374,809)
NON OPERATING INCOME AND EXPENSES										
Interest income		7,002,053	2,416,201	391,107	-	(1,624,583)	-	2,326,917	10,511,695	14,016,285
Gains (losses) on exchange rate		224,175	128,813	-	-	-	-	-	352,988	(2,235,551)
Income over (under) expenses		103,683,705	(31,125,874)	855,356	(2,181,082)	(132,482,597)	(102,561,583)	2,326,917	(161,485,158)	(186,594,075)

ASIAN INSTITUTE OF TECHNOLOGY NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

These notes form an integral part of the financial statements.

The financial statements issued for Thai statutory and regulatory reporting purposes are prepared in the Thai language. These English language financial statements have been prepared from the Thai language statutory financial statements, and were approved and authorised for issue by the President of the Institute on 27 May 2021.

1 GENERAL INFORMATION

The Asian Institute of Technology, the "Institute", is a regional post-graduate institution. The Institute operates on a not-for-profit basis. The Institute is located at the following addresses

Thailand 58 Moo 9 Km. 42 Paholyothin Highway, Klong Luang, Pathumthani, Thailand.

Branch Building B3, University of Transport and Communications, Lang Thuong Ward, Dong Da Dist., Hanoi, Vietnam

The principal activities of the Institute are providing programs in engineering, science, advanced technologies and related management and administration.

2 BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements are prepared in accordance with Thai Financial Reporting Standard for Non-publicly Accountable Entities (TFRS for NPAEs) and guidelines promulgated by the Federation of Accounting Professions (TFAC) and the Institute's accounting policy.

In addition, the Institute has complied with Thai Financial Reporting Standard for Publicly Accountable Entities as follows:

TFRS	Topic
TAS 7	Statement of Cash Flows

During the year 2020, TFAC has launched the additional optional requirements for TFRS for NPAEs regarding property, plant and equipment, which are effective for the accounting period beginning on or after 1 January 2020. The requirements provide additional options for entities to measure property, plant and equipment at fair value subsequent to initial recognition at cost. The Institute did not elect to apply the additional options, therefore, there was no effect on the financial statements.

The financial statements are prepared and presented in Thai Baht, rounded in the notes to the financial statements to the nearest thousand unless otherwise stated. They are prepared on the historical cost basis except as stated in the accounting policies.

The preparation of financial statements in conformity with TFRS for NPAEs requires management to make judgements, estimates and assumptions that affect the application of the Institute's accounting policies. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

To ensure observance of limitations and restrictions placed on the use of the resources available to the Institute, the books of account of the Institute are maintained and classified for accounting and reporting purposes into funds, which are in accordance with activities or objects specified. Within each fund group, fund balances which are restricted by outside sources are so indicated and are distinguished from unrestricted fund allocated to specific purposes by action of the governing board. The governing board retains full control of unrestricted funds to use in achieving institutional objectives.

The purposes and objects of the funds are as follows:

UNRESTRICTED CURRENT FUND (FUND 10)

This fund is the operating account of most of the academic and administrative units of the Institute. It is available for general operating purposes without restrictions, such as might be imposed by a grant agency or donor.

UNRESTRICTED FUND-GENERAL (FUND 21)

This fund is the operating account of support units that offer academic-related services and certain administrative functions.

RESTRICTED ENDOWMENT FUND (FUND 22)

The Endowment Fund is used where donors have stipulated, as a condition of their gift, either the principal is to be maintained inviolate and in perpetuity or used along with the income to meet the objectives of the endowment.

RESTRICTED PROGRAM FUND (FUND 30 AND FUND 31)

The program fund includes academic and non-academic programs. Non-academic programs is subject to restrictions by donors or other agencies limiting its use for funding specific research projects, conference, short courses, workshops or similar projects.

UNRESTRICTED FUND-INTEGRATED FACILITY MANAGEMENT (FUND 24)

This fund includes the operating account of the Institute for asset maintenance and for the provision of the Institute's non-core operations, mainly on integrated facilities management service.

RESTRICTED FUND-GENERAL RESERVE (FUND 23)

The annual surplus of the unrestricted funds and the excess of the activities under Sponsored Program fund that were completed during the year, are transferred to the General Reserve each year. General Reserve funds are held for future use.

CAPITAL FUND (FUND 41)

This fund holds the Institute's property and equipment, including library books.

AGENCY FUND (ACCOUNTED FOR AS FUND 50 AND FUND 60)

These funds are held on behalf of donors and other agencies and are disbursed in accordance with their instructions. The Institute has no title to these funds and the associated revenues and expenses have been excluded from the statement of revenues and expenses. The assets held on behalf of these others have been disclosed in the statement of financial position together with the associated liability for the same amount to these other parties.

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

(A) BASIS OF PREPARATION

The financial statements of the Institute comprise the funds of the Institute and those of its branch to which it holds title.

The Branch is an autonomous or semi-autonomous operating entity within an organisation which does not have a separate legal identity. The Branch has separately identifiable assets, liabilities, cash flows, revenues and expenses over which it has accountability.

(B) FOREIGN CURRENCIES TRANSACTIONS

Transactions in foreign currencies are translated into Thai Baht at the foreign exchange rates ruling at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated to Thai Baht at the foreign exchange rates at that date. Gains or losses arising on translation are recognised in the statement of revenues and expenses.

Non-monetary assets and liabilities arising from foreign currency transactions are measured at cost in foreign currencies are translated to Thai Baht at the exchange rates at the dates of the transactions.

Foreign branch

The assets and liabilities of foreign branch are translated to Thai Baht at the foreign exchange rates ruling at the reporting date.

The revenues and expenses of foreign branch are translated to Thai Baht at rates approximating the foreign exchange rates ruling at the dates of the transactions.

Foreign exchange differences arising on translation are recognised in the statement of revenues and expenses.

(C) CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash balances, call deposits, fixed deposits which deposits type less than or equal to 3 months and highly liquid short-term investments.

(D) ACCOUNTS RECEIVABLES

Accounts receivable are stated at their invoice value less allowance for doubtful accounts.

Receivables from Program fund are unbilled receivables represented amount expected to be collected from donors.

The allowance for doubtful accounts is provided for inactive students. Bad debts are written off when incurred.

Bad debts recovered are recognised in other income in the statement of revenues and expenses.

(E) PROPERTY AND EQUIPMENT*Owned assets*

Property and equipment are measured at cost less accumulated depreciation and losses on decline in value.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the assets to a working condition for their intended use, the costs of dismantling and removing the items and restoring the site on which they are located and capitalised borrowing costs. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

Donated assets are stated at cost or reasonable market price as deemed cost. Subsequently they are stated at cost less accumulated depreciation.

When parts of an item of property and equipment have different useful lives, they are accounted for as separate items (major components) of property and equipment.

Any gains and losses on disposal of an item of property and equipment are determined by comparing the proceeds from disposal with the carrying amount of property and equipment, and are recognised net within other income in the statements of revenues and expenses.

Subsequent costs

The cost of replacing a part of an item of property and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Institute, and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of the day-to-day servicing of property and equipment are recognised in the statements of revenues and expenses as incurred.

Depreciation

Depreciation is calculated based on the depreciable amount which excludes freehold land and assets under construction, which is the cost of an asset, or other amount substituted for cost, less its residual value.

Depreciation is charged to the statement of revenues and expenses on a straight-line basis over the estimated useful lives of each component of an item of property and equipment. The estimated useful lives are as follows:

Campus development	10 years
Building improvement	10 years
Buildings	40 years
Furniture and equipment	10 years
Transportation equipment	8 years
Library assets	6 years

(F) LOSSES ON DECLINE IN VALUE

The carrying amounts of the Institute's assets are reviewed at each reporting date to determine whether there is any indication of a permanent decline in value. If any such indication exists, the assets' recoverable amounts are estimated. A loss on decline in value is recognised if the carrying amount exceeds its recoverable amount. A loss on decline in value is recognised in the statement of revenues and expenses.

(G) PAYABLES

Payables are stated at cost.

Advances from Program fund represents the amount of advance billing, for which the Institute had not rendered the service under the conditions stipulated in the contracts. Income received in advanced is stated at cost.

(H) PROVISIONS

A provision is recognised if, as a result of a past event, the Institute has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate method.

Provision for retirement benefits

Provision for retirement benefits are recognised using the best estimate method at the reporting date. The Institute derecognises the provision when actual payment is made.

Defined contribution plans

Obligations for contributions to the Social Securities Fund, Provident Fund and Insured Saving Fund are recognised as expenses in the statement of revenues and expenses as incurred.

(I) REVENUE

Tuition income and other fees

Tuition income and other fees are recognised on an accrual basis.

Research Grant and Contract service income

Research grant and contract service income received from Donors/Sponsors under Sponsored Program Fund (Fund 30) is recognised when service are rendered and recognised in proportion to the stage of completion of the project.

Support operations income

Support operations income are recognised as goods or services are provided.

Training income

Training income are recognised as services are provided.

Other contributions (donations)

Due to the absence of any obligation on the donor to make the donation and the uncertain nature of the timing of receipt, donations have to be recognised on a cash basis.

Contribution in kind (Faculty secondments income)

These represent services donated to the Institute in the form of a secondment of faculty or staff and where the value is estimated based on the approved Institute professional salary scale. The amounts are recognised as revenues and expenses in the unrestricted general fund.

Interest income and other income

Interest income and other income are recognised as it accrues.

(J) OPERATING LEASES

Payments made under operating leases are recognised on a straight-line basis over the term of the lease. Lease incentives received are recognised in the statement of revenues and expenses as an integral part of the total lease expense, over the term of lease.

(K) INCOME TAX

No income tax provision is made in the financial statements as the Institute is exempt from payment of income tax in accordance with the notification issued in the Royal Gazette dated 25 October, 2510 B.E. (1967).

Except for services rendered by the Conference Center, the Institute has been exempted from Value Added Tax (VAT), under Section 4(4) of the Royal Decree issued under the Revenue Code governing exemption from Value Added Tax (No. 239), B.E. 2534 which was additionally amended under the Royal Decree (No. 254) B.E. 2535.

4 CASH AND CASH EQUIVALENTS

	2020	2019
	(in thousand Baht)	
Cash on hand	11	-
Cash at banks - current accounts	-	8,589
Cash at banks - saving accounts	84,415	26,394
Cash at banks - fixed deposit accounts	113,746	48,741
Total	198,172	83,724

5 CURRENT INVESTMENTS

	2020	2019
	(in thousand Baht)	
Fixed deposits at financial institutions	471,446	628,447
Less Deposits pledged as collateral	(5,075)	(15,175)
Net	466,371	613,272

At 31 December 2020, fixed deposits of Baht 5.1 million (2019: Baht 15.2 million) were pledged as collateral for bank overdraft facility and outstanding letters of guarantee issued by the same financial institutions (see Note 14).

6 ACCOUNTS RECEIVABLE

	2020	2019
	(in thousand Baht)	
Tuition and other fees	26,738	24,788
Others (mainly from research grants and contract service income)	45,814	44,127
	72,552	68,915
Less allowance for doubtful accounts	(17,351)	(14,529)
Net	55,201	54,386
Doubtful debt expenses for the year	2,822	401

7 PROPERTY AND EQUIPMENT

	Campus development	Building and building improvement	Furniture and equipment	Transportation equipment	Library assets	Assets under construction	Total
	(in thousand Baht)						
COST							
At 1 January 2019	530,731	1,018,039	541,584	20,910	8,215	22,284	2,141,763
Additions	29,382	-	26,790	-	443	11,959	68,574
Transfer	7,982	-	167	-	-	(8,149)	-
Foreign currency translation	-	(163)	(279)	(87)	-	-	(529)
At 31 December 2019 and 1 January 2020	568,095	1,017,876	568,262	20,823	8,658	26,094	2,209,808
Additions	7,146	-	29,413	-	245	4,247	41,051
Written-off	-	-	(6,318)	-	-	-	(6,318)
Transfers	7,603	-	6,037	-	-	(13,640)	-
Foreign currency translation	-	(8)	(15)	(4)	-	-	(27)
At 31 December 2020	582,844	1,017,868	597,379	20,819	8,903	16,701	2,244,514
ACCUMULATED DEPRECIATION							
At 1 January 2019	218,216	736,885	442,208	13,891	3,402	-	1,414,602
Depreciation charge for the year	48,156	23,546	33,765	1,619	1,354	-	108,440
Foreign currency translation	-	(141)	(259)	(87)	-	-	(487)
At 31 December 2019 and 1 January 2020	266,372	760,290	475,714	15,423	4,756	-	1,522,555
Depreciation charge for the year	52,574	21,017	34,798	1,602	1,407	-	111,398
Written-off	-	-	(3,753)	-	-	-	(3,753)
Foreign currency translation	-	(8)	(24)	(4)	-	-	(36)
At 31 December 2020	318,946	781,299	506,735	17,021	6,163	-	1,630,164
NET BOOK VALUE							
At 31 December 2019	301,723	257,586	92,548	5,400	3,902	26,094	687,253
At 31 December 2020	263,898	236,569	90,644	3,798	2,740	16,701	614,350

The gross amount of fully depreciated property and equipment that was still in use as at 31 December 2020 amounted to Baht 790 million (2020: Baht 705 million).

8 ACCOUNTS PAYABLE AND ACCRUED EXPENSES

	2020	2019
	<i>(in thousand Baht)</i>	
Advance from students	84,193	62,575
Accrued staff expenses	32,794	30,876
Accrued operating expenses	21,617	18,972
Accounts payable from operation	16,105	22,152
Provision for insured saving fund tax	2,138	9,365
Withholding tax payable	25	3,665
Others	1,680	2,148
Total	158,552	149,753

9 LOAN

In August 2017, the institute has a loan from a local company for building construction, an interest rate of 7.15% per annum. The repayment period is June 2018 to December 2029.

10 ASSETS HELD ON BEHALF OF, AND AMOUNTS DUE TO, DONORS

The agency fund represents amounts held on behalf of donors and other agencies and are disbursed in accordance with their instructions. The Institute has no title to these funds or the associated revenues and expenses. The fund balances as at 31 December 2020 and 2019 and revenues and expenses for the years then ended were as follows

	2020	2019
	<i>(in thousand Baht)</i>	
Funds received from donors	623,622	313,991
Application of funds		
● Salaries and other benefits	5,951	5,315
● Scholarships	443,205	283,140
● Contracted services	21,965	22,509
● Communication, travel and utility expenses	509	1,775
Total funds applied	471,630	312,739
Income over expenses for the year	151,992	1,252
Assets held on behalf of donors		
Cash and deposits at financial institutions	87,144	118,167
Current investments	252,008	227,008
Accounts receivable and other current assets	27,823	32,068
Total assets held on behalf of donors	366,975	377,243
<i>Balance at 1 January:</i>		
● Amounts due to donors	131,726	134,982
● Amounts due to (from) donors - AITVN	(335)	21
Income over expenses for the year	151,992	1,252
Transfers to other funds	(8,415)	(4,866)
Foreign currency translation	(9)	2
Balance at 31 December	274,959	131,391
Other liabilities	92,016	245,852
	92,016	245,852
Total amounts due to donors	366,975	377,243

11 PROVISION FOR RETIREMENT BENEFITS

	2020	2019
	<i>(in thousand Baht)</i>	
At 1 January	19,163	15,903
Additions	-	5,180
Paid	(3,312)	(1,920)
At 31 December	15,851	19,163

The addition of provision for retirement benefits in 2019 was primarily due to the impact from the amended Labor Protection Act (on 5 April 2019) which requires an employer to provide an additional severance payment to a terminated employee. The employee who is terminated after having been employed by the same employer for an uninterrupted period of twenty years or more, shall receive severance payment of 400 days of wages at the most recent rate.

12 EMPLOYEE BENEFIT EXPENSES

	2020	2019
	(in thousand Baht)	
Wages and salaries	488,809	372,011
Contribution to provident fund	21,553	22,056
Social security costs	4,260	5,385
Personal income tax of employees	3,968	4,528
Others	995	1,575
Total	519,585	405,555

PROVIDENT FUND

The defined contribution plan comprises a provident fund established by the Institute for its employees. Membership to the fund is required. Contributions are made monthly by the employees at the rate of 3% to 15% of their basic salaries and by the Institute at the rate of 5% to 7% of the employees' basic salaries. The provident fund is registered with the Ministry of Finance as juristic entities and is managed by a licensed Fund Manager (TISCO Assets Management Co., Ltd.).

13 AIT CENTER IN VIETNAM (AITVN)

The Institute has a branch operation in Hanoi, Vietnam of which the purpose of its operation is to:

- Educate and train students, technocrats, business managers and other professionals; and
- Organise research outreach and development activities as well as the transfer of technologies as required by the economic development of the country.

The results of the operations which have been included as part of the results of the Unrestricted (Fund 10) and Unrestricted-General (Fund 21), Restricted Fund - Program Fund (Fund 30), and Capital Fund (Fund 41) were summarised below:

	2020	2019
	(in thousand Baht)	
Income	21,971	34,413
Expenses	(27,546)	(45,667)
Income under expenses	(5,575)	(11,254)

Financial statements for the years ended 31 December 2020 and 2019 have been prepared and approved by management of the branch.

Significant accounting transactions between the Institute and its branch were eliminated from these financial statements.

14 COMMITMENTS

LAND LEASE

The Institute successfully renewed the lease with the Thammasat University on 10 June 2005. The new lease also contains a Memorandum of Understanding between the Institute and Thammasat University, concerning academic cooperation, as an integral part of the new lease agreement to lease land for 30 years from 19 January 2001 to 18 January 2031 in the amount of Baht 600,000 which the Institute paid a rental at the contract date; on expiry of the lease agreement it will give the Institute the right to continue to lease the land. However, the consideration for this discount is that should the lease not be renewed and the land reverts to Thammasat University (University), so all buildings and infrastructure on the Institute's site will become the property of the University.

Furthermore, the lease is contingent on a Memorandum of Understanding (MOU) between the University and the Institute. The MOU provides that the Institute will make available and fund a total of sixty scholarships over the thirty-year life of the land lease agreement. Scholarships made in accordance with the MOU will cover tuition fees for qualified lecturers from the University, selected by the University, to pursue a Doctoral degree at the Institute. At 31 December 2020, the scholarship commitment amounted to totaling Baht 76.5 million (2019: Baht 76.5 million).

As at 31 December 2020 and 2019, the Institute had:

	2020	2019
	(in thousand Baht)	
Non-cancellable operating lease commitments		
Within 1 year	4,068	4,068
1-5 years	-	4,068
Total	4,068	8,136

OFFICE RENTAL AGREEMENT

The Company had entered into a rental agreement with Gateway Estate Co., Ltd. for office building for a period of 2 years commencing from 1 January 2020 to 31 December 2021. These agreements shall be valid until they are terminated by written notice given at least three (3) months prior to the effective date of termination.

BANK GUARANTEES

At 31 December 2020, bank guarantees which were issued by the bank on behalf of the Institute in respect of bank overdraft facility and certain performance bonds as required in the normal course of operations of the Institute amounted to totaling Baht 0.46 million (2019: Baht 0.46 million). These bank guarantees were collateralised by Institute's fixed deposits as discussed in Note 5.

OTHERS

At 31 December 2020, the Institute had obtained credit facilities for bank overdraft totaling Baht 5 million (2019: Baht 5 million) which were collateralised by Institute's fixed deposits as discussed in Note 5. Bank overdrafts bore interest at the rate of fixed deposits plus 1.25 % per annum (2019: fixed deposits plus 1.25% per annum).

SERVICE AGREEMENT

The Institute has entered into service agreements with various companies, some of which had expired in 2020 and beginning of 2021. Therefore, the Institute has entered into new agreements with the previous parties to receive various services and are obligated to pay service fees at the rates specified in the new agreements. The agreements can be extended by notifying in writing before the end of the original contract period which are specified in the agreements.

The agreements are summarised as follows:

TYPE OF SERVICES	PARTIES	CONTRACT DATE	CONTRACT DURATION	CONTRACT PERIOD
Cleaning service	SN Service Solutions Co., Ltd.	1 July 2020	2 years 6 months	31 December 2022
Landscape management service	Green Tree Arborist Co., Ltd.	1 January 2020	3 years	31 December 2022
Technical maintenance included preventive and collective maintenance of academic building, residence and field zone	SN Service Solutions Co., Ltd.	1 July 2020	2 years 6 months	31 December 2022
Management of dining and catering service	SN Service Solutions Co., Ltd.	1 June 2018	2 years 5 months	31 October 2020
		Renew contracts on 1 November 2020	8 months	30 June 2021
Management of hotel service	VP Service Management Co., Ltd.	1 November 2017	3 years	31 October 2020
Security service	Securitas Security Guard (Thailand) Limited	Renew contracts on 1 November 2020	8 months	30 June 2021
		1 February 2020	3 years	31 January 2023

15 CONTINGENT LIABILITIES

LABOUR CASE

At 31 December 2019, the Institute had 3 labour cases regarding the breach of employment contracts and on process at Labour Court of Region 1. The Labour Court of Region 1 had considered the indictment on 9 December and 24 December 2019 and will make an appointment for consideration again in June 2020. However, the mentioned cases can be negotiated, and the Labour Court of Region 1 has ordered the Institute to pay wages of Baht 2.15 million to employee. The Institute has already settled the amount regarding as the Court's verdict in October 2020.

During the year 2020, the institute had a labour case regarding the breach of employment contract and on the process at the Labour Court of Region 1 which the plaintiff asked the institute to pay the Insurance and Saving Fund (ISF) and compensation for termination of employment. The Labour Court of Region 1 had considered the indictment on 15 December 2020 and ordered the institute to pay the ISF fund to the employee of Baht 0.82 million. The institute has already paid the amount regarding as the Court's verdict in January 2021. However, the plaintiff submitted a request to the Appeal Court for Specialised Cases, Labor Cases Division on 25 December 2020 and asking for the Institute to pay additional compensation for the termination of employment of Baht 0.46 million. The institute has submitted resolution of the appeal on January 29, 2021. Currently, the result of the case is under consideration by the Appeal Court for Specialised Cases, Labor Cases Division.

The management considers that the consideration and judgment is the jurisdiction of the court. The result of this case is not final and uncertain. Therefore, the institute has not yet recorded an additional provision for this case in the financial statements as at 31 December 2020.

16 IMPACT OF COVID-19 PANDEMIC

In 2020, there has been an pandemic of coronavirus (COVID-19), which affected the Institute's business operations. As at 31 December 2020, the pandemic was still ongoing, and government agencies have been rolling out vaccines for COVID-19 in February 2021. The management believes that the situation is temporary and does not affect the Institute's value of assets. In addition, the management closely monitors the situation and is taking actions to lessen the impact on the Institute.

FACULTY MEMBERS

HONORARY FACULTY

The Institute is deeply grateful that Her Royal Highness Princess Maha Chakri Sirindhorn has seen fit to share her expertise and experience with faculty, staff and students as an Honorary Faculty Member. In this singular position, Her Royal Highness is associated with the Information and Communications Group, School of Engineering & Technology.



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