

Skyline Reflections

A Year Into Being 30 & The Vision That Lies Ahead

30 years is a good time to look back - and ponder ahead.

Singapore's urban development has been etched by visionary planners who have served the nation for three decades. It is a blueprint of growth realised through judicious management of scarce resources, and simple hard work.

Today, the city stands as a modern, efficient, sophisticated city among global cities, but still the work goes on. There is much to do in evaluating, conserving, redeveloping, creating in this space we call home; to make it the ideal environment in which we can live, work and play.

A year into being 30,
we are still dreaming,
planning and building.



30 YEARS AGO, *looking into the future*,
a blueprint was all we had - for a city that
was built for tomorrow, based on the needs
of a challenging time where limitations
were larger than the possibilities.

BUT WE PREVAILED.

20 YEARS PAST, *we built our burgeoning city -*
hurrying to house people, businesses
and our dreams of a better tomorrow.
As cityscape grew to match ambitions,
so, too, expectations grew to fit new lives.

AND STILL WE PLOUGHED...





A DECADE PAST, we start feeling comfortable
in our skin, able to look back with pride
and forward beyond hopeful skylines.
Challenges assail us anew but we survive
and thrive in this city where we
passionately live, work and play.

WE CONTINUE TO BUILD
A BETTER TOMORROW.








To make Singapore
a great city
to live, work and play.

OUR MISSION



To plan for a more
attractive, distinctive
and vibrant city.

To facilitate the realisation of
our plans in partnership
with the community.

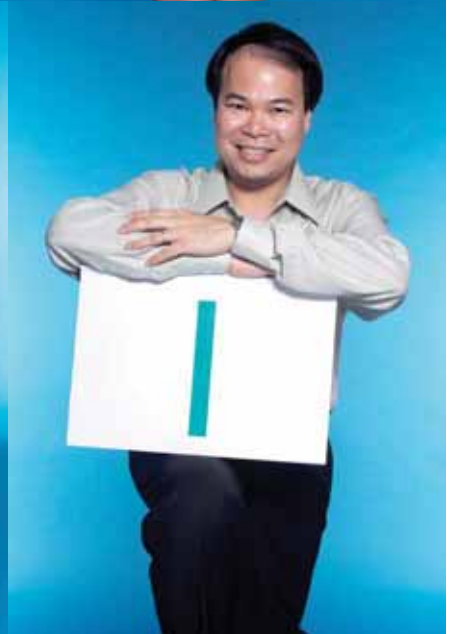
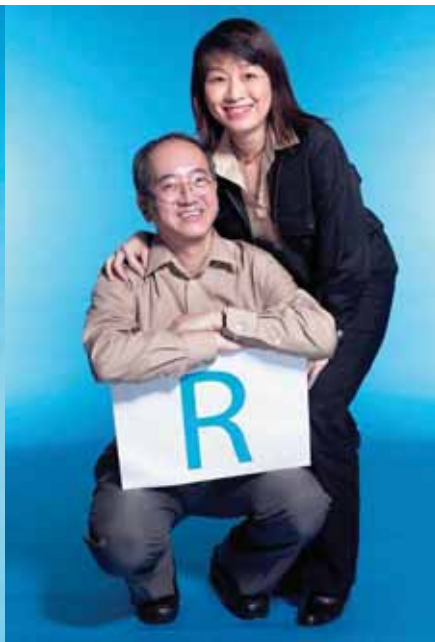
To build an
excellent organisation
that is customer-focused
and people-oriented.

OUR STRATEGIC THRUSTS





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URA SPIRIT

Our values are reflected in the URA SPIRIT. We have a strong culture of achieving work excellence through the URA SPIRIT. Together, the URA SPIRIT guides our daily interactions in the office and with our customers.

"URA" defines how we work.

UNLEARN We consciously re-examine what we do, and how and why we do it. We learn from our mistakes and failures, and where necessary, we unlearn what we have learnt.

REINVENT We are not afraid to remake URA in order to stay ahead.

ACHIEVE We work hard to achieve our mission of making Singapore a great city in which to live, work and play.

"SPIRIT" stands for our core values.

SERVICE We serve the community with commitment, sincerity and empathy. We anticipate and respond to their needs. We constantly look for new and better ways to deliver our products and services.

PASSION We perform our duties with passion because we are creating a legacy for future generations. We persevere in the face of setbacks and take pride in our work. We do not settle for anything short of excellence.

INTEGRITY We deal with our customers and colleagues ethically. We communicate openly and keep our promises. We practise professional integrity.

RESPECT We respect the value and contribution of each individual. We recognise and celebrate one another's success. We support one another's personal and professional growth to their full potential.

INNOVATION We take the initiative to innovate. We dare to dream and experiment even though it means taking risks. We forgive honest mistakes.

TEAMWORK We work across boundaries as a team to achieve our shared vision and goals. We make time to talk to each other and foster a strong sense of community within URA. We also work in partnership with the larger community outside URA.

Who We Are, What We Do

WHO WE ARE

The Urban Redevelopment Authority (URA) is Singapore's national land use planning authority. We carry out our mission by planning and facilitating the physical development of Singapore, in partnership with the community, to create a vibrant, sustainable and cosmopolitan city of distinction.

Singapore, however, is not just a city. It is a nation state with needs for economic growth, defence, housing, recreation and basic conveniences. Given Singapore's land area of only 697 sq km, URA's challenge is to provide a planning blueprint that optimises our land resource to meet our current needs, safeguards land for future development, while still maintaining our quality of life.

To achieve our mission, we prepare long-term strategic plans and detailed local area plans to guide physical development, co-ordinate with relevant partners, and guide efforts to bring these plans to reality. We carry out our work in close partnership with the community.

WHAT WE DO

Our Business Functions

Planning Functions

Concept Plan	<ul style="list-style-type: none">- Strategic, long-term land use planning- Review of Concept Plan every 10 years
Master Plan	<ul style="list-style-type: none">- Island-wide land use planning- Formulation of strategies to realise planning visions- Review of Master Plan every five years
Urban Design Plans & Conservation Plans	<ul style="list-style-type: none">- Development of urban design proposals- Conservation planning

Facilitating Functions

Development Control	<ul style="list-style-type: none">- Processing of development applications- Enforcement of planning regulations- Review of planning policies and guidelines- Sale of planning records and legal requisition
Sale of Sites	<ul style="list-style-type: none">- Planning of Government Land Sales programme- Sale of State land, as agent for the government
Real Estate Information	<ul style="list-style-type: none">- Property market research and information
Development Co-ordination	<ul style="list-style-type: none">- Planning, facilitation and implementation of infrastructural, environmental improvement and building projects for selected areas
Car Parks Management	<ul style="list-style-type: none">- Provision and management of public parking facilities

As the national planning agency, URA recognises that we can actively play a part in contributing to the environment and the community.

We take a balanced approach in our planning work and consciously protect and enhance our living, working and playing environments. To safeguard Singapore's natural heritage for future generations, we are mindful to plan sensitively in relation to the natural environment.

We believe in caring for the less fortunate in the society and contributing to the well-being of the community. This is put into action through adopting a charity and encouraging our staff to participate in community service.

As part of National Education efforts, we are committed to increasing students' awareness of Singapore's heritage and the challenges and constraints faced in planning its physical environment.

Awards



PRISM (Public Relations in the Service of Mankind) Awards 2004
Excellence Award [Best Public Campaign (under \$500,000) category]
for Master Plan 2003 Review



PRISM (Public Relations in the Service of Mankind) Awards 2004
Merit Award (Newsletter category) for Skyline



30th Annual Report Award 2003
Merit Award (Statutory Boards category)



ISO 9001:2000 Certification
Enforcement of Parking Rules and Regulations and its Follow-up Processes
Architectural, Engineering, Quantity Surveying and Project Management Services



CIO 100 Honouree 2004
for Strategic Enterprise IT Deployment



National Innovation & Quality Circles Awards 2003
Silver Awards (4)
Bronze Awards (2)



PS21 ExCEL Awards 2003
Silver Awards (3)



Ministry of National Development ExCEL Awards 2003
Minister's Challenge Trophy



People Developer Standard



SHARE (Social Help and Assistance Raised by Employees) Programme 2003
Platinum Award



H.E.A.L.T.H. (Helping Employees Achieve Life-time Health) Award for Employers 2003
Gold Award



Singapore Armed Forces Award for Employers 2003
Commendation Certificate



Ministry of Home Affairs Award for NSmen's Employers 2003
Award



Chairman's Message

As we look back at how far Singapore
and URA have come, against all odds,
we are inspired to go further.
To aim higher, dream bigger, think bolder.
To press on in turning exciting plans
to greater realities.



Bobby Chin Yoke Choong
Chairman
Urban Redevelopment Authority

URA turns 30 this year. We are proud of what we have achieved.

From first focusing on the redevelopment of Singapore's city centre, to taking charge of planning the physical development of the whole of Singapore.

Plans need to be realised. That is why beyond planning, we have always strove to turn our plans into reality, together with the private sector and the people. Our efforts have reaped results. The city centre has been transformed from overcrowded slums into a thriving business and financial hub. Both Singapore River and China Square have gained a new lease of life as vibrant areas in which to live, work and play. Tanjong Rhu has emerged from a derelict shipyard zone to become a unique waterfront residential enclave today, to name a few examples.

Last year was another year of exciting planning and making plans come to life.

After five regional exhibitions, rounds of public consultation and intense review, URA gazetted the Master Plan 2003 last December, including the conservation of another 800 buildings in unique places across Singapore. Not only will this plan serve as a sound blueprint to guide our planning in the next 10 to 15 years, it will also help to retain and enhance the rich built heritage and special character of local places. I would like to thank the thousands who shared their valuable feedback and ideas with us.

Creating a signature cityscape

To be recognised as a “city” of the world, our city needs its own unique identity, its share of signature buildings and memorable public spaces. In a major new direction, we will play a more proactive role to make this happen.

For a start, we rolled out a slew of initiatives to let more people know and appreciate the difference excellent architecture and urban design can make to our living environment and urban life.

Judging from the overwhelming response and positive feedback received for two architecture exhibitions and two design competitions held so far, they have proven to be effective platforms to bring the message of the value of good design to the public.

Competitions also spur greater civic participation and help build a stronger local design culture. URA will continue to expand its architecture and urban design promotion and education programme.

Kickstarting Downtown at Marina Bay

In June 2003, we reached another milestone with the exhibition of our plans for Downtown at Marina Bay, the future extension of our Central Business District (CBD).

Having first unveiled our bold vision for a distinctive, integrated live-work-play downtown, we were given the mandate this year to “catalyse” and “orchestrate” its realisation as its development agency. We lost no time in launching an international design consultancy for a new bridge and waterfront promenade that will help improve accessibility and attract more visitors to the Bay area.

In May 2004, we announced the long-awaited release of the large Business Financial Centre site within Downtown at Marina Bay for sale in the Reserve List. This is a special site; its successful development will contribute to the long-term growth of Singapore as an international financial hub.

For this site, we introduced an innovative flexible development approach, complete with a flexible payment scheme and longer completion period. This will give a single master developer the flexibility to plan, phase and develop an integrated development of customised buildings, in tandem with market demand, to meet the specific needs of business and financial tenants.

More life in the heart of the city

Our city centre is already fast growing into a vibrant and distinctive place that is rich in culture, as a result of good city planning. We want to continue to inject more life and vibrancy into our existing city centre.

More are encouraged to live in the city with a variety of home options. Some upcoming examples are The Pinnacle, Singapore’s first 50-storey public housing in the city at Duxton Plain; and Icon at Tanjong Pagar. Twin tower residential blocks will also be built, the first in Downtown at Marina Bay, adding to an integrated live-work-play environment in the heart of Singapore’s expanded CBD.

There will also be new life and activities at the Bras Basah.Bugis district, envisioned to be an arts, culture, learning and entertainment hub. Plans to bring arts housing and arts-related uses into the area are already taking shape, with several arts housing located along Waterloo Street and Prinsep Street. New city campuses and art colleges will also bring an influx of about 16,000 students and artists into the city.

The latest release of the Urban Entertainment Centre site on our Reserve list, to be located in the heart of the Bras Basah.Bugis district, will offer a dynamic mix of arts and entertainment facilities - all under one roof.

To further enhance our experience of Orchard Road, we relaxed façade guidelines to make the streetscape of Orchard Road more interesting. We also implemented a cash grant incentive scheme to encourage developers to build underground pedestrian links to enhance the pedestrian-friendliness of Orchard Road and the CBD.

Turning 30 marks a certain coming of age for URA.
We have evolved and grown together with our nation
in the past three decades.

Support for business

To support Singapore's drive to be cost-competitive, we will continue to make it easier, faster and cheaper for people to do business. We introduced the Multiple Development Option and Temporary Development Levy schemes, as well as the new Home-Office scheme open to all homes, aimed at cutting costs, saving time and encouraging start-ups.

We also reduced the fees for selected types of development applications. With the further expansion of the Change of Use Lodgment Scheme, more building owners can now change trade by simply filing their plans.

Engaging people in planning

We continued to engage the industry and the public in reviewing and drawing up our development control guidelines. Our third POWER (Public Officers Working to Eliminate Red-tape) session, which focused on commercial and hotel developments, resulted in greater flexibility given to encourage the provision of more skyrise greenery.

With our new e-consultation portal, we opened up another channel to reach out to more people to seek public opinions for our draft guidelines before they were finalised.

Staying the course of excellence

Planning and facilitating work aside, we also kept up with improvements to better ourselves as an organisation and individually. In particular, we adopted the People Developer Standard framework to make our staff training and development programmes more robust. We also pressed on in our pursuit for organisational excellence under the Singapore Quality Award framework, improving key work processes and developing a computerised information system to serve our customers better.

Turning 30 marks a certain coming of age for URA. We have evolved and grown together with our nation in the past three decades. URA needs to change and remain relevant to meet the challenges ahead. I invite you, fellow colleagues, URA's partners and stakeholders, to join us in this endeavour in turning our exciting plans to greater realities.

Many have contributed to URA's success in making Singapore the city that we are proud of today. I take this opportunity to acknowledge the invaluable guidance and contributions of all the Chairmen, Board members, Management and staff in the past 30 years.



Bobby Chin Yoke Choong

Chairman
Urban Redevelopment Authority

Highlights of the Year



1. A URA planner explaining the proposals under the Draft Master Plan 2003 (North East Region) to community leaders at the exhibition.
2. Minister for National Development Mah Bow Tan put the final piece to the Draft Master Plan 2003 map at the launch of the exhibition for the Central Region.
3. Professor Maki explaining his project and the finer points of architecture excellence at the "Fumihiko Maki: Modernity and the Construction of Scenery" exhibition.
4. Enjoying a scenic view at the Kelong Walk section of the Western Changi Point Boardwalk on its opening day.
5. Sharing a happy moment with winners and guests at the URA Architectural Heritage Award ceremony and exhibition.
6. URA's plans for Downtown at Marina Bay and the Business Financial Centre on show at SWIFT Interbanking Operations Seminar 2003 in Singapore.

2003

APRIL

Added rental information on private residential, commercial and industrial properties in REALIS (Real Estate Information System), as part of continual improvements.

- Exhibited the Draft Master Plan (North East Region) for public feedback.

MAY

Exhibited the Draft Master Plan (East Region) for public feedback.

JUNE

Started new Home Office Scheme to provide flexibility for homeowners to operate small-scale businesses from their homes.

- Let out 33 slots for mobile food & beverage vans in five designated URA car parks during morning off-peak hours in a one-year trial scheme.

- Exhibited the Draft Master Plan (Central Region) for public feedback.

- Shared with the public our ideas and proposals on enhancing Downtown at Marina Bay, City Living at Pearl's Hill, Bras Basah, Bugis, and Public Space and Urban Waterfront Master Plan, at "Our City Centre: A Great Place to Live, Work and Play" exhibition.

- Launched "Design Ideas Competition for 10 Public Spaces" in the city centre to encourage greater public participation in creating well-designed, people-friendly and attractive public spaces.

JULY

Reduced fees for selected development applications to help reduce business costs and facilitate the change of trades.

- Introduced a Multiple Development Option to offer applicants the flexibility to test out different development proposals simultaneously for the same site at lower overall processing costs and in shorter overall time.

- Achieved ISO 9001:2000 certification for the enforcement of car parking rules and regulations and its follow-up processes.

AUGUST

Hosted world-travelling exhibition, "Fumihiko Maki: Modernity and the Construction of Scenery", featuring 14 projects by renowned Japanese architect Professor Fumihiko Maki, as part of the promotion of architecture and urban design excellence.

- Expanded the Change-of-Use Lodgment Scheme to let more buildings benefit from instant approvals, shorter start-up time and lower business costs.

SEPTEMBER

Sold an industrial site at Boon Lay Way through the Reserve List system.

- Unveiled the Western Changi Point Boardwalk to enhance the accessibility of the rustic coastal area to visitors. Also launched the Changi Point walking map as a visitors' guide to the area.

- Held URA's third POWER session with professionals and end users to review the guidelines on commercial (including mixed commercial/residential) and hotel developments.

- Also discussed ideas on encouraging skyrise greenery, creating distinctive cityscape and providing quality public space.

- Launched a new e-consultation portal to further engage the public. Also initiated first online consultation to seek public feedback and ideas on the draft guidelines for landscaped deck, a new building form.

- Released façade articulation guidelines for Orchard Road buildings to encourage a more vibrant and varied streetscape.

OCTOBER

Sold a high-density residential site at Jellicoe Road through the Reserve List system.

- Conferred URA Architectural Heritage Awards 2003 on nine projects for quality restoration - five projects for monuments and fully conserved buildings, and four projects for sensitive and innovative old-and-new integration.

- Exhibited plans for Downtown at Marina Bay and the Business Financial Centre at the SWIFT Interbanking Operations Seminar 2003 at Suntec City Convention Hall, Singapore.

- Sold a site at Flower Road/Kovan Road for high-density housing through the Reserve List system.

Highlights of the Year

7



8



9



10



11



7. The third POWER session with professionals and end users led to relaxation of guidelines to encourage skyscraper greenery.
8. Visitors getting inspired by the winning designs for 10 public spaces in the city centre at the exhibition.
9. A bird's eye view of the bridges in the Southern Ridges model at the launch of the Southern Ridges Bridge Design Competition.
10. URA's showcase of the Urban Entertainment Centre and Business Financial Centre at the "Marche International des Professionnels de l'Immobilier" in Cannes, France.
11. Guests mused over architects' works on display at the launch of "20 under 45" exhibition.

2003

NOVEMBER

Reviewed and relaxed guidelines to encourage the provision of rooftop pavilions, high-volume sky terraces and large covered public concourses in commercial developments, following the third POWER session.

- Extended the maximum lease period eligible for exemption from strata subdivision permission to enable longer leases for certain types of multi-unit developments.

- Completed the sale of 36 units of state-owned restored conservation shophouses at Bussorah Street through a combination of public tender and auction.

- Announced the results of “Design Ideas Competition for 10 Public Spaces” in the city centre and held a three-month exhibition of all the entries.

- Launched a competition to seek suitable designs of two bridges and a walkway at the Southern Ridges.

DECEMBER

Extended the period for the re-assignment of GLS sites and private land owned by foreign housing developers.

- Achieved ISO 9001:2000 certification for architectural, engineering, quantity surveying and project management services.

- Amended the Planning Act to redefine and simplify the Development Baseline for a more transparent, fairer and more effective Development Charge system.

- Introduced a pro-business, time-based Temporary Development Levy scheme to lower start-up costs, in response to feedback from the Economic Review Committee.

- Gazetted Master Plan 2003, including the gazette of 800 buildings islandwide for conservation.

2004

JANUARY

Clinched Excellence award in Best Public Campaign category of PRISM (Public Relations in the Service of Mankind) 2004 for Master Plan 2003 Review.

FEBRUARY

Implemented the authorisation of units in selected developments with leases longer than 21 year for strata-subdivision, without having to apply for permission.

MARCH

Formed the Design Advisory Panel for Marina Barrage and the International Passenger Terminal at Straits View to help guide architects/developers on their design proposals through dialogues.

- Expanded the locations where selected shophouses and shopflat developments can be converted to boarding houses on a temporary basis.

- Exhibited the plans for Business Financial Centre and Urban Entertainment Centre at the “Marche International des Professionnels de l’Immobilier” at the Cannes Palais Des Festival, France.

- Named as one of the Honourees of the 2004 CIO 100, among Asia’s most innovative organisations, by CIO Asia Magazine for delivering 100% of our products and services online.

MARCH (continued)

URA appointed as the development agent for Downtown at Marina Bay to champion, focus and co-ordinate the development effort in this area.

- Introduced a cash grant incentive to encourage developers and building owners to provide underground pedestrian links in Orchard Road and the Central Business District.

- Showcased 41 seminal works of 20 architects in “20 under 45: A Selection of Works by under-45, Singapore-registered Architects” exhibition, as part of the promotion of architecture and urban design excellence.

- Achieved People Developer Standard certification.

Members of the Board

1 Mr Lim Jim Koon (*from 1 April 2000*) Mr Lim has been the Chief Editor of Lianhe Zaobao since 1995. Beyond this, his various other appointments speak of his wide interest in issues ranging from the public sector to business, and to nature. He is a member of National Heritage Board, National University of Singapore Business School Advisory Board, Singapore Chinese Chamber Institute of Business Management Committee and the Advisory Council of Nature Society (Singapore).

2 Mr Bobby Chin Yoke Choong (Chairman) Mr Chin has served the Board since April 1997, becoming its Chairman on 1 April 2001. With a 30-year career at KPMG, an international firm of accountants, he has been its Managing Partner in Singapore since 1992.

Concurrently, Mr Chin is a member of the Council of Singapore Business Federation, Singapore Chinese Chamber of Commerce and Industry, and Board of Nanyang Girls' High School. He is also a member of the Board of Trustees of Singapore Indian Development Association.

Mr Chin is a Chartered Accountant of the Institute of Chartered Accountants in England & Wales, as well as a practising member of the Institute of Certified Public Accountants of Singapore.



3 Mr Inderjit Singh (*from 1 April 2000*) Mr Singh is the Chief Executive Officer of Infiniti Solutions Pte Ltd. He is actively involved in the government as a Member of Parliament for Ang Mo Kio Group Representation Constituency, Deputy Whip and Deputy Chairman of the Government Parliamentary Committee for Finance and Trade & Industry, and Chairman of National Trust Council. He also chairs the Action Crucible for Finance of the Action Community of Entrepreneurs, as well as sits on the board of SPRING Singapore and Nanyang Technological University Council.

4 Mrs Cheong Koon Hean (*from 1 April 2004*) Mrs Cheong joined the Board when she assumed the post of Chief Executive Officer on 1 April 2004. She concurrently holds the post of Deputy Secretary (Special Duties) in the Ministry of National Development (MND).

Mrs Cheong has extensive experience in both strategic and local planning, as well as in urban design and conservation, in her career spanning the former Planning Department and URA. She was seconded twice to MND from 1989, covering a portfolio which included land use, property market and public housing policies. She also did a two-year stint at the Ministry of Trade & Industry as Director (International Business Development) from 1997 to 1999.

5 Mr Wong Mun Summ (*from 1 April 2000*) As a Partner at WOHA Designs/WOHA Architects for the past 10 years, Mr Wong has won several prestigious local and international architecture awards. He was registered with the Board of Architects in 1999 and is a member of the Singapore Institute of Architects.

Advisory Committees

International Panel of Architects and Urban Planners

This panel advises on international best practices and trends in planning and urban design and development strategies of cities around the world. It also provides feedback on planning and urban design issues identified by URA, as well as identifies ways to encourage and promote innovative architecture and urban design in Singapore.

Chairman
Mr Bobby Chin Yoke Choong
Chairman
Urban Redevelopment Authority

Members
Mr Daniel Biederman
President
Biederman Redevelopment Corporation

Prof Juan Busquets, Arch
Martin Bucksbaum Professor
Graduate School Of Design,
Harvard University

Prof Philip Cox
Founding Partner
The Cox Group Pte Ltd

Prof Sir Peter Hall
Professor of Planning
Bartlett School of Architecture
and Planning,
University College London

Prof Fumihiko Maki
Principal
Maki & Associates

Mr Christian de Portzamparc
Principal
Atelier Christian de Portzamparc

Design Advisory Committee

This committee reviews and provides feedback on URA's urban design and waterbodies design guidelines; advises on local best practices and industry trends for urban design, building and architecture; and identifies ways to encourage and promote innovative architecture and urban design in Singapore.

Chairman
Prof Heng Chye Kiang
Head
Department of Architecture
National University of Singapore

Members
Mr Chan Sui Him
Chairman
DP Architects Pte Ltd

Dr Amy Khor
Mayor
South West District, Singapore

Mrs Koh-Lim Wen Gin
Chief Planner & Dy Chief Executive Officer
(Physical Planning and Conservation &
Urban Design)
Urban Redevelopment Authority

Mr Michael Ng
(to 30 June 2003)
Chief Executive Officer
Architects 61 Pte Ltd

Mr Henry Steed
(to 30 June 2003)
Director
Earth N Trees Studio Steed Pte Ltd

Mr Chia Ngiang Hong
(from 1 July 2003)
Group General Manager
City Developments Limited

Mr Franklin Po
(from 1 July 2003)
Director
Tierra Designs (S) Pte Ltd

Mr Khoo Peng Beng
(to 30 June 2004)
Partner
ARC Studio Architecture + Urbanism

Mr Alan Low Keok Giap
(to 30 June 2004)
Director
P&T Consultants Pte Ltd

Mr Philip Ng
(to 30 June 2004)
Chief Executive Officer
Far East Organization

Mr Ong Beng Seng
(from 1 July 2004)
Managing Director
Hotel Properties Limited

Mr William Ong
(from 1 July 2004)
Partner
Axis Architects Planners

Mr Siew Man Kok
(from 1 July 2004)
Partner
MKPL Architects

Design Guidelines Waiver Committee

This committee considers and advises URA on whether appeals for waivers from URA's urban design guidelines and standard development control requirements can be supported. It considers how the buildings will enhance our urban landscape and skyline in waiving some of these guidelines for innovative and quality building designs.

Conservation Advisory Panel

This panel gives inputs on built heritage proposals put up by URA, as well as proposes buildings for URA to study for possible conservation. It also promotes greater public education and understanding of our gazetted built heritage.

Chairman

Dr James Khoo
Senior Consultant Neurosurgeon
Neurological Surgery Pte Ltd

Members

Ms Ida Bachtiar
Managing Director
Naga Films Pte Ltd

Mrs Virginia Cheng
Principal
National Junior College

Mrs Koh-Lim Wen Gin
Chief Planner & Deputy Chief
Executive Officer
(Physical Planning and Conservation &
Urban Design)
Urban Redevelopment Authority

Mr Tony Lim Tze Guan
Taxi Operator

Mr Ng Chee Seng
Assistant Honorary Secretary
Real Estate Developers' Association
of Singapore

Chairman

Mr Wong Mun Summ
Partner
WOHA Designs/WOHA Architects

Members

Mr Joseph Cheang
Director
Architects 61 Pte Ltd

Mdm Fun Siew Leng
Deputy Director
(Urban Planning & Design)
Conservation & Urban Design
Division
Urban Redevelopment Authority

Mr Quek Tse Kwang
Principal
Quek Associates

Mr Saw Ken Wye
General Manager, Asia Pacific NSP
Communications Sector APAC,
Greater China & Japan
Microsoft Operations Pte Ltd

Mr Lim Siam Kim
(to 4 July 2003)
Chief Executive Officer (to 4 July 2003)
National Heritage Board

Mrs Lim Siok Peng
(from 25 July 2003)
Chief Executive Officer (from 5 July 2003)
National Heritage Board

Mr Mustafa bin Abu Bakar
(to 31 May 2004)
Practising Lawyer
Phoeng & Company

Mr Gunalan Nadarajan
(to 31 May 2004)
Dean of Faculty of Visual Arts
LASALLE-SIA College of the Arts

Mr Benji Ng
(to 31 May 2004)
Advisor-Strategic Planning
Chartered Institute of Technology Pte Ltd

Ms Tan Beng Luan
(to 31 May 2004)
Manager
Creative O Pte Ltd & Creative
Preschoolers' Bay

Mr Peter How
Executive Vice President
Architectural & Development Services
CPG Consultants Pte Ltd

Mr Tan Shee Tiong
Partner
APCO Architects & Town Planners

Mr Lee Kut Cheung
(to 30 June 2004)
Director
RSP Architects Planners & Engineers
Pte Ltd

Mr Tai Lee Siang
(from 1 July 2004)
Director
DP Architects Pte Ltd

Mr John Ting
(to 31 May 2004)
President (to 17 March 2004)
Singapore Institute of Architects

Ms Claire Chiang
(from 1 June 2004)
Executive Director
Banyan Tree Gallery Singapore Pte Ltd

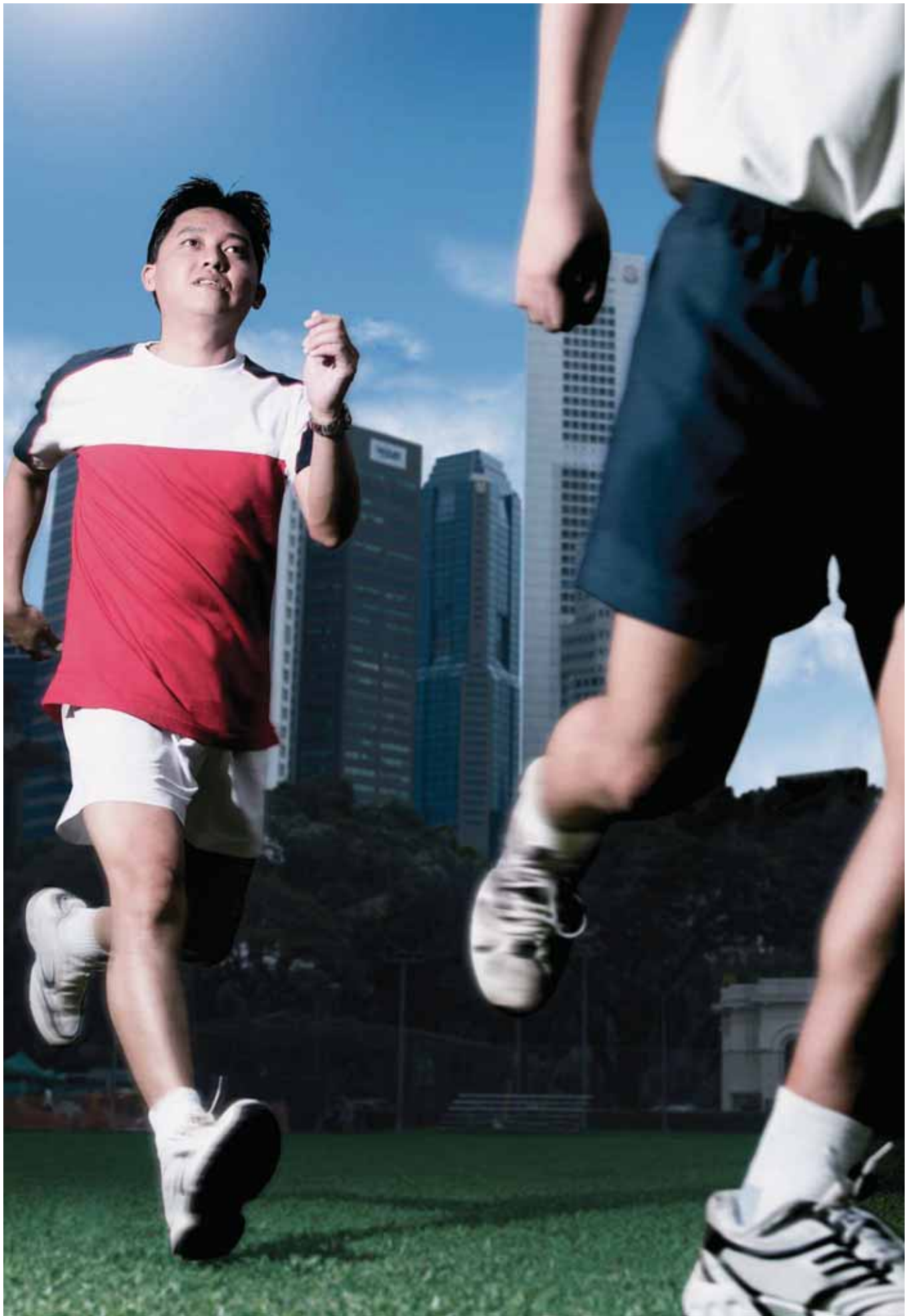
Mr Samuel Lee
(from 1 June 2004)
Assoc Dean, Degree Programmes
Nanyang Academy of Fine Arts

Mr Nazir bin Hussin
(from 1 June 2004)
Lecturer (Electrical Engineering)
School Of Engineering
Ngee Ann Polytechnic

Ms Rita Soh
(from 1 June 2004)
President
Singapore Institute of Architects

Dr Easaw Thomas
(from 1 June 2004)
Senior Consultant,
Anaesthesia Department
Kandang Kerbau Women's and
Children's Hospital

Mr David Fu
(to 7 July 2004)
Director
Kuo Properties



To forge through the sheer
will of a nation's determination,
the blueprint for a city bursting
with life, buzzing with growth
and endeavour...
and dancing to the beat of being
distinctively alive.

Unleashing Exuberance

The Draft Master Plan 2003 exhibitions drew 50,000 visitors. The extensive and successful public consultation won URA an excellence award in PRISM (Public Relations in the Service of Mankind).

Master Plan 2003 Finalised, and Ready To Roll!

URA conducts a Master Plan review every five years to translate long-term intentions in the Concept Plan into more detailed, medium-term land use plans.

The Master Plan 2003 (MP2003) review continued with five draft exhibitions by region (West, North, North East, East and Central) between February and August 2003. These plans attracted 50,000 visitors and received compliments and wide support. URA incorporated useful and relevant suggestions in the final MP2003. This was gazetted on 10 December 2003.

The key proposals of MP2003 are:

To provide for a good quality of life

- By adding more than 300,000 dwelling units.
- By dedicating 1,200 ha of additional park space - including an island-wide network of park connectors.

To enhance the business environment through greater flexibility

- By introducing the new Business-1 (B1) and Business-2 (B2) zones. These give businesses more flexibility to vary industrial, warehouse, telecommunication and utility uses within the same site without needing to re-zone.

To retain and enhance identity to encourage rootedness

- By conserving more than 800 buildings in areas like Balestier and Tanjong Katong, as well as distinctive stand-alone buildings. This brings the total number of conservation buildings to 6,400. The public and owners of these buildings were consulted and there was strong support for the proposals.
- Through plans to enhance 18 identity areas such as Jalan Leban and Changi Point.
- By conserving Singapore's first public housing estate, the pre-war flats in Tiong Bahru.

For the wide and well-supported public consultation conducted during the MP2003 review, URA won the Excellence Award in the best public campaign (under \$500,000) category of the PRISM (Public Relations in the Service of Mankind) Awards 2004. The award is given out by the Institute of Public Relations of Singapore.



Top: Singapore's first public housing is retained with some pre-war flats at Tiong Bahru gazetted for conservation.

Bottom: Our Garden City will get greener with another 1,200 ha of park space.

Prelude



1966

URA's forerunner, Urban Renewal Department (URD), was set up within the Housing & Development Board to clear slums and renew dilapidated parts of the city. Separately, the government's Planning Department was responsible for the physical planning of Singapore.



1967

Introduced the Sale of Sites Programme and launched the first 13 sites in the Central Area, marking the first time private developers were invited to participate in the physical transformation of Singapore.

Designing an Emerald Chain of Nature's Treasures

Park lovers can soon walk or cycle continuously from Mount Faber Park, through Telok Blangah Hill Park to Kent Ridge Park – all 9 km of it! Collectively called the Southern Ridges, this verdant chain of hills was proposed to be linked up by two bridges and a walkway under URA's Identity Plan in 2002.

Following the overwhelming public support for the proposal, URA launched a design competition in November 2003 to seek unique yet sensitive designs for the bridges and walkway. These designs will complement the rustic character of the Ridges' natural landscape, respect the terrain of the park setting and give a memorable experience to the visitors of the hill parks.

Upon completion, the linkages will allow people to breathe in deep and enjoy the rolling hill parks and panoramic views.



From Plans to Reality

Some local communities can look forward to rediscovering and enjoying more of their neighbourhoods.

Following up from the Parks and Waterbodies Plan and Identity Plan, URA has embarked on a few key local planning projects in collaboration with the grassroots and other government agencies. These include developing a local walking map to historic and charming Katong.

To retain and enhance the rustic coastal character of Punggol Point, there are plans to release a site for development of a seafood village later this year. URA is also working with the grassroots on implementing other plans for the area.



Top: Linking the Southern Ridges: bridge at Henderson Crossing (top); walkway (middle) and bridge (bottom) at Alexandra Link.

Bottom: Soon the public can explore and rediscover the charm of Katong with a local walking map co-produced by the URA and the community.

1968

Began the creation of the Golden Shoe financial district through the sale of sites at Shenton Way and Raffles Place. One of the sale sites, now the 52-storey OCBC Centre designed by I.M. Pei, was the tallest building in Southeast Asia when completed in 1976.

1969

Provided middle-income housing choice in addition to public housing through launch of sale of the first private residential site (now Pearl Bank).

The four plans put up during the city centre exhibition in June 2003 chalked up at least 85% public support each.



Great Feedback for Tomorrow's City Centre

URA staged an exhibition titled "Our City Centre – A Great Place to Live, Work and Play!" concurrently with the Draft Master Plan 2003 (Central Region) exhibition. These exhibitions were held from June to August 2003. Put up for public feedback were proposals and ideas for injecting more life and character into our city centre in four key areas:

- Downtown at Marina Bay, a total live-work-play environment
- City Living at Pearl's Hill, living amid lush greenery
- Public Space and Urban Waterfront Master Plan
- Bras Basah.Bugis, an energetic enclave for students and artists.

The exhibition drew about 19,000 visitors, including several very distinguished guests. Of these, about half of them came to the exhibition at The URA Centre, while the rest visited our website online. Feedback from the public was very positive. The four plans garnered at least 85% support each. Our guests also gave very supportive comments during their hosted visits.



Top: Exciting street life, funky shops, artists' galleries, the Bras Basah.Bugis district will see new energy and life, with an influx of students and artists in future.

Bottom: Proposed stepped housing nestled in lush greenery at Pearl's Hill.

1970s

Planned the reclamation of 690 ha of land southeast of the city centre - to form Marina Centre, South and East - for the city's future expansion.

1971

Released Concept Plan 1971, the first comprehensive, long-range, strategic land use and transportation plan which created satellite towns, industrial zones and a central commercial centre.



The Jury in animated discussion on the entries of the public space ideas design competition.



There is greater incentive to add pavilions on rooftop gardens like this on top of Shaw House, following URA's relaxation of guidelines.

Public Spaces For the Public, By the Public

Attractive and well-designed public spaces create vibrant cityscapes for cosmopolitan living. URA believes that the collaboration between the government, private sector and the public will result in more successful public spaces that will help make Singapore a more memorable and enjoyable city.

In conjunction with the "Our City Centre: A Great Place to Live, Work and Play" exhibition, URA launched a design ideas competition for 10 public spaces on 26 June 2003. These sites are spread across the city centre. Besides being able to tap onto the public's creativity, the competition also aimed to encourage greater public participation in coming up with ideas for well-designed, people-friendly and attractive public spaces.

Competitors were encouraged to integrate urban design, landscape and art in their proposals. They also had to give each area a unique identity sensitive to its surroundings.

Out of 124 entries received, 10 winning designs were picked. All the entries were exhibited from 27 November 2003 to 28 February 2004, drawing more than 13,000 visitors. These ideas will serve as future inspiration and catalyst for the design and development of more public spaces in Singapore.

Green Skies Ahead

Skyrise greenery is set to climb to greater heights with more rooftop pavilions and sky terraces gracing the crowns and upper floors of developments. This will take Singapore's garden city efforts to yet another level. We can also look forward to more landscaped rooftops for communal purposes and more interesting building designs.

In response to feedback at the third POWER (Public Officers Working to Eliminate Red-tape) session held on 18 September 2003, URA relaxed the guidelines on gross floor area (GFA) exemption for rooftop pavilions on 10 November 2003. Rooftop pavilions with up to 50% of its perimeters enclosed will be eligible for the GFA exemption. In addition, the pavilion can either be freestanding or up to 50% of its perimeter can be attached to the main building.

Furthermore, the overall height control for developments with complete sky terrace floors was also relaxed to offer greater design flexibility. Previously, as the resultant height of designs had to be kept within the total height control, developers who want to provide higher volume spaces for the sky terrace levels of more than 5 m will have to trade off with the height of other floors.

From 10 November 2003 onwards, these developers will enjoy additional building height, based on the proposed storey height of the development and subject to the various technical height controls for the site.

30 Years of URA



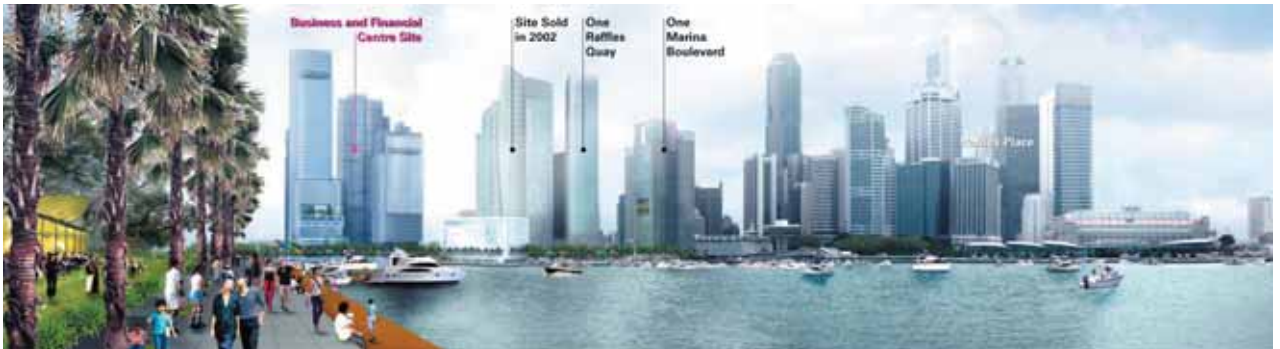
1974

URA was set up as a statutory board to spearhead the total urban renewal of Singapore's Central Area into a modern financial and business hub. As a key strategy for renewal, we built resettlement centres (e.g. Capitol Shopping Centre) to re-house the people and shops affected by redevelopment schemes.



1978

Initiated development of Marina Centre through sale of the first site (now Marina Square) on this reclaimed land for hotel, shopping and entertainment uses.



Full circle: enjoying 360-degree scenic views from the future continuous waterfront promenade around Marina Bay.

A New Chapter at the Bay

As Singapore competes as a premier place for business and talent, Downtown at Marina Bay will become the focal point for development in the next 15 to 20 years, as a seamless extension to the existing Central Business District.

URA's vision is to develop the area to provide prime office space for global business and financial institutions, complemented by residential, shopping, dining, cultural and entertainment activities. Downtown at Marina Bay will be a unique business and financial hub providing a total live-work-play environment.

Taking a proactive approach to realising this vision, the government has committed an initial \$300-million investment in key infrastructure and facilities to open up the area to the public and investors.

URA was also appointed the development agency on 13 March 2004 to champion and focus the development efforts in Downtown at Marina Bay. We will spearhead and co-ordinate development efforts in the area, implement key infrastructure, as well as carry out active promotion, marketing and place management for the area.

In Search of a Distinctive Promenade and Bridge

The first step taken to transform Downtown at Marina Bay into a vibrant and exciting world-class waterfront destination happened, also, to be URA's first project as the area's development agent.

A 1.5-km extension of the waterfront promenade around Marina Bay and a new 280-m pedestrian-cum-vehicular bridge linking Bayfront to Marina Centre will be built. They will complete the 3.35-km walking 'loop' around the entire Bay.

To ensure that these features will live up to their prime location, URA invited both international and local consultants to participate in the design development of the new promenade and bridge on 12 April 2004. Through the competition, we hope to get ideas and design proposals that will not only create beautiful public places and spaces, but move us closer to building a world-class destination. Based on the design proposals, one or more consultant teams will be appointed by URA to complete the detailed design development and implementation of these projects. The construction costs for the waterfront promenade area and bridge is estimated to be \$40 million and \$68 million, respectively.

While the development of Downtown at Marina Bay will not be immediate, Singaporeans can look forward to activities at the waterfront soon. URA is exploring the possibility of releasing some sites for development for lower-rise buildings on short term lease for lifestyle, recreation and food and beverage uses. This will enliven the waterfront and Bay - a colourful prelude to the opening up of the Marina Bay promenade and bridge.

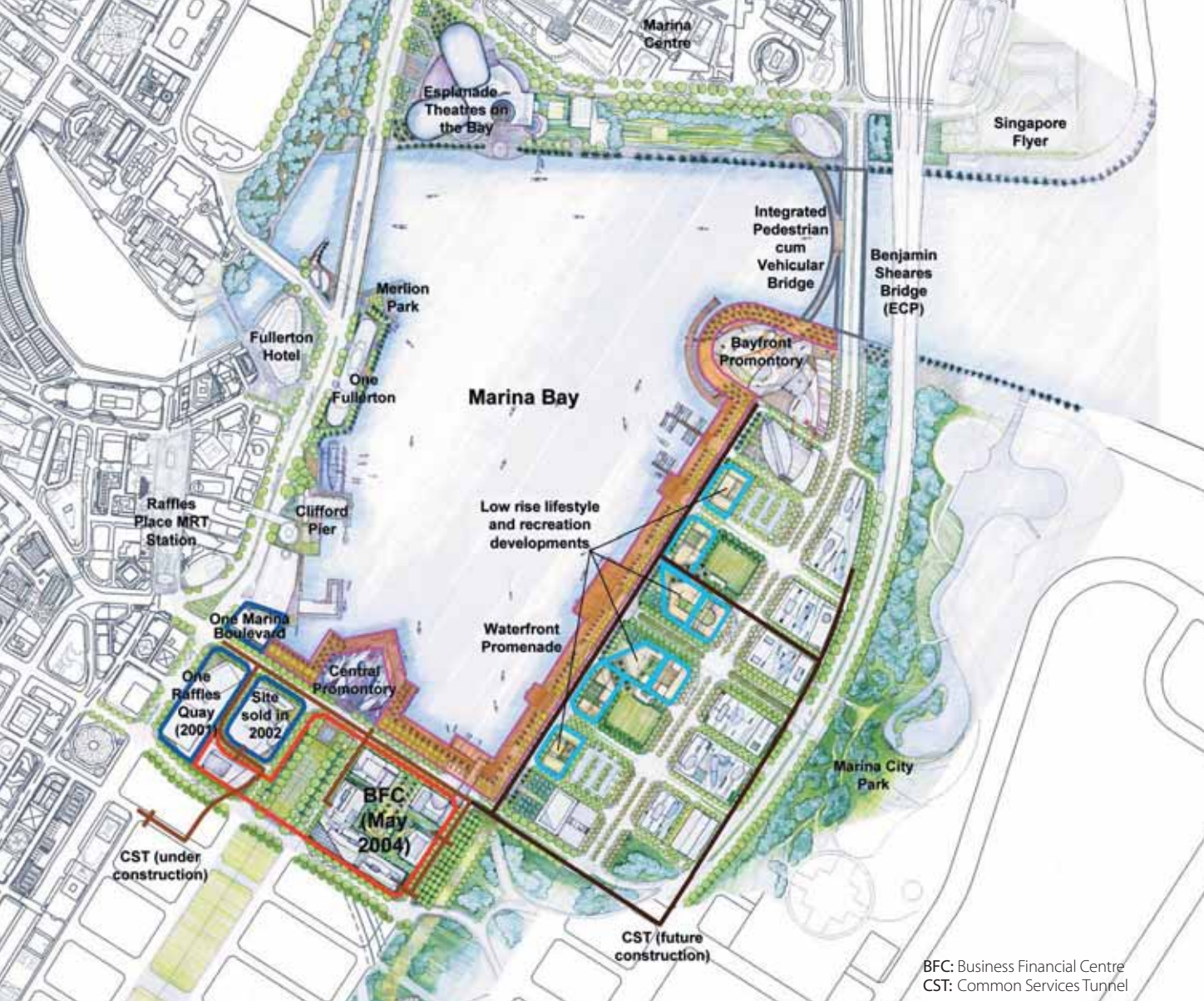
1979

Sold a site at Raffles Place, now the 280m-high OUB Centre designed by Kenzo Tange. It was the tallest building in Singapore when completed in 1986, anchoring Raffles Place as the heart of the financial district.

1980

Drew up a long-term land use plan for the Central Area, including an integrated hotel, convention, shopping, office, residential and recreational hub on 690 ha of reclaimed land at Marina City for the city's future expansion.

Implemented a simple, cost-effective self-service Coupon Parking System for public parking.



Downtown at Marina Bay

takes off with an international call for distinctive designs for a new vehicular-cum-pedestrian bridge and waterfront promenade to complete the 3.35-km walking loop around the Bay.

Sharing Advice for Signature Landmarks

Memorable cities are often distinguished by distinctive landmarks and dramatic gateways that grace their cityscapes and define their skylines. We want to encourage more innovative designs at key sites in Singapore's city centre to make it more memorable. To help realise this bold vision, we had announced the Landmark and Gateway Plan in November 2001.

Two upcoming projects at such strategic locations are the Marina Barrage at Marina South and the New Clifford Pier (NCP) at Straits View. The Marina Barrage will provide flood protection for the existing low-lying areas within the city centre and also allow Marina Bay and Kallang Basin to be used as a freshwater reservoir. The NCP will replace the existing domestic ferry terminal at Collyer Quay and form part of the Maritime Hub at Straits View in the near future.

Given their prominent location at the Marina Bay urban waterfront and their potential to become new waterfront attractions, we drew up urban design guidelines and performance standards last year. This is to ensure that they will contribute to a signature tropical waterfront.

A Design Advisory Panel (DAP), chaired by URA Chief Planner, was also formed in March 2004. Its members are:

- Mr Raymond Woo (Principal)
Raymond Woo & Associates Architects
- Mr Lee Kut Cheung (Director)
RSP Architects Planners & Engineers Pte Ltd
- Mr Michael Ngu (Chief Executive Officer)
Architects 61 Pte Ltd
- Mr Wong Mun Summ (Partner)
WOHA Designs/WOHA Architects
- Mr Teh Hee Seang (Managing Director)
T Y Lin Southeast Asia (Pte) Ltd.

The DAP will evaluate the design proposals and suggest improvements through dialogues to guide architects and developers in their design proposals. With this collaborative effort, we aim to achieve quality architecture and a good urban environment.



Perspective of Marina Barrage.

1980 (continued)

Carried out first review of the Concept Plan 1971, with the aim to optimise land use and achieve a better quality of life and drew up plans to guide short- and longer-term developments. Another review was done in 1982 and 1983 to integrate the Mass Rapid Transit into the Concept Plan.

1983

Began work to convert part of Emerald Hill Road into a landscaped pedestrian mall, as part of the conservation of Emerald Hill Road area.

1984

Prepared detailed land use and design plans for all Mass Rapid Transit stations in the Central Area to ensure unique character for each station and close integration with surrounding developments in future.

Orchard Road Gets Groovin'

Shoppers at Orchard Road today cannot miss the “pop-outs” from the new façade of Wisma Atria shopping mall after its recent makeover. In fact, more of such interesting and dynamic building frontages along Singapore’s premier shopping street can be expected in the future with the relaxation of our guidelines.

Buildings which have a setback from the mall are allowed to extend part of the building façades up to 4 m in depth. This is to encourage older developments to undertake upgrading works to enhance their façades so that they are more visually and physically visible from the mall.

This will also add greater vibrancy and variety to Orchard Road by offering building owners more flexibility to create more “playful” façades.



There’s Money Underground

The buzz may be on Orchard Road, but it may well extend down under too! A first-ever cash grant for 11 underground pedestrian links between buildings around MRT stations in the city centre was launched, on a five-year trial, on 22 March 2004.

Previously, developers had to foot the entire cost of underground pedestrian links. Now they can apply for the cash grant incentive to help defray the cost of building and upgrading the public walkway portion of eight new and three existing underground pedestrian links at the Orchard Road and Raffles Place areas respectively.

With this innovative co-funding scheme, URA hopes that more developers will chip in to implement the underground pedestrian network that URA had planned for the city centre.

This will move Singapore towards becoming a better connected, more comfortable, pedestrian-friendly and efficient city. Moreover, with shops and eating outlets flanking the underground links, subterranean strolling will certainly be more vibrant and attractive to pedestrians.



Top: There will be a more interesting and exciting streetscape with “pop-out” building façades along Orchard Road in future.

Bottom: With the launch of a new cash grant incentive scheme, Orchard Road may see more such underground links being built or upgraded by the private sector.

1985

Announced the Singapore River Redevelopment Plan to give a new lease of life to Boat Quay, Clarke Quay and Robertson Quay while keeping a sense of history through selective conservation. The successful rebirth of Singapore River was listed among the Global Top 100 of Dubai International Awards for Best Practices in Improving the Living Environment in 2000.

1986

Unveiled the Draft Conservation Master Plan, as part of the Central Area Structure Plan, for the conservation of the Historic Districts of Chinatown, Little India and Kampong Glam. Our efforts in reshaping the Central Area was awarded the international 1991 Habitat Scroll of Honour by United Nations Centre for Human Settlements.

1987

Embarked on pilot conservation to restore 32 shophouses in the Tanjong Pagar Conservation Area. These were leased out for adaptive re-use to bring life back to the area.



The exhibition of renowned architect Professor Fumihiko Maki at The URA Centre impressed 4,500 visitors. This exhibition marked the start of URA's efforts to promote architecture and urban design excellence.

Twenty architects took centre stage in the first of a series of exhibitions on the works of Singapore-registered architects.



Full-house at one of the talks held in conjunction with the "20 under 45" exhibition.



The wide range and creativity of the works on display at the "20 under 45 exhibition" fascinated many visitors, especially the young ones.

Setting the Stage for Design Sophistication

URA has been taking a more proactive role in fostering a stronger design culture locally - by educating, inspiring and exciting the industry and public, with particular emphasis on how great architecture helps to create a distinctive city.

Setting the stage for future programmes to promote local architecture and urban design excellence was a world-travelling exhibition - "Fumihiko Maki: Modernity and the Construction of Scenery" - hosted at The URA Centre from 16 August to 26 September 2003.

Professor Fumihiko Maki is a renowned architect and 1993 Laureate of the Pritzker Architecture Prize. Fourteen projects were featured at the exhibition. These included the campus of Republic Polytechnic, Singapore's fifth polytechnic.

The exhibition attracted about 4,500 visitors, most of whom went away impressed, according to our visitor surveys.

Featuring Our Very Own

URA co-organised the first in a series of exhibitions showcasing the seminal works of Singapore-registered architects from 26 March to 29 May 2004.

Prior to this "20 under 45: a selection of works by under-45, Singapore-registered Architects" exhibition, there had never been a platform for Singapore-registered architects to display their works together. The exhibition also offered greater recognition and exposure to these architects.

Selected on design merits, the 41 featured works ranged from homes to public buildings, demonstrating the diversity, innovation, energy and talent of Singapore's emerging generation of architectural talent. Some of the works have won awards and have been published internationally.

During the exhibition period, URA also held three talks for the architects to present their design philosophy and their works to fellow architects, academics and students. This was the first time that such talks were organised to provide a public forum for generating discussions on architecture in Singapore.

By 29 May 2004, some 8,500 visitors had seen the exhibition. The public can look forward to more exhibitions on the works of architects in future.

1987 (continued)

Led the private sector in conservation through the launch of sale of the first 38 parcels of shophouses in Tanjong Pagar for private conservation.

Initiated development of Marina Centre as an international convention hub through launch of the largest mixed use site to date at Marina Centre (now Suntec City), to house Singapore's first exhibition and convention centre.

Launched a sale site next to national monument Raffles Hotel with guidelines to ensure the new extension would complement and enhance the historic hotel.



At 64-1 Spottiswoode Park Road, an open central courtyard joins the main conserved house to its rear extension.



A cantilevered staircase in the middle of the house at 50 Emerald Hill Road anchors an air-well that floods the house with light.

“Not only can the “new” and the “old” co-exist harmoniously,
but they also act as wonderful counterpoints...
We are finding new ways to give relevance to
architectural traditions in a modern life setting.”

- Mr Guillaume Levy-Lambert, owner of 64-1 Spottiswoode Park Road,
one of the winners in the new Category B of the

Architectural Heritage Awards 2003.

Year 2003 saw a bumper crop of nine URA Architectural Heritage Award winners, including four which married quality restoration with innovative, new elements.

New Gems amidst Old Treasures

Thanks to a new category introduced in URA’s annual Architectural Heritage Awards (AHA), the 9th AHA Presentation Ceremony held on 16 October 2003 saw a bumper crop of winners.

Nine were added to the 44 well-restored monuments and conservation buildings awarded since 1995. This is a sign that URA’s efforts in promoting quality conservation in Singapore have effectively reached a wide variety of buildings.

Five winners were awarded in Category A to recognise the sensitive restoration of monuments and fully conserved buildings. Ranging from private homes or offices to a variety of buildings and public buildings, these five topped the list:

- 1 Empress Place (Empress Place Building)
- 175 Telok Ayer Street
- 50 Keong Saik Road
- 2 Dalvey Road
- Abdul Gafoor Mosque.

The new Category B for developments with well-restored old elements as well as innovative additions lauded four projects:

- 64-1 Spottiswoode Park Road
- 153 Neil Road
- 50 Emerald Hill Road
- 66 Emerald Hill Road.

In conjunction with the awards, URA and National University of Singapore jointly organised a public seminar on 8 November 2003 entitled “New Challenges for Heritage Conservation”. Through such talks, we hope to help people appreciate their built heritage more.



Top: 50 Keong Saik Road has been sensitively restored into a boutique hotel with an edge.



Bottom: Revived to its former glory befitting that of a national monument, Abdul Gafoor Mosque, garnered another accolade recently - by becoming the first mosque to win a URA Architectural Heritage Award.

1988

Exhibited a draft master plan to revitalise the colonial Civic and Cultural District, as a key historical, cultural and retail magnet linking Orchard Road to Marina Centre, as well as a venue for national ceremonies and functions.

Exhibited a draft master plan for Urban Waterfront, including plans to transform Tanjong Rhu from derelict shipyards into attractive waterfront housing area with a tropical identity. From the 1980s, URA also led a multi-agency effort to achieve this vision through reclamation, urban design, sale of sites and infrastructural improvements. The first residential project was completed in 1995.



To construct from the bedrock
of dreams, true achievements
and milestones, built one
upon another - bonded
by the strength of true
partnership with the community.

Building Partnerships

By leveraging on the expertise and experience of the public and private sectors, we have sharpened our guidelines, achieved greater mindshare of differing views, and attained a very useful platform for raising new ideas.

POWER Behind the Thrust to Improve

Be it reviewing our policies and guidelines regularly to ensure they stay relevant, or constantly seeking to streamline our work processes to pass time and cost savings to our customers, URA is committed to being pro-business and flexible.

For the past three years, we have consistently been achieving a relaxation rate of at least 8% of our guidelines each year. This surpasses the civil service target of 5%. In FY2003/2004, we relaxed or abolished a total of 13 guidelines, hitting 15% relaxation rate.

One of the most effective tools which URA pioneered in using to review our guidelines is the POWER (Public Officers Working To Eliminate Red-tape) sessions. Since the inaugural session in January 2002, we have thrice invited industry professionals and end-users to jointly review our development control guidelines, the latest being held on 18 September 2003.

This third POWER session, attended by 66 participants and facilitated by URA officers, focused on 19 guidelines for commercial (including mixed commercial/residential) and hotel developments.

Additional topics like encouraging skyrise greenery, creating distinctive skyline and providing quality public spaces were also talked through. After a lively and fruitful discussion, over 100 interesting recommendations were thrown up for URA's evaluation.

What made the session more detailed and thorough was a new two-step format adopted. Four teams of nine professionals had, respectively, met earlier, in the period from April to July 2003, to give their preliminary feedback on the guidelines and topics. This allowed for more in-depth and meaningful discussions on complex topics at the actual POWER session.



As a result of the three POWER sessions, URA had accepted 26 recommendations and relaxed 22 guidelines.

By leveraging on the expertise and experience of the public and private sectors through POWER, we have sharpened our guidelines, achieved greater sharing and understanding of differing perspectives, and attained a very useful platform for raising new possibilities.

1989

Formed the Waterbodies Design Panel to enhance and capitalise on the potential of waterbodies. Successful pilot projects include Sungei Api and Sungei Tampines with soft-edge river wall and landscaping to complement adjacent residential developments.

Facilitated restoration and redevelopment of Clarke Quay Conservation Area into Singapore's first riverfront festival village through launch of sale site for shopping and entertainment uses. Clarke Quay opened in 1993.

Gazetted first 10 conservation areas, including Boat Quay, Clarke Quay, the Historic Districts of Chinatown, Little India and Kampong Glam.

By 31 March 2004, total number of Electronic Development Applications as a proportion of all Development Applications had jumped from 80% last year to an all-time high of 99%.



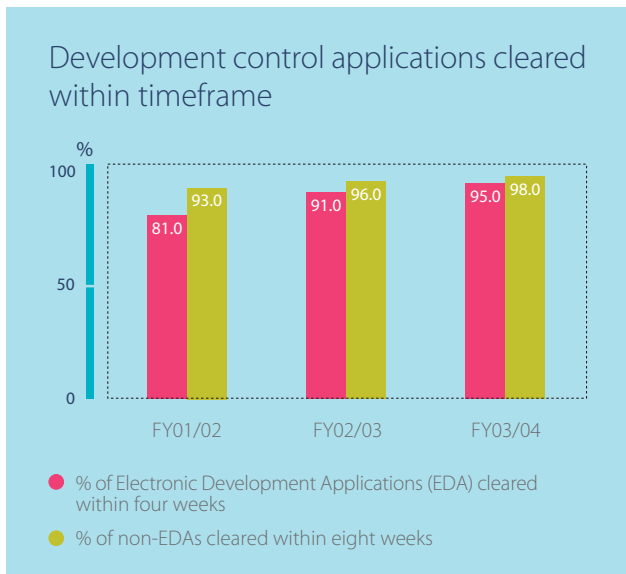
Many boarding houses have sprung up to cater to backpackers, riding on URA's relaxation of guidelines.

E-as-y Does IT!

Five years into the Electronic Development Application (EDA) system, and we have continued to improve on the timeliness of granting planning decisions, to give developers greater time and cost savings. In FY2003/2004, 95% of our e-applicants got a decision within four weeks.

Customer satisfaction with our facilitation service has been sustained at over 90% in the past years.

For FY2003/2004, 98% of the professionals and 95% of the laymen among our customers were satisfied with our service. It is small wonder, then, that by 31 March 2004, total EDAs as a proportion of all development applications had jumped from 80% at the same time last year to an all-time high of 99%.



More Rooms for Smaller Budgets

Great news for budget travellers and backpackers to Singapore. More boarding houses have recently sprung up, offering budget, no-frills lodging as an alternative to hotel stay. And more will spring up because of URA's review of the guidelines to expand the range of developments that can be suitable for boarding house use.

On 1 March 2004, URA announced 29 more locations permitted for boarding houses, such as Mohamed Sultan Road, East Coast Road and Liang Seah Street.

Interested operators can now convert existing shophouses and shopflats within these selected sites to boarding house use - as long as they are not purpose-built, mixed-use developments designed with appropriate separation of residential units from the commercial uses.

While offering greater flexibility, we are also mindful that the boarding house use should not cause any negative impact on the neighbours. Hence the conversion must include all the residential units located on the same floor sharing a common lift or staircase access. Permission is granted on a yearly basis, and can be renewed if the boarding house does not create any disturbance to the surrounding residents.

Within the first three months since the new guidelines came into effect, we received 15 applications from interested building owners.



URA was merged with Planning Department and Research & Statistics Unit of Ministry of National Development to form the national planning and conservation authority, with a new vision, "Towards a Tropical City of Excellence".



Standardised measurement of intensity of all types of development to the current gross plot ratio control with the removal of nett plot ratio for commercial developments and density control for residential developments.



Introduced a new system to assess and calculate development charge (DC) based on prescribed rates. This gave developers greater certainty of the amount of DC payable before they submit their planning applications.



Since its opening, the Western Changi Point Boardwalk has been a hit with visitors, fulfilling our intention of enhancing Changi Point as an attractive recreational destination.



Rediscover the Point of Many Happy Returns

Where can you bask in a glorious sunset, fish on stilts out in the sea, look out from rugged cliff-tops and, with feet in the sand, count the sail boats going by – all within a leisurely stroll from one another? Why, at the 1.2-km Western Changi Point Boardwalk between Changi Sailing Club and Changi Beach Club, of course.

Opened on 17 September 2003 and planned and built by URA at a cost of \$3.5 million, the boardwalk is part of the improvement works to make the area's undulating, rocky coastline more accessible, while preserving its laid-back, rustic appeal.

Since its opening, the boardwalk has attracted a steady stream of visitors, fulfilling our intention of enhancing Changi Point as an attractive recreational destination. From the survey carried out by URA at the end of 2003, we found that the boardwalk is a hit with visitors.

A new 1.5-km park connector along Netheravon Road is now under construction and targeted for completion by early 2005. It will form part of the pedestrian loop around Changi Point. Cyclists and joggers will be able to connect to the larger park connector network in the East region and go as far as Pasir Ris Park, Bedok Reservoir Park and East Coast Park.

Top: Cycle or jog along the upcoming Netheravon Road park connector - another way of enjoying Changi Point.

Middle: Nightfall at Kelong Walk has an added air of romance.

Right: Get close to the beach at Sailing Point Walk.



1990

Facilitated the selective conservation and re-use of the former Convent of the Holy Infant Jesus site, now Chijmes, as a dining and entertainment attraction through launch of the site for sale. Chijmes opened in 1997.

Embarked on a concerted effort to achieve service excellence as an organisation. URA gained Singapore Quality Class certification in January 98.

Launched pilot project of the Integrated Land Use System to serve as a centralised source of up-to-date information on land, building and development constraints. This enabled faster retrieval of information and accurate planning evaluation.

Yes, yes, yes... More Instant Approvals

Under URA's Lodgement Scheme for straightforward change-of-use proposals, first introduced in August 2001, tenants and property owners can simply lodge or file their plans with URA, and obtain instant approval if their proposal meets the lodgement criteria. This scheme cuts short start-up time and reduces business costs, enabling them to respond quickly to market changes.

We expanded the scheme to benefit more buildings in August 2002. Further to that, another 106 buildings and 920 shophouses were added in August 2003. This brings to total 509 buildings and 2,120 shophouses which come under this scheme. With the expanded scheme, an estimated 40% of all change-of-use proposals now qualify for lodgment, up from 30% previously.

For the first time, change of use within community clubs can also be lodged, as long as the amount of space for commercial use does not exceed 20% of the gross floor area and prior consent from People's Association is obtained.

The expanded lodgement scheme has gained positive response from our customers. By the end of March 2004, the number of lodgement cases increased from 40 to 60 per month.



As change of use within community clubs is eased, they may become the place to go to hang out at a cafe.

Less Fees, More Development Options

To help businesses reduce costs and facilitate the change of trades, URA reduced the application fees for change-of-use applications - including that for new applications, renewals and lodgement - on 5 July 2003.

The fees for minor additions and alterations to buildings were also lowered to better reflect the cost involved in processing them. These reductions in fees result from URA's efforts to:

- deploy automated databases systems
- formulate simpler guidelines
- work closely with other agencies to reduce consultations
- simplify processing work as much as possible.

In addition, a multiple development option (MDO) scheme was also introduced on 5 July 2003. This enables developers, businessmen and landlords to test out up to three different options or alternative development schemes on the use of the premises in a single application.

With a discount of up to 50% from the usual application fees for the second and third options, the combined fee for applications with MDO will be lower than that for separate applications. The overall processing time will also be shorter.

These lower fees met with positive response from the private sector. They will benefit about 1,600 applications each year.

1991

Released the Concept Plan 1991, a blueprint based on a long-term projected population of 4 million, aimed at sustaining economic growth and providing a good quality of life. This led to co-location of uses, development of park connectors, as well as the development of regional, sub-regional and fringe centres, business parks and semi-expressways to alleviate traffic congestion and provide jobs nearer to homes.

1993

Introduced sale of small parcels for landed housing development by small developers and individual homeowners through the launch of sale sites at Kew Drive.

With a new e-consultation portal, URA can engage the public more in planning and drawing up guidelines.



Top: Feedback was sought on landscape deck via the new URA e-consultation portal. It throws up new possibilities to improve the provision of greenery and communal facilities for flats and condominiums.

Bottom: Planners have a big balancing act to do - continue to ensure that childcare centres are easily accessible for busy parents, yet be mindful of residents who want to enjoy the relatively traffic-free and noise-free environment of a landed housing estate.

“e” is for Engagement

URA launched a new e-consultation portal on 18 September 2003 to engage more people on specific draft guidelines and policies before they are finalised. Through this online avenue, the public is able to play a part in shaping the eventual policies and guidelines that affect them - conveniently from the comfort of their homes or offices.

To date, we have completed two e-consultations. The first e-consultation was on the proposed guidelines for landscaped decks. This raised deck could potentially provide more greenery and communal facilities, though it may also have implications on the building form for flats and condominium developments, if not guided properly.

The idea was first mooted at URA’s second POWER session in August 2002. URA then worked with various professional bodies and the National Parks Board to formulate a set of draft guidelines for public feedback.

During the two-month consultation period, more than 2,300 visitors viewed the landscape deck proposal and some provided feedback. The guidelines were refined and announced on 5 April 2004. By introducing the landscape deck as an alternative building form for residential flats and condominium developments, URA hopes that there will be more diversity and variety in the built environment.

On 19 May 2004, we launched our second e-consultation exercise, this time to seek public views on guidelines allowing childcare centres in landed housing estates.

The feedback received will help URA refine this policy and balance between making childcare facilities more accessible to support today’s working parents, giving operators greater flexibility in the choice of locations, and maintaining the residential character of the landed housing estate. We are currently considering the feedback and will announce the finalised guidelines at a later time.

1993 (continued)

Exhibited the first Development Guide Plans (DGPs), Kallang and Simpang, as part of the formulation of the Master Plan 1998. DGPs are forward-looking, detailed, local plans that translate the broad vision of the Concept Plan 1991 into specific planning intentions for every plot of land. Simpang DGP was the first DGP farmed out to the private sector to prepare, as part of our efforts to harness new ideas from the private sector.

Completed a waterfront promenade and leased out lots for outdoor dining fronting Boat Quay’s shophouses, which by then were fully restored through multi-agency and public-private collaboration.

Introduced auction method for sale of sites for Chinatown Historic District to complement the tender approach and meet the needs of the market.



By lowering costs and entry barriers, URA does its part in making Singapore a great place for business.

Levy Lowers Business Cost and Hurdles

URA, as the Competent Authority, collects a full Development Charge (DC) upon the granting of permanent permission for conforming uses. This is when there are enhancements in land value arising from changing the use of the land or adding on space.

Feedback from the Economic Review Committee and the business community was that the high DC could pose a major hurdle to entrepreneurs who want to try out new business ideas. On 10 December 2003, we implemented a time-based temporary development levy (TDL) scheme for businesses.

Under this scheme, full DC - where payable - need not be paid upfront. Instead, new business start-ups can choose to apply for a temporary permission not exceeding a period of 10 years in a single application with payment of a TDL. The TDL will be calculated based on the period of use and the enhancement value. This scheme thus reduces the entry barrier for businesses.

Fairer Tax on Land Value Enhancement

Under the previous Planning Act, the base value of a piece of land, i.e. the Development Baseline (DB), is determined by comparing and adopting the highest of the values of the Master Plan (MP) 1958 baseline; the MP1980 baseline; or the approved development. The DB refers to the base value above which Development Charge (DC) is payable when there is enhancement in land value. The current DC rate is 50% of this land enhancement value.

To better reflect the intentions of the DC as a tax on land value enhancement, the Planning Act was amended in December 2003 to delete the MP1958 and MP1980 baselines. Hence, the DB is the value of the approved development for the site for which DC was paid, exempted, remitted or not required to be paid. Any enhancement in value arising from redevelopment would be that above this base, and not that above a historically prescribed base that has no direct link with the actual development history of the site.

To mitigate the impact of the change, and to give ample time for landowners to adjust to the revised baseline definition, the revised baseline definition will only kick in on 1 January 2008. In addition, URA will safeguard the historical baseline in the MP1958 and MP1980, subject to the cap based on the development potential of the site in the MP2003. Any development proposal after 1 January 2008 will be exempted from DC payment up to the difference between the safeguarded value and the new DB, if the safeguarded value is higher. Landowners will thus not be worse off than they are presently.

With this amendment, the DC system would allow a more equitable sharing of the enhancement in value in future Master Plan reviews. This will result in a fairer and more effective tax system for the redevelopment of sites.

Longer Leases for Greater Flexibility

Building owners now have greater flexibility to grant longer leases of up to 21 years without being required to apply for and obtain strata subdivision permission.

In response to feedback from the Economic Review Committee, URA relaxed the lease period for which strata subdivision is exempted from permission from 14 years to 21 years in November 2003. This is applicable to selected types of developments - commercial, mixed commercial/residential, non-landed residential, flatted factory and warehouse.

The Planning Act was also amended in December 2003 so that for leases longer than 21 years in these developments, the affected units can be authorised for strata-subdivision subject to conditions. This authorisation was implemented in February 2004.



Initiated the relocation of industries in Upper Bukit Timah and Hillview to transform the area into a prime residential district. This initiative was shortlisted as one of the Global Top 100 of United Nations-Dubai International Awards for Best Practices in Improving the Living Environment in 1998.



As one of the initiatives of the Waterbodies Design Panel, URA published "Aesthetic Treatment of Waterbodies in Singapore" to encourage new approaches in the design and development of waterbodies for recreation.



1994

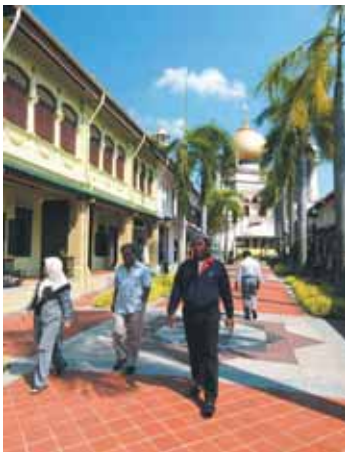
Exhibited the Master Plan for China Square, envisaged to be a vibrant area with a unique mix of conservation shophouses and new modern buildings, forming a transition between Chinatown and Raffles Place. URA led its revitalisation through amalgamation of land for sale, selective conservation, urban design guidelines and co-ordinating public infrastructure. China Square's makeover was completed in 2002.

Land Sales Achievements

In view of the weak property market conditions, the Confirmed List, through which the government launches sites for sale on specific dates, continued to be suspended. The market welcomed this decision as it would help to stabilise the property market. The Confirmed List has been suspended since October 2001.

Sites were only made available through the Reserve List. Under the Reserve List, a site will only be put up for tender if the developer's indicated minimum bid price in his application is acceptable to the government. During FY2003, URA successfully sold three sites - an industrial site at Boon Lay Way and two residential sites at Jellicoe Road & Flower Road/Kovan Road. These sites could potentially yield 145,000 sqm of industrial space and 1,200 private housing units.

In addition, URA also successfully sold another 21 units of state-owned restored conservation shophouses at Bussorah Street in FY2003. This completed the sale of all the 36 units from this conservation project. It would help bring more life and activity to the Kampong Glam Conservation Area.



Top: Coming up at Kovan Road, on a high-density residential site sold by URA in October 2003, is Kovan Melody condominium. (Source: Wing Tai Property Management)

Left: Bussorah Street is set to buzz with more activity after the sale of conservation shophouses there was completed last year.

URA Reserve List sites sold in FY2003/2004

No.	Location	Type of Development	Site Area (ha)	Gross Plot Ratio
1	JELlicOE ROAD	Residential	1.46	4.2
2	FLOWER ROAD / KOVAN ROAD	Residential	2.53	3.5
3	BOON LAY WAY	Light Industrial	7.20	2.0

1995

Gave out the first annual URA Architectural Heritage Awards to recognise and promote quality restoration of conserved buildings so as to protect Singapore's built heritage. We also initiated five-yearly joint workshops with Singapore Institute of Architects on conservation guidelines.

1996

Facilitated development of an integrated underground pedestrian network linking City Hall MRT station to Marina Centre via Singapore's first (and Southeast Asia's longest) underground shopping mall (now Citylink Mall) through sale of Esplanade Mall site (now One Raffles Link) and adjacent subterranean space.

Set the stage for Orchard Road's transformation into a vibrant al fresco dining corridor through release of guidelines to encourage the setting up of outdoor kiosks and outdoor refreshment areas along the pedestrian malls.

Total Land Supply in Full View

In December 2003, the government released, for the first time, information on the supply of private residential and commercial land and properties which will be initiated by various government agencies outside the GLS programme. The supply of such properties from the various government agencies in the first half of 2004 was announced together with the announcement of the government's first half 2004 GLS programme.

URA had helped the Ministry of National Development in setting up the mechanism to co-ordinate and control the supply of such land and properties together with the planning of the GLS programme. Examples of these sites are those at Sentosa Cove and one-north.

This move was widely hailed by developers and other industry players as one that provides greater transparency and gives the real estate industry a clearer picture of the planned supply of space.



Among the supply of land and properties outside the GLS programme is the sale of sites at the premier waterfront residential enclave, Sentosa Cove. (Source: Sentosa Cove)

Longer Leeway for Land Re-assignment

The government had announced in Oct 2001 that successful tenderers of GLS sites and foreign housing developers of private land can dispose of the land which is vacant or under development, or dispose of their interest in the projects on such land, if the transaction is not of a speculative nature.

In June 2003, the measure was extended to all developers of GLS sites awarded on or before 23 June 2003 and foreign housing developers of projects on private land for which the application for the Qualifying Certificate was made on or before 23 June 2003. Those who wish to re-assign their land could do so by 31 December 2003.

Subsequently in December 2003, the deadline to apply for such re-assignment was further extended to 30 June 2004. This relaxation was lauded by the property industry as a positive move as it allows developers with financial difficulties to divest their projects.



Unveiled vision for Singapore's New Downtown in the 21st century as "A City of the Future", with integrated live-work-play environment, on the 360-ha reclaimed land around Marina Bay adjoining the existing CBD.



Jointly announced with Housing & Development Board new ideas for waterfront living at Punggol 21 town.



The large, 3.55-ha
Business Financial Centre
site will have seamless access to the existing and
possible future rail stations via a comprehensive
underground pedestrian network.

The premier Business Financial Centre site boasts of unique sales terms that will allow the developer to phase the development to match market demand, thus lowering the upfront costs and risks.



Flexi Approach for Business Financial Centre - First-ever

Long anticipated by market watchers, the launch of the Business Financial Centre (BFC) site in Downtown at Marina Bay in the Reserve List was announced on 27 May 2004.

The large, 3.55-ha, prime waterfront site fronting Marina Bay is an important, long-term strategic project. It is a critical part of Singapore's efforts to better support the development of its business and financial services sector, and to attract international financial and business firms to invest and grow here.

Zoned "White" at a gross plot ratio of 3.5, this site will offer a master developer the flexibility to plan, design and develop an optimum mix of uses. The aim is to allow for the development of attractive, well-integrated and customised buildings to meet the specific needs of modern business and financial tenants and their employees.

As the BFC site is a natural extension of the existing CBD at Raffles Place, it can plug readily into the existing network of supporting businesses and services. The site will be connected to the rail network and adjoining buildings through a comprehensive underground pedestrian network, and also to the waterfront promenade and the loop of attractions around Marina Bay.

The BFC site boasts of unique sales terms that will allow the developer to phase the development to match market demand, thus lowering the upfront costs and risks.

These include the first-ever flexible payment scheme and a longer project completion period. With this flexible payment scheme, upon award of the site, the developer will only have to



Top: Located on a prime waterfront parcel next to the Raffles Place financial hub, the BFC site commands a prestigious address and breathtaking views across Marina Bay.

Bottom: One of the possible ways of phasing and parcelling the BFC site. Under a special, flexible approach, the master developer can phase the development to meet market needs.

pay for the land he needs, to build the first phase of the development. In addition, the developer has the option to buy the rest of the site in phases over six to 10 years. This means the developer only needs to pay for each phase of the land as he takes it up. As the developer is given a project completion period of eight years for each phase, the overall project completion period can be as long as 18 years.

The successful tenderer of the BFC site will also be offered the opportunity to buy and develop the adjacent 0.87-ha Central Promontory site. This site is earmarked for a new signature waterfront public attraction of international standard, forming part of the 'loop' of activities and attractions around Marina Bay. The public attraction could be a museum, art gallery, planetarium or science centre.

1996 (continued)

Launched URA's website, URA Online, to provide information and press releases on real estate data, development guide plans and circulars. It also allowed the public to give feedback on our policies and services.

1997

Exhibited plans for a new Entertainment Area in the Central Area focused on the Selegie/Bugis area to create a vibrant hub, lit by neon-light and video screen advertising, bustling with street performances and leisure activities.

The Urban Entertainment Centre is envisioned as a unique and distinctive entertainment destination with an exciting mix of arts, entertainment and leisure-related uses that will lure both locals and tourists.

Innovative Tender for Unique Arts/Entertainment Centre

Plans for an entertainment hub in the arts, culture and learning enclave at Bras Basah Bugis area came one step closer to reality on 31 May 2004. URA launched a 0.89-ha site at Victoria Street for the development of an Urban Entertainment Centre (UEC) - the first sale site for entertainment use under the Reserve List.

The UEC is envisioned as a unique and distinctive entertainment destination with an exciting mix of arts, entertainment and leisure-related uses that will lure both locals and tourists.

Besides having flexible performance and exhibition areas, the building will also be wrapped in illuminated signs and video walls on its façade, to add colour and vibrancy to the surrounding streets. It will also have public gathering places and venues for street performances, bazaars or open-air concerts. Shoppers will be able to walk to the nearby Parco Bugis Junction and Bugis MRT station hassle-free via a single-level, covered overhead link.

To ensure the UEC's success in meeting the planning objectives for the area, URA has adopted, for the first time, a two-envelope system to evaluate the tenders for the site.

Tenderers have to submit their concept proposals, including intended uses, operators, track records, as well as marketing strategy, and their tender bids in two separate envelopes. Only the concept proposals that are acceptable in the first stage will be considered for the next stage of tender bid evaluation.

Given its wide range of entertainment uses, the UEC site will appeal to tenderers with different investment horizons and capital investment preferences. In order to cater to the different needs of the market, tenderers will be allowed to bid for the site for either a 30 or 60-year lease term. The shorter lease terms will lower upfront investment costs.



What the Urban Entertainment Centre could look like in future, throbbing with lights, sounds and action.

1997 (continued)

Sold the historic Fullerton Building site at the mouth of Singapore River and the site of the present One Fullerton fronting Marina Bay. URA guided the conservation and redevelopment of Fullerton Building into a five-star hotel, adding to the buzz around the Bay.

1998

Launched the Electronic Development Application (EDA) system to make it easier, faster and more convenient for planning applications to be submitted electronically. In 2002, the EDA system received a Certificate of Achievement in the 3rd Commonwealth Association for Public Administration and Management International Innovations Award Programme.

Completed building the 700-m long Albert Mall to revitalise the area, make it a focal point for surrounding activities, and to provide a pedestrian link from Little India and Bugis Street to Suntec City and Marina Centre.

URA Sale Sites at International Roadshows

URA exhibited the plans for Downtown at Marina Bay and the BFC at the SWIFT Interbanking Operations Seminar (SIBOS) 2003 from 20 to 24 October at Suntec City Convention Hall. SIBOS is an international event held annually in Europe, USA and the Asia-Pacific region. It is attended by the senior management of international financial institutions.

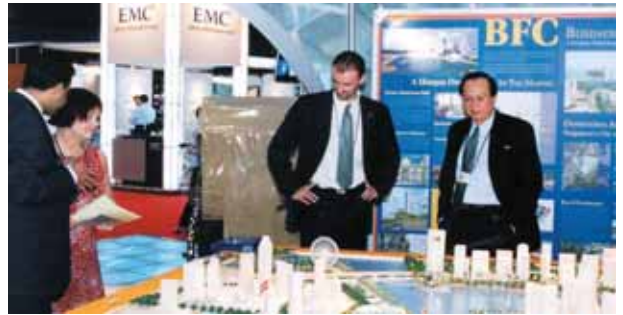
The seminar provided a good opportunity to showcase our plans for the Downtown at Marina Bay and, in particular, highlight the BFC to the international financial and banking community. It was a platform to attract potential anchor tenants such as global financial firms to set up their headquarters here or increase their operations base from Singapore. It also enabled us to cultivate the interest of investment bankers with whom developers could invest in projects.

SIBOS Singapore attracted over 5,000 delegates, exhibitors, speakers, press and visitors. URA's exhibition was visited by the senior management of most of the key international financial institutions. In conjunction with SIBOS 2003, we also set up a dedicated website on the plans for the BFC. We received encouraging support for our plans for the Marina Bay area.

We also exhibited our plans for both the BFC and the Urban Entertainment Centre sites at the "Marche International des Professionnels de L'Immobilier" (MIPIM) at the Cannes Palais Des Festival, France from 9 to 12 March 2004.

MIPIM is the largest international property market exhibition and conference in the world and attracts high-level representation from real estate development companies, government-linked development corporations, investment firms, financial institutions and real estate consulting companies.

MIPIM 2004 attracted about 16,000 participants from 67 countries. The URA-JTC booth attracted about 500 to 600 delegates, with very encouraging interest level.



Showcase of Downtown at Marina Bay at SWIFT Interbanking Operations Seminar (top), and "Marche International des Professionnels de L'Immobilier" at the Cannes Palais Des Festival, France (bottom).



Opened our new building at Maxwell Road, The URA Centre, as all our departments are centralised to provide one-stop customer service.



To concentrate on the foundation of our existence - our customers, partners, colleagues - the whole community in Singapore working to build a nation on the ideals of excellence.

Focusing
On People

Since the launch of URA's website, URA Online, in 1996, we have made leaps and bounds in harnessing Information Technology (IT) to serve our customers better. Of our customers surveyed, 96% gave us their thumbs-up.

CUSTOMER MATTERS

Kudos for Innovative e-Services

Since the launch of URA's website, URA Online, in 1996, we have made leaps and bounds in harnessing Information Technology (IT) to serve our customers better. Of our customers surveyed, 96% gave us their thumbs-up.

An online real estate information portal, an electronic development application system, mobile electronic services for property market information, and an online registration system for home office - these are just a few of the many electronic services (e-services) that URA provides for the convenience of our customers. More than that, we also use our e-channels to proactively engage Singaporeans in online feedback and consultations on our plans and policies.

As at December 2003, 59% of our e-services are available only electronically, exceeding the 40% target set by the government. Ninety-six per cent of our customers surveyed gave their thumbs-up, much higher than the 85% target we set for ourselves. As at June 2004, about 78% of the total service transactions are done electronically.

For strategic enterprise IT deployment, URA was named one of the Honourees of the 2004 CIO 100 by CIO Asia Magazine on 12 March 2004. With this, URA entered Asia's most prestigious index of innovative organisations "across Southeast Asia, Hong Kong and the region, that have used information technology strategically to deliver innovations, value and high returns to their businesses, industries, sectors and societies" (CIO).

On 13 May 2004, URA Online obtained another stamp of endorsement - the TrustSg seal. This is a nation-wide trustmark administered by National Trust Council. It is accredited to trustworthy local organisations that comply with the TrustSg Core Principles, a stringent code of conduct for sound online business practices, especially in the area of privacy and security.



1999

Gazetted the Master Plan 1998 after all 55 Development Guide Plans were completed with feedback from public dialogues and exhibitions. The Master Plan 1998 guides Singapore's physical development in an open, transparent way by spelling out the planning intentions for every plot of land.

Opened URA Gallery, a visitor centre for students and the general public on how creative planning overcomes Singapore's physical constraints to meet land needs.



Relentless Zeal for Organisational Excellence

In the past year, URA continued to use the SQA framework to achieve organisational excellence. Guided by the framework, it reviewed and made improvements to its internal practices and systems.

URA provides various channels for customers to provide feedback to us. To capture all customers' feedback in one centralised database, we developed a Computerised Information System with a consistent framework to profile, track and respond to our customers.

This helps us improve our response time since service standards & e-alerts are built in. It helps staff to save time and improve the quality of response as our customers' details are captured for easy reference, and past feedback from the same customer could be checked before staff give a response. The system also enables the divisions to monitor its performance standard and analyse the feedback to identify areas for improvement.



REALIS-ing Some Key Improvements

First launched in 2000, REALIS (Real Estate Information System) is URA's online portal that provides comprehensive and timely property market information for landowners, analysts and developers.

In April 2003, we made several enhancements to it. Rental information on private residential, commercial and industrial properties, including maximum and minimum rentals, were added. Users can also use a new function to store their frequently used time-series data for quick retrieval.

In addition to the annual subscription plan for REALIS, we introduced a daily subscription plan for REALIS in May 2004. Under this new plan, interested users can subscribe to REALIS for a minimum of one day and a maximum of seven days of access. This is a more affordable subscription plan that will benefit those who need to access REALIS for a short period of time.

Our Car Parks Division also proved their vigilance in reviewing and streamlining their processes constantly to provide quality service to our customers. In July 2003, it was certified ISO 9001: 2000 for enforcement of parking rules and regulations and its follow-up processes.

Similarly, in December 2003, URA was certified ISO 9001:2000 for our architectural, engineering, quantity surveying and project management services.

2000

Completed and opened a continuous, tree-lined waterfront promenade of 6 km along both banks of Singapore River.

Exhibited the Landmark & Gateway Master Plan at "A Unique City in the Making" exhibition as a framework for creating a more distinctive city and skyline.

A People Developer Standard organisation since March 2003, URA invests in and develops staff comprehensively to realise our business and corporate goals.

Of Improvement and Innovation

In the past year, URA maintained full staff participation in Work Improvement Team (WIT) and Staff Suggestion Scheme (SSS). We completed 235 WIT projects (average of 3.09 projects per team) and contributed a total of 8,087 suggestions (average of 8.14 per officer). These saved a total of \$1.2 million for URA. Our WIT teams also bagged seven silver and two bronze awards at national conventions.

On 1 August 2003, URA again took home the Minister's Challenge Trophy at Ministry of National Development's ExCEL Awards Ceremony for best WIT and SSS performance. This marked our fifth straight win since 1999.

Our efforts in innovation have helped to streamline our work processes and cut down costs - benefits which we pass on to our customers.



URA bagged the Minister's Challenge Trophy for best WIT and SSS performance again in 2003.

BEEFING UP OUR BUILDING BLOCKS

Developing People, Nurturing Excellence

As part of URA's journey towards organisational excellence, we have been using the People Developer Standard (PDS) framework since 2002. This is a national standard administered by SPRING Singapore to recognise organisations that invest in their people and develop them through a comprehensive system.

By following this framework in planning, managing and reviewing our staff training and development, we are able to align our people development activities to achieve our business and corporate objectives.

URA is proud to have been certified a PDS organisation in March 2004.



Staff across all levels are sent for training to continually upgrade themselves.

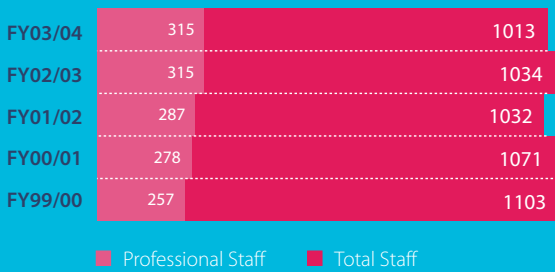
2001

Kickstarted the seamless expansion of the city centre through sale of the first site (now One Raffles Quay under construction) in Downtown at Marina Bay.

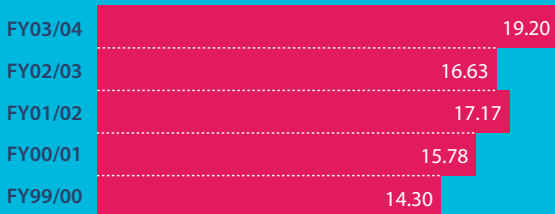
Launched new mission statement, "To make Singapore a great city to live, work and play".

Organisation Development Indicators

Proportion of professional staff against average total staff strength



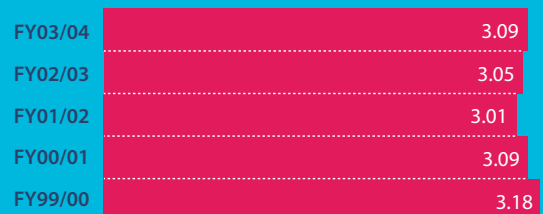
Training man-days per officer



Average number of suggestions contributed per officer under Staff Suggestion Scheme



WIT projects completed per team



Held a joint URA-Singapore Tourism Board Exhibition on "Making Orchard Road more happening!" to share our plans for the area and encourage the stakeholders to help make Orchard Road more exciting.

Commenced construction of the Common Services Tunnel network in the New Downtown to house utilities in purpose-built underground tunnels.



Simon Tay, Chairman of Singapore Institute of Landscape Architects and National Environment Authority, giving a talk to URA staff as part of URA's leadership staff seminar series.



Raising Staff Potential

URA goes all out to train and develop our staff at all levels so that they can accomplish their work better to help achieve our organisational goals.

As at 31 March 2004, URA's staff strength stood at 1,002, including 315 professionals. We spent \$1.2 million on a wide range of training opportunities for the FY2003/2004. These included sending officers on overseas seminars and study trips. Besides attending courses conducted by external training institutions, staff also attended many in-house and on-the-job training to hone their skills and increase their knowledge.

Throughout the year, 13 staff seminars were held. Invited corporate leaders and professionals spoke on leadership and planning-related topics. Many seminars recorded full-house attendance. We achieved a higher 19.2 training man-days per officer than the previous financial year, above the national average of 12.5 man-days per officer.

The results of the Employee Opinion Survey conducted in August 2003 showed that 90% of our staff are satisfied with the training given to help them perform their job better.

Smart Investments with High Interest Returns

To continue attracting and retaining a pool of talents in URA, we gave out five undergraduate scholarships in May 2004. The scholars will be pursuing their studies at reputable local and overseas universities - in various disciplines like architecture, geography and economics.

2001 (continued)

Introduced the Reserve List system in the Government Land Sales programme to give the market the flexibility in deciding on land supply. Under this system, a site will be put up for tender only when the minimum price offered by the developer is acceptable to the government.

Organised the Duxton Plain International Architectural Design Competition to get innovative designs for high-rise, high-density public housing. We exhibited the winning scheme and all other entries in 2002.

Of Print, Pride and a PRISM Award

URA's bimonthly corporate newsletter, Skyline, won a merit award in the newsletter category of the PRISM (Public Relations in the Service of Mankind) Awards 2004, the local "Oscars" of public relations (PR).



Given out bi-annually by the Institute of Public Relations of Singapore, the PRISM Awards recognise outstanding achievements in PR and communications programmes by the public and private sectors. Skyline's win testifies that it raises awareness of URA's work, while it projects the image and goals of URA as the national planning authority.

Not resting on our laurels, the March/April 2004 issue of Skyline emerged sleeker and sharper after a round of content and design tweaks. Readers will get to read more varied, in-depth, special focus features that will give them clearer perspectives on URA's vision and plans.

In recognition of the high standard of excellence in voluntary disclosure, our annual report received a commendation award in the 30th Annual Report Award 2003, under the statutory boards category. This award is given out annually by the Institute of Certified Public Accountants of Singapore.



URA CEO (right) receiving the NTUC Plaque of Commendation.

Commended in the Call of Duty

Committed to national service (NS), URA facilitates our staff's release for their reservist training with Singapore Armed Forces in spite of heavy work commitments. As a testimony of our staff's conviction of our dedication, we were again awarded the Singapore Armed Forces Commendation Certificate for Employers for the ninth consecutive year in July 2003.

Moreover, for our support for staff who are NSmen in the Police and Civil Defence Forces, we were also presented the Ministry of Home Affairs (MHA) Award for NSmen's Employers 2003 in August 2003. This was the second time we had been honoured by MHA.

Winning Relations with Staff Union

URA maintained good working relations with its staff union, Singapore Urban Redevelopment Authority's Workers Union. Regular meetings were held with union officials to update each other on human resource related matters.

For our effort in promoting harmonious labour-management relations, URA was conferred the NTUC Plaque of Commendation in April 2004 as part of the May Day Awards.

The URA Family Hard at Play

The URA Recreation Committee kept up an eventful and varied programme of leisure time activities in the past year. Events such as regular lunch-time talks on hobbies, special interests and sales were well-attended by staff.

On 7 September 2003, more than 1,690 officers and their family members enjoyed a fun-filled day at URA's Family Day at Singapore Discovery Centre.

It is through carefree, recreational activities like these that the URA team knits closer and is strengthened even more when it comes to working together within the office environment.



Sweet rewards after hard play at the Singapore Discovery Centre on URA Family Day 2003.

2002

Conducted the first Public Officers Working to Eliminate Red-tape (POWER) session to engage professionals, end-users and other stakeholders in reviewing development control guidelines.

After a URA-led inter-agency review in response to public feedback, the government announced the deferment of reclamation at Chek Jawa, Pulau Ubin so that the public can enjoy its rich marine life for as long as possible.

With many supportive policies and an environment that ensures continuous improvement of our staff's collective health through lifestyle programmes, URA won the Singapore Gold HEALTH Award 2003.

Feisty and Fighting Fit!

Life at URA is certainly not all work and no play. Indeed, weekly in-house aerobics and yoga classes continued to be very popular with our health-conscious and sporty staff, as were various annual sports competitions, seven health-related lunch-time talks and five mass exercise sessions held in 2003. Staff also learnt about healthy eating and weight management at two workshops and a counselling session.

Each section in URA is also granted an hour each week to hold its own workout session. From brisk-walking to bowling to gym, staff can choose the kind of exercise they enjoy as a section. Not only does this promote a fit workforce, it also fosters closer ties between colleagues.

The Healthy Lifestyle Week in October 2003 was held in conjunction with the annual national healthy lifestyle campaign. It included a mass health screening and bazaar. The week's activities recorded a good staff turnout of 700.

First initiated in October 2003, URA has since held the Sports For Life (SFL) Walk/Run for our staff twice. This is a fitness test administered by the Singapore Sports Council. Through participating in SFL, our staff can get better assessments of their fitness levels and be encouraged to exercise regularly.

URA has put in place many supportive policies and created an environment that ensures continuous improvement of our staff's collective health through our lifestyle programmes. These stepped-up initiatives in promoting workplace health and well-being earned us the Singapore Gold HEALTH (Helping Employees Achieve Life-Time Health) Award 2003 in October given out by the Health Promotion Board.



Top: Nutritious snacks at the health bazaar were a hit with staff.

Bottom: A healthy turnout at a mass workout.

2002 (continued)

Exhibited the Parks & Waterbodies Plan and Identity Plan as first-time frameworks to guide the Master Plan 2003 review, with exhibition and extensive public consultation. These two plans aimed to retain and enhance the areas of nature, greenery and identity in Singapore.

Announced plans for a large, integrated business and financial centre at Downtown at Marina Bay to be developed by a single master developer under a flexible development approach. This site was later made available for sale on the Reserve List in 2004.



Through activities like Sports For Life Walk/Run and weekly workouts, URA staff keep in step with a healthy lifestyle.

When the new and bigger URA Gallery opens by the end of 2004, it will feature more exciting, interactive and imaginative exhibits in an environment conducive to learning by discovery.

OUR COMMUNITY, OUR CONCERN

One More Time, With a Lot of Heart

A long-standing participant of the Corporate Involvement Programme of National Council of Social Services since 1984, URA adopted HELP (Help Every Lone Parent) for a second consecutive year in 2003.

In addition to raising \$17,800 through various fund-raising events, one of the key highlights in the activity calendar for HELP's children in 2003 was the URA Christmas Wish Tree Drive. Our generous staff readily snapped up and fulfilled the gift wishes of 100 children who received their gifts at a heartwarming Christmas party on 13 December 2003.

Under the SHARE (Social Help and Assistance Raised by Employees) programme, 96% of our staff contribute to the Community Chest, via monthly contributions through their payroll. Our consistent efforts in raising funds fetched us our sixth consecutive SHARE Programme Platinum award in November 2003.



URA staff play "big sisters" to HELP's children during an outing.

Awakening Young Minds

URA is passionate about educating the young about planning in Singapore, as the country's future lies in their collective hands. Our visitor centre, URA Gallery, showcases our city planning efforts. Visitors are able to appreciate how city planning ideas have shaped and improved their lives.

Despite the three-month hiatus of student group visits due to the outbreak of Severe Acute Respiratory Syndrome (SARS) last year, student visitorship (secondary schools and above) in 2003 dipped only slightly by 1,000 to 22,000, as compared to 2002.

These students came as part of Ministry of Education's "Learning Journeys" programme and URA's special Meet-the-Planner visits. URA continued to actively conduct various relevant training sessions, seminars and talks on-site at the Gallery for education guides and teachers who, in turn, help promote the Gallery to the students.

In terms of its objectives, the Gallery has proven to be a success with the student visitors. Nearly 90% of these students surveyed responded that they became more aware of and confident in Singapore's land use plans after visiting the Gallery.

The five-year-old URA Gallery is being updated and refurbished to better showcase Singapore's development, city planning and conservation efforts. When the new and bigger Gallery opens by the end of 2004, it will feature more exciting, interactive and imaginative exhibits in an environment conducive to learning by discovery.

2003

Gazetted Master Plan 2003. The Master Plan 2003 lays the framework for a good quality of life, greater business flexibility and stronger sense of identity in the built environment. A special exhibition on making the city centre a great place to live, work and play in received positive feedback.



Nearly 90% of the URA Gallery student visitors surveyed said that they had grown in awareness and confidence of Singapore's land use plans after visiting the Gallery.

Gallery Overtures

URA Gallery's public education efforts reach out to a wide spectrum of people. From students to professionals. From the general public, to foreign visitors. To everyone who walks in, we share and exchange our city planning experience.

In 2003, in spite of SARS, URA Gallery managed to maintain a total visitorship of over 60,000. Nearly half of them came from overseas, of which more than 2,000 came on hosted visits.

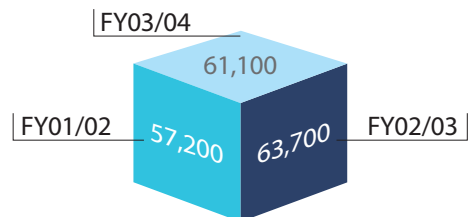
Among the corporate visitors, we were honoured to receive many distinguished visitors from home and further ashore, including:

- His Excellency Major General Michael Jeffery, Governor-General of the Commonwealth of Australia
- His Excellency Nursultan Nazarbayeu, President of the Republic of Kazakhstan
- His Highness Shaikh Khalifa Bin Salman al-Khalifa, Prime Minister of the Kingdom of Bahrain
- His Excellency Engineer Fahmi Bin Ali Al Jodaer, Minister of Works & Housing, Kingdom of Bahrain
- His Excellency Mr Sadakazu Tanigaki, Minister of Finance, Japan
- Mrs Ngo Thi Doan Thanh, Deputy Chairwoman of People's Council of Hanoi City, Vietnam
- Mr Jesus Mesta, Deputy Minister of Public Administration, Mexico
- Mr Huang Bingfu, Suzhou Deputy Party Secretary
- Mr Yu Youjun, Shenzhen Mayor of Shenzhen
- Mr K T Gurumukhi, Chief Planner of India.



Distinguished guests from the Kingdom of Bahrain (top) and Mayors from China (bottom) visiting URA.

URA Gallery total visitorship



Financial Report

5-Year Financial Summary	74
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5-Year Financial Summary

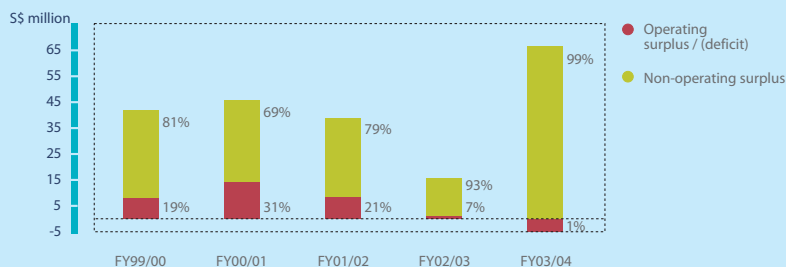
	FY99/00 S\$ million	FY00/01 S\$ million	FY01/02 S\$ million	FY02/03 S\$ million	FY03/04 S\$ million
INCOME AND EXPENDITURE					
Operating income (including recovery of cost from agency work)	110.8	129.6	120.4	115.8	108.5
Operating expenditure	103.0	115.4	112.1	114.7	109.0
Operating surplus / (deficit)	7.8	14.2	8.3	1.1	(0.5)
Non-operating surplus	34.0	31.5	30.6	14.3	66.4
Surplus before contribution to Consolidated Fund	41.8	45.7	38.9	15.4	65.9
Contribution to Consolidated Fund	8.4	9.1	9.5	3.4	14.5
Surplus after contribution to Consolidated Fund	33.4	36.6	29.4	12.0	51.4

BALANCE SHEET

Fixed assets	314.6	295.7	284.6	280.9	271.0
Other non-current assets	41.5	33.9	33.9	218.6	53.3
Current assets	959.5	1,070.6	1,066.4	890.9	1,174.5
	1,315.6	1,400.2	1,384.9	1,390.4	1,498.8
Capital and accumulated surplus	1,249.7	1,286.3	1,315.7	1,327.7	1,379.1
Deferred capital grants	6.1	0.0	0.0	0.0	0.0
Current liabilities	56.7	105.6	58.1	51.3	110.1
Deferred income and provision for pensions and gratuities	3.1	8.3	11.1	11.4	9.6
	1,315.6	1,400.2	1,384.9	1,390.4	1,498.8

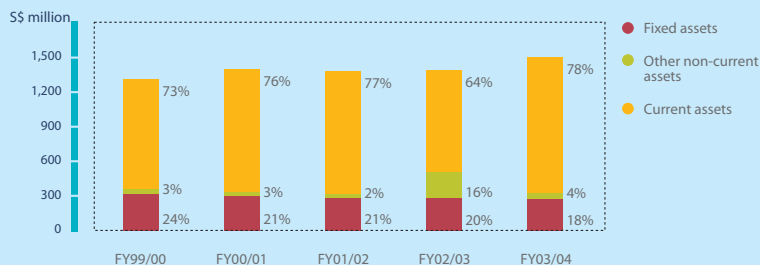
SURPLUS BEFORE CONTRIBUTION TO CONSOLIDATED FUND

Total surplus in FY2003 was S\$65.9 million, up 328% or S\$50.5 million over the previous year. The increase was mainly from higher investment income.



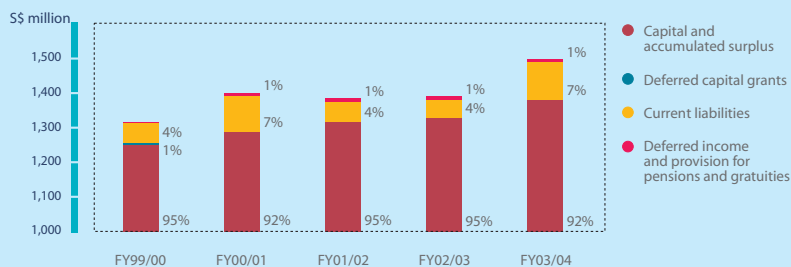
ASSETS

URA's total assets as at 31 March 2004 stood at S\$1,498.8 million, up S\$108.4 million from the previous year. The reduction in the proportion of non-current assets as at 31 March 2004 was mainly due to a reclassification of some long term investment assets.



FUNDS AND RESERVES, AND LIABILITIES

With the addition of S\$51.4 million net surplus generated in the year, URA's total funds and reserves increased to S\$1,379.1 million as at 31 March 2004.



5-Year Financial Summary

FY99/00 FY00/01 FY01/02 FY02/03 FY03/04

CASH FLOW (S\$ MILLION)

Cash generated from / (used in) operations	29.8	81.6	(27.2)	10.6	18.9
Total cash generated	57.5	116.8	9.5	34.0	41.2
Capital expenditure (include fixed asset purchases) paid	17.3	1.7	4.3	5.0	4.9

FINANCIAL INDICATORS

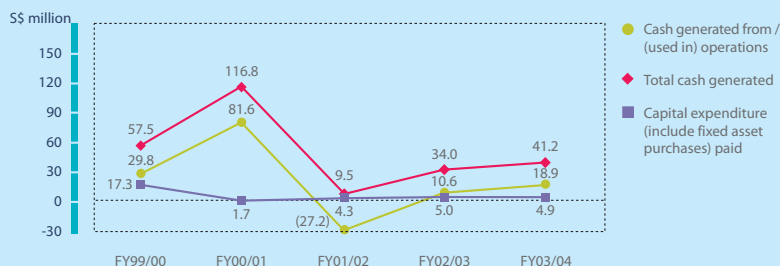
Operating surplus / (deficit) over operating income (%)	7.0	11.0	6.9	0.9	(0.4)
Return on average capital and revenue reserves (%)	3.4	3.6	3.0	1.2	4.9
Return on average total assets (%)	3.2	3.4	2.8	1.1	4.6
Operating income per S\$ employment cost	2.2	2.1	1.9	1.8	1.8
Operating surplus / (deficit) per employee (S\$)	7,029	13,286	8,090	1,027	(460)
Training cost per employee (S\$)	1,033	1,042	1,532	1,236	1,206

STATISTICS (S\$ MILLION)

Sale of land revenue collected on behalf of Government	249	1,043	994	720	463
Development charges collected on behalf of Government	118	602	208	159	80
Value of development projects completed	45.4	87.8	27.3	15.7	19.4

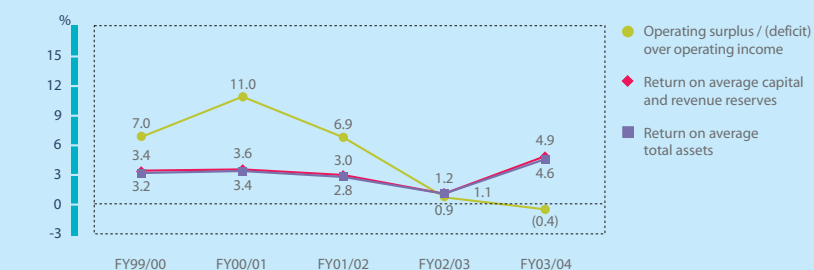
CASH FLOW

For FY2003, URA generated a net cash inflow of S\$18.9 million from operations, up S\$8.3 million compared to FY2002. This was attributed to collections such as development charges and parking fees collected on behalf of Government agencies. The net cash outflow of S\$27.2 million in FY2001 was mainly due to the remittance of development charge collections.



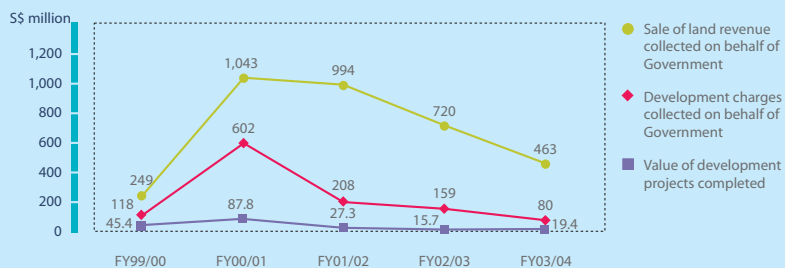
FINANCIAL INDICATORS

URA's return on average total assets and return on average capital and revenue reserves improved to 4.6% and 4.9% respectively in FY2003 as a result of higher surplus generated in the year.



STATISTICS

Sale of land revenue and development charge collections on behalf of Government continued to decline in FY2003 due to the weak economic condition.



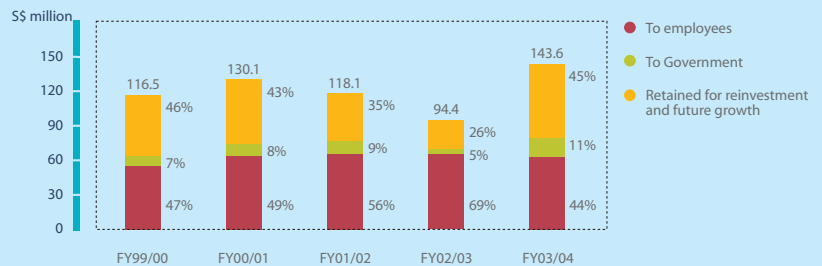
5-Year Value Added Statement

	FY99/00 S\$ million	FY00/01 S\$ million	FY01/02 S\$ million	FY02/03 S\$ million	FY03/04 S\$ million
Turnover from operations	110.8	129.6	120.4	115.8	108.5
Less:					
Purchase of goods / services	28.3	31.0	32.9	35.7	31.3
Value added from operations	82.5	98.6	87.5	80.1	77.2
Non-operating surplus	34.0	31.5	30.6	14.3	66.4
Income from bank deposits and investments	33.6	31.0	30.3	14.0	66.2
Other non-operating revenue	0.4	0.5	0.3	0.3	0.2
Total value added available for distribution	116.5	130.1	118.1	94.4	143.6
Distribution					
To employees					
Salaries and staff related costs	54.7	63.5	65.7	65.1	63.1
To Government	8.7	10.5	10.7	4.6	15.7
Contribution to Consolidated Fund	8.4	9.1	9.5	3.4	14.5
Property and other taxes	0.3	1.4	1.2	1.2	1.2
Retained for reinvestment and future growth	53.1	56.1	41.7	24.7	64.8
Depreciation	19.7	19.5	12.3	12.7	13.4
Surplus	33.4	36.6	29.4	12.0	51.4
Total value added	116.5	130.1	118.1	94.4	143.6

TOTAL VALUE ADDED

In FY2003, the value added available for distribution by URA was S\$143.6 million compared with S\$94.4 million in FY2002 mainly due to higher income from bank deposits and investments.

Out of the total value added available, S\$63.1 million was distributed to employees in salaries and staff related costs, S\$15.7 million to Government as contribution to Consolidated Fund and other taxes and S\$64.8 million was retained for reinvestment and possible infrastructure and development projects towards realising URA's mission.



	FY99/00	FY00/01	FY01/02	FY02/03	FY03/04
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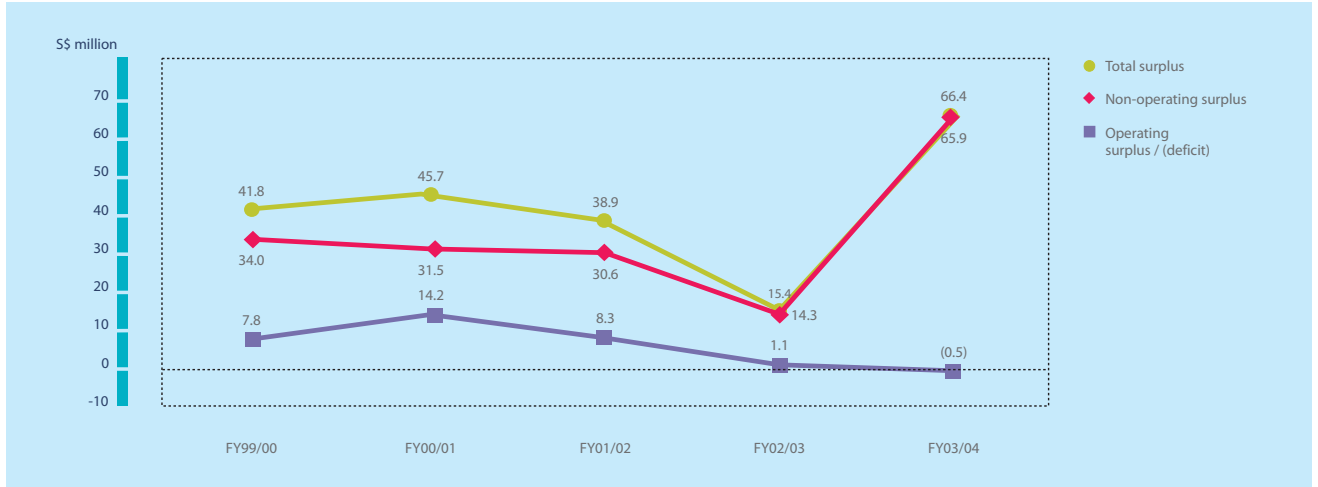
VALUE ADDED INDICATORS

Value added per employee (S\$'000)	74.8	92.0	84.8	77.5	76.2
Value added per employment costs (S\$)	1.5	1.6	1.3	1.2	1.2
Value added per turnover from operations (%)	74.5	76.1	72.7	69.2	71.2
Value added per investment in fixed assets (before depreciation) (S\$ million)	0.2	0.3	0.2	0.2	0.2

Financial Review

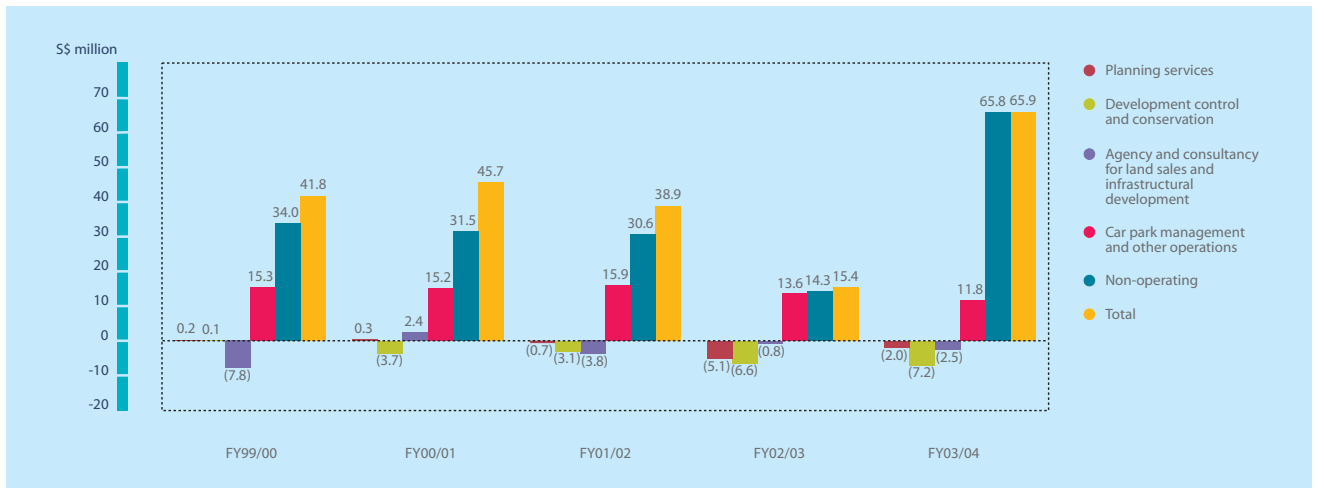
OVERVIEW

For the financial year ended 31 March 2004, URA posted a total surplus of S\$65.9 million from an operating deficit of S\$0.5 million and a non-operating surplus of S\$66.4 million. The total surplus recorded was a 328% or S\$50.5 million increase over the previous year's surplus of S\$15.4 million.



URA ACTIVITIES

A breakdown of the main activities contributing to the surplus position is as shown below.



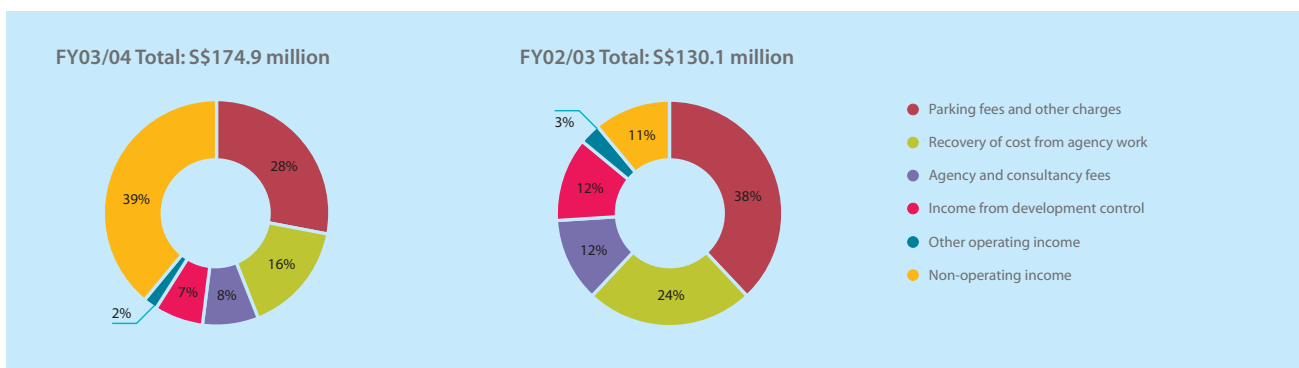
Financial Review

INCOME

Operating income was down by 6% or S\$7.3 million to S\$108.5 million in FY2003. Lower income was recorded across the board from parking management, agency and consultancy, and development control activities. Recovery of cost from agency work was also lower.

	FY03/04 S\$ million	FY02/03 S\$ million	Increase / (Decrease)	
			S\$ million	%
OPERATING INCOME				
Parking fees and other charges	48.5	50.6	(2.1)	(4)
Recovery of cost from agency work	28.8	30.8	(2.0)	(6)
Agency and consultancy fees	14.1	15.2	(1.1)	(7)
Income from development control	13.1	15.0	(1.9)	(13)
Other operating income	4.0	4.2	(0.2)	(5)
	108.5	115.8	(7.3)	(6)
NON-OPERATING INCOME				
Bank interest and investment income*	66.2	14.0	52.2	373
Other income	0.2	0.3	(0.1)	(33)
	66.4	14.3	52.1	364
TOTAL INCOME	174.9	130.1	44.8	34

* Net of fund management expenses.



Parking fees and other charges collected were lower by 4% or S\$2.1 million in FY2003 due mainly to less season parking fees received and proceeds from enforcement.

Income from development control was also lower by 13% or S\$1.9 million. The volume of development applications received in the year fell a further 7% in FY2003 as the property market continued to consolidate. In addition, fees to process applications for change of use and minor additions and alterations to buildings were reduced in July 2003 to help lower business cost.

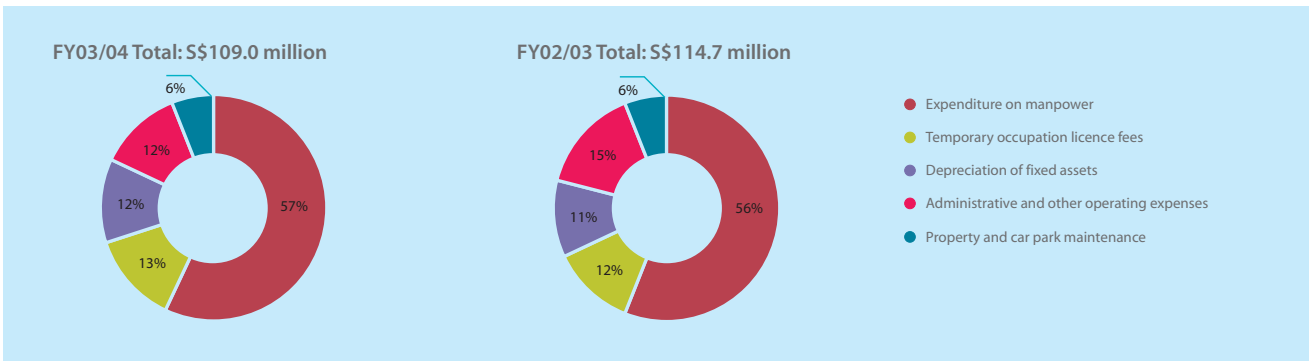
Recovery of cost from agency work decreased by 6% or S\$2.0 million to S\$28.8 million in FY2003 as a result of fewer projects completed and lower reimbursement for planning services. Agency and consultancy fees also contributed a further reduction in total income by S\$1.1 million.

On the other hand, with the strong recovery of the stock markets in 2003, non-operating income primarily from the investment of surplus cash rose 364% or S\$52.1 million to S\$66.4 million. The higher investment income included realised gains from the partial liquidation of unit trusts as well as a write-back of a provision of S\$9.7 million made for the diminution in the value of investment in Singapore equities in FY2002.

OPERATING EXPENDITURE

In tandem with the fall in operating income, operating expenditure was moderated through tighter cost control and economy drive efforts. Total operating expenditure incurred during the year decreased by 5% or S\$5.7 million to S\$109.0 million. This lower operating expenditure was mainly from manpower and administrative and other operating expenses.

	FY03/04 S\$ million	FY02/03 S\$ million	Increase / (Decrease)	
			S\$ million	%
OPERATING EXPENDITURE				
Expenditure on manpower	61.9	63.9	(2.0)	(3)
Temporary occupation licence fees	14.2	14.3	(0.1)	(1)
Depreciation of fixed assets	13.4	12.6	0.8	6
Administrative and other operating expenses	13.2	17.1	(3.9)	(23)
Property and car park maintenance	6.3	6.8	(0.5)	(7)
	109.0	114.7	(5.7)	(5)

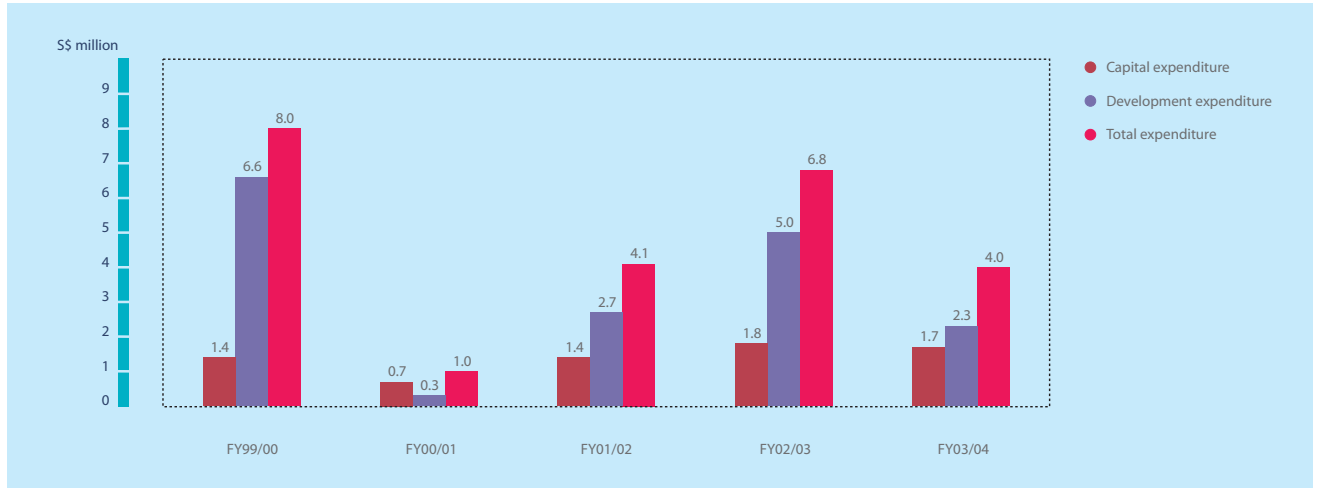


Expenditure on manpower for the year was S\$61.9 million, a decrease of 3% or S\$2.0 million over FY2002. A cut in the employer’s CPF contribution from 16% to 13% with effect from October 2003, lower bonus payments and reduction in headcounts from 1,029 to 996 as at end FY2003 contributed to the lower expenditure.

Administrative and other operating expenses decreased by 23% or S\$3.9 million in FY2003. The decrease was mainly attributable to lower expenditure on computer services, and other services and consultancy charges incurred during the year.

CAPITAL AND DEVELOPMENT EXPENDITURE

Capital and development expenditure decreased by 41% or S\$2.8 million to S\$4.0 million in FY2003. This was due mainly to the completion of a new resource management (ERP) system in the previous year. For FY2003, the capital and development expenditure was mainly incurred for the purchase of IT equipment and the construction of surface car parks.

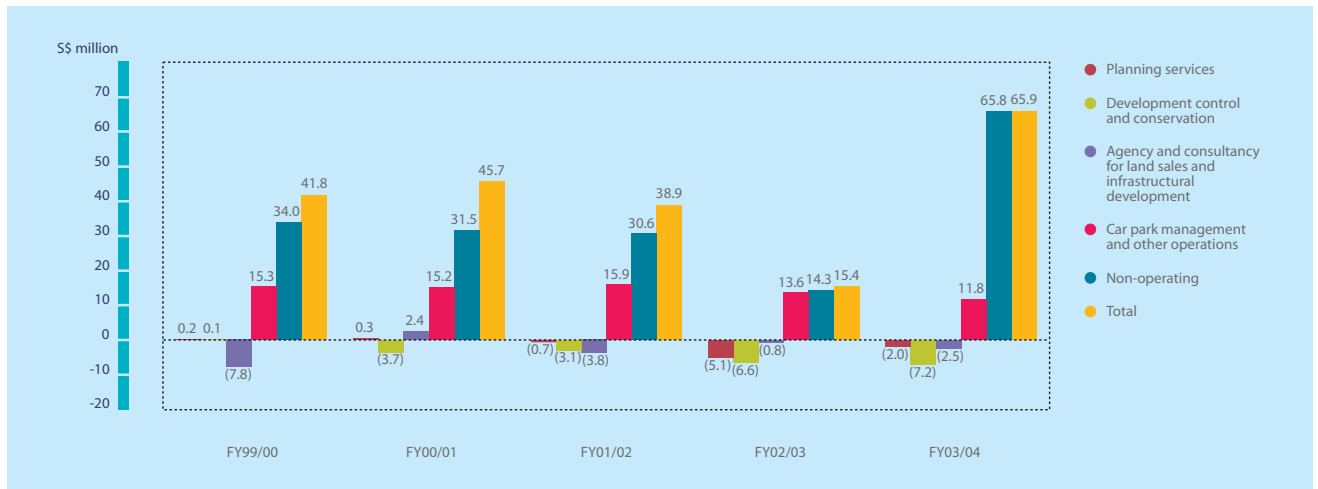


Activity Reporting

This segment reviews the financial performance of URA's main operating activities. The income and expenditure have been reclassified by activities accordingly. In addition, certain comparative figures have been reclassified to conform with the current year's presentation.

URA ACTIVITIES

A breakdown of the main activities contributing to the surplus position is as shown below.

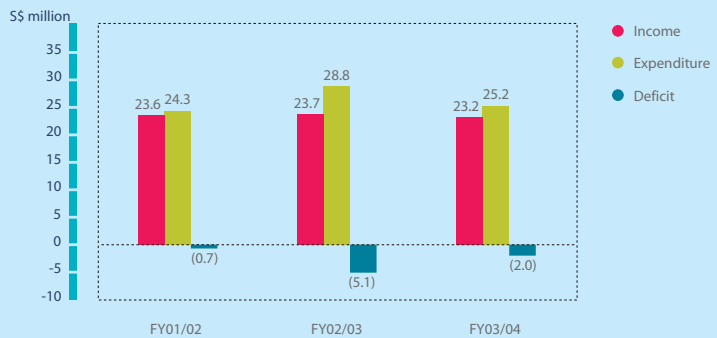


PLANNING SERVICES

URA received a fee from the Ministry of National Development to carry out its function as the national planning authority. Planning services recorded a lower deficit of S\$2.0 million in FY2003, an improvement of 61% or S\$3.1 million over the previous year. The improvement in the deficit position was due mainly to lower expenditure incurred following the completion of the Master Plan 2003 review.

After a series of public consultation and communication exercises for the Master Plan 2003 review in the previous year, the draft Master Plan 2003 was exhibited between February and August 2003 for public feedback. The exhibition attracted almost 50,000 visitors including mayors, advisors and grassroots leaders from the various constituencies as well as visitors from the private sector. Feedback on various issues were carefully evaluated and the relevant ones were incorporated in the final Master Plan 2003. The Master Plan 2003 was gazetted on 10 December 2003.

Income and expenditure for planning services



Activity Reporting

DEVELOPMENT CONTROL AND CONSERVATION

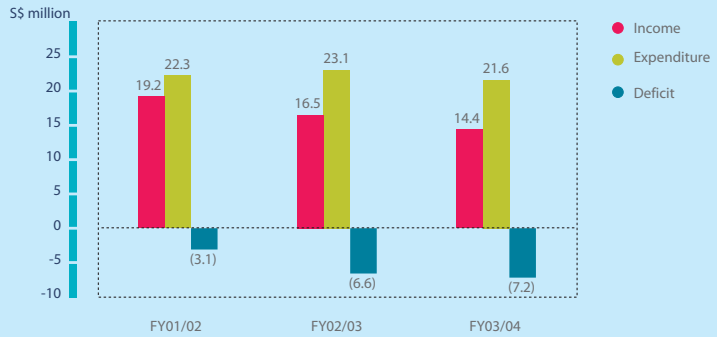
URA facilitates property owners and developers in obtaining planning approvals for their proposed developments and conservation works. In the process, URA ensures that these proposals are in line with the intentions of the Master Plan.

A deficit of S\$7.2 million was recorded for this activity. While expenditure was kept under control and decreased by 6% or S\$1.5 million, income generated mainly from processing fees for this activity fell a further 13% or S\$2.1 million to S\$14.4 million in FY2003.

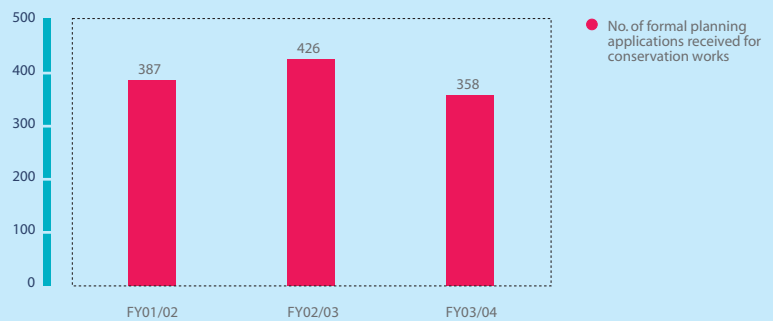
The number of development applications received in the year continued its downward trend falling another 7% or 564 cases, reflecting the weak property market conditions. The number of formal planning applications received for conservation works in FY2003 was also lower at 358 cases versus 426 cases in FY2002.

The number of applications switching from manual to electronic submission (Electronic Development Application (EDA) system) to take advantage of the hassle-free submission and faster approval continued to grow. The proportion of development applications through the EDA versus the total number of applications rose from 65% to 87% in FY2003.

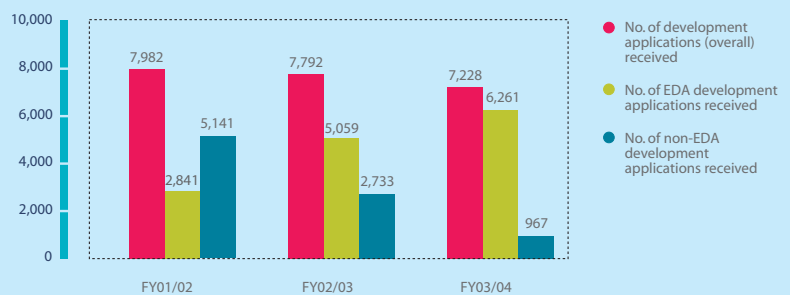
Income and expenditure for development control and conservation



Conservation



Development control



AGENCY AND CONSULTANCY FOR LAND SALES AND INFRASTRUCTURAL DEVELOPMENT

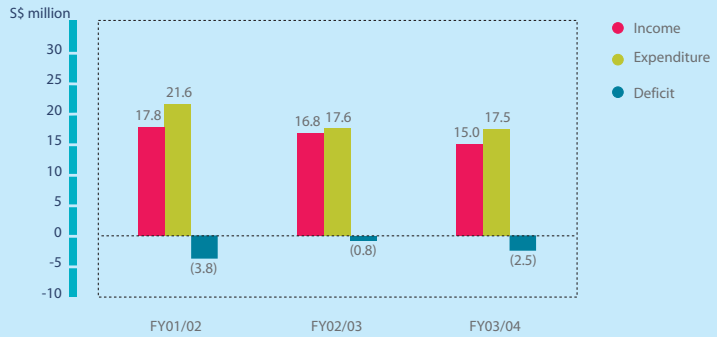
As a land sales agent for the Government's sale of sites programme, URA facilitates development in line with planning objectives and ensures an orderly release of State land for private development to meet market needs. URA is paid a fixed baseline fee for the upstream site inventory planning and programming works and a smaller variable agency fee component for the downstream sale site preparation and marketing work to be paid only when a site is sold.

URA also co-ordinates and implements projects on environmental improvements and infrastructure works in selected areas identified for development as an agent for the Government and other agencies.

Compared to FY2002, the deficit from these activities increased from S\$0.8 million to S\$2.5 million in FY2003 due to a reduction in the number of sites sold.

In FY2003, URA sold two residential sites with a potential supply of 1,095 dwelling units, 23 conservation shophouses and 7 ha of industrial land compared to three residential sites with a potential supply of 1,005 dwelling units, three commercial sites with a potential supply of 160,626 sq m gross floor area and 47 conservation shophouses in FY2002.

Income and expenditure for agency and consultancy services



Sale of sites

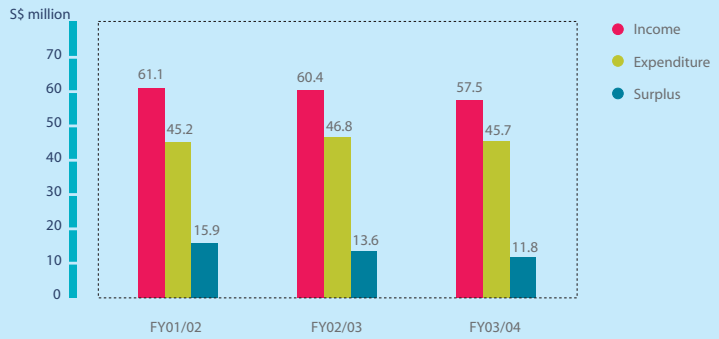
Type of development	Estimated quantum from sites sold		
	FY01/02	FY02/03	FY03/04
Residential (no. of dwelling units)	1,620	1,005	1,095
Commercial (gross floor area in sq m)	0	160,626	0
Hotels (no. of rooms)	0	0	0
Shophouses (no. of units)	0	47	23
Heavy vehicle parks (no. of lots)	0	0	0
Industrial (land area in ha)	0	0	7

CAR PARK MANAGEMENT AND OTHER OPERATIONS

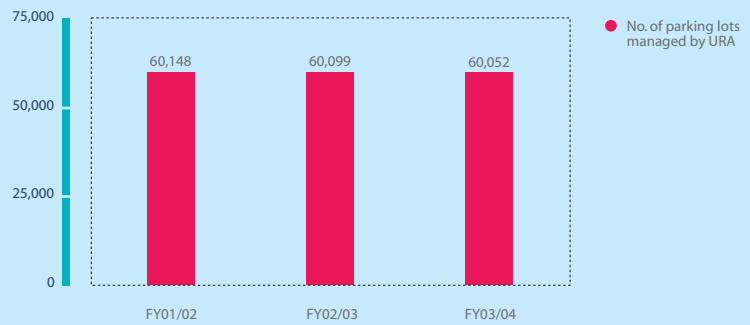
URA helps to regulate parking demand by implementing and managing public parking lots. In FY2003, it managed a total of 60,052 car, heavy vehicle and motorcycle parking lots compared to 60,099 parking lots in FY2002. Other operations include the management of URA properties and Controller of Housing activity.

A surplus of S\$11.8 million was recorded for this activity in FY2003, a decrease of 13% or S\$1.8 million from the previous year. The decrease was primarily due to less proceeds from enforcement action and lower season parking ticket sales.

Income and expenditure for car park management and other operations



Car park management



**Report on the Audit of the Financial Statements of the
Urban Redevelopment Authority**

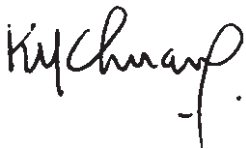
For the year ended 31 March 2004

The financial statements of the Urban Redevelopment Authority, set out on pages 86 to 100, have been audited under my direction and in accordance with the provisions of the Urban Redevelopment Authority Act (Cap. 340, 1990 Revised Edition). These financial statements are the responsibility of the Authority's management. My responsibility is to express an opinion on these financial statements based on the audit.

The audit was conducted in accordance with the provisions of the Urban Redevelopment Authority Act (Cap. 340, 1990 Revised Edition) and Singapore Standards on Auditing. Those Standards require that the audit be planned and performed in order to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Authority's management, as well as evaluating the overall financial statement presentation. I believe that the audit provides a reasonable basis for my opinion.

In my opinion,

- a) the financial statements are properly drawn up in accordance with the provisions of the Urban Redevelopment Authority Act (Cap. 340, 1990 Revised Edition) and Singapore Financial Reporting Standards, so as to show fairly the financial transactions of the Authority for the year ended 31 March 2004 and the state of affairs of the Authority as at that date;
- b) proper accounting and other records have been kept, including records of all assets of the Authority, whether purchased, donated or otherwise;
- c) the financial statements are prepared on a basis similar to that adopted for the preceding year, and are in agreement with the accounting and other records; and
- d) the receipts, expenditure and investment of moneys and the acquisition and disposal of assets by the Authority during the year have been in accordance with the provisions of the Urban Redevelopment Authority Act (Cap. 340, 1990 Revised Edition).



CHUANG KWONG YONG
AUDITOR-GENERAL
SINGAPORE
21 JUNE 2004

Balance Sheet

Urban Redevelopment Authority Balance Sheet

As at 31 March 2004

	NOTE	31 March 2004 S\$	31 March 2003 S\$
FUNDS AND RESERVES			
Capital account	3	27,691,177	27,691,177
Accumulated surplus		1,351,482,257	1,300,019,597
		<u>1,379,173,434</u>	<u>1,327,710,774</u>
REPRESENTED BY:			
NON-CURRENT ASSETS			
Fixed assets	4	271,043,444	280,927,826
Projects under development	5	1,054,378	487,713
Long term investments	6	51,597,825	216,817,095
Staff loans	7	670,234	1,234,607
		<u>324,365,881</u>	<u>499,467,241</u>
CURRENT ASSETS			
Debtors, accrued interest, prepayments and advances	8	74,549,456	12,097,157
Short term investments	9	628,661,166	319,829,571
Deposits with banks		437,473,725	530,200,000
Cash and bank balances		33,886,509	28,819,072
		<u>1,174,570,856</u>	<u>890,945,800</u>
CURRENT LIABILITIES			
Agency and other deposits		8,248,880	5,750,443
Creditors, provisions and accrued charges	11	87,363,690	42,143,529
Provision for contribution to Consolidated Fund	12	14,515,109	3,379,351
		<u>110,127,679</u>	<u>51,273,323</u>
NET CURRENT ASSETS		<u>1,064,443,177</u>	<u>839,672,477</u>
Less:			
NON-CURRENT LIABILITIES			
Deferred income	13	6,749,029	8,459,484
Provision for pensions and gratuities	14	2,886,595	2,969,460
		<u>1,379,173,434</u>	<u>1,327,710,774</u>

The accompanying notes form part of the accounts.



BOBBY CHIN YOKE CHOONG
CHAIRMAN
21 JUNE 2004



CHEONG-CHUA KOON HEAN (MRS)
CHIEF EXECUTIVE OFFICER

Income and Expenditure Statement

Urban Redevelopment Authority Income and Expenditure Statement

For the year ended 31 March 2004

	NOTE	2003/2004 S\$	2002/2003 S\$
OPERATING INCOME			
Parking fees and other charges		48,466,319	50,580,985
Agency and consultancy fees	15	14,127,413	15,178,324
Income from development control	16	13,109,191	15,069,115
Rental income		3,522,203	3,591,525
Other operating income		479,949	581,186
		79,705,075	85,001,135
Less:			
EXPENDITURE			
Expenditure on manpower	17	61,909,640	63,865,835
Administrative and other operating expenses	18	13,235,144	17,114,468
Temporary occupation licence fees	19	14,183,763	14,252,708
Depreciation of fixed assets	4	13,370,614	12,655,245
Property and car park maintenance		6,306,009	6,813,347
		109,005,170	114,701,603
Recovery of cost from agency work	20	(28,833,703)	(30,762,404)
		80,171,467	83,939,199
OPERATING (DEFICIT) / SURPLUS		(466,392)	1,061,936
NON-OPERATING SURPLUS			
Income from bank deposits and investments	21	66,241,476	13,985,816
Other non-operating income	22	202,685	312,935
SURPLUS BEFORE CONTRIBUTION TO CONSOLIDATED FUND		65,977,769	15,360,687
Less: Contribution to Consolidated Fund	12	14,515,109	3,379,351
NET SURPLUS FOR THE YEAR		51,462,660	11,981,336

The accompanying notes form part of the accounts.

Statement of Changes in Equity

Urban Redevelopment Authority Statement of Changes in Equity For the year ended 31 March 2004

	Capital Account S\$	Accumulated Surplus S\$	Total S\$
Balance as at 1 April 2002	27,691,177	1,288,038,261	1,315,729,438
Net surplus for the year	-	11,981,336	11,981,336
Balance as at 31 March 2003	27,691,177	1,300,019,597	1,327,710,774
Net surplus for the year	-	51,462,660	51,462,660
Balance as at 31 March 2004	27,691,177	1,351,482,257	1,379,173,434

The accompanying notes form part of the accounts.

Cash Flow Statement

Urban Redevelopment Authority Cash Flow Statement

For the year ended 31 March 2004

	NOTE	2003/2004 S\$	2002/2003 S\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Surplus before contribution to Consolidated Fund		65,977,769	15,360,687
Adjustments for:			
Depreciation of fixed assets		13,370,614	12,655,245
Provision (written back) / made for diminution in value of investment		(9,674,121)	9,674,121
Provision for pensions and gratuities		330,987	693,277
Deferred income recognised		(2,279,083)	(1,763,939)
Income from bank deposits and investments		(56,567,355)	(23,659,937)
Loss / (Gain) on disposal of fixed assets		2,208	(8,704)
Surplus before working capital changes		11,161,019	12,950,750
Decrease / (Increase) in debtors, prepayments and advances		1,443,993	(346,626)
Increase / (Decrease) in agency and other deposits		2,498,437	(1,828,522)
Increase / (Decrease) in creditors and accrued charges		3,810,706	(207,529)
Cash generated from operations		18,914,155	10,568,073
Staff loans released		-	(64,775)
Staff loans repayments received		624,026	956,001
Payments for pension and gratuities		(413,852)	(1,131,883)
Deferred agency fee received		568,628	2,575,718
Payment to Consolidated Fund		(3,379,351)	(9,546,051)
Net cash from operating activities		16,313,606	3,357,083
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure paid		(2,413,773)	(4,584,125)
Payments for purchase of fixed assets		(2,510,112)	(418,793)
Proceeds from disposal of fixed assets		550	4,954
Interest received		14,998,153	15,934,244
Dividends received		5,154,901	3,449,112
Payments for purchase of long term investments		(52,514,025)	(188,000,000)
Proceeds from sale of long term investments		962,009	455,945
Net payment for purchase and sale of short term investments		(67,650,147)	(24,859,784)
Net cash used in investing activities		(103,972,444)	(198,018,447)
NET DECREASE IN CASH AND CASH EQUIVALENTS		(87,658,838)	(194,661,364)
CASH AND CASH EQUIVALENTS AS AT 1 APRIL		559,019,072	753,680,436
CASH AND CASH EQUIVALENTS AS AT 31 MARCH	23	471,360,234	559,019,072

The accompanying notes form part of the accounts.

Urban Redevelopment Authority

Notes to the Accounts

For the year ended 31 March 2004

1 GENERAL

The Urban Redevelopment Authority (URA) is a Statutory Board established under the Urban Redevelopment Authority Act (Cap. 340). The registered address is 45 Maxwell Road, The URA Centre, Singapore 069118.

The principal activities of the Authority during the year under review consist of planning and facilitating the physical development of Singapore, selling and managing land for the Government, managing car parks and undertaking development projects on behalf of the Government and other organisations.

As at 31 March 2004, URA staff strength was 996 (31 March 2003: 1,029).

The financial statements of the Authority for the year ended 31 March 2004 were authorised for issue by the Board on 15 June 2004.

2 SIGNIFICANT ACCOUNTING POLICIES

(a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the provisions of the Urban Redevelopment Authority Act (Cap. 340, 1990 Revised Edition) and Singapore Financial Reporting Standards (FRS). Previously, the Authority prepared its financial statements in accordance with Singapore Statements of Accounting Standard. The adoption of FRS did not have any material impact on the accounting policies and figures presented in the financial statements for the financial year ended 31 March 2004.

The financial statements, expressed in Singapore dollars, are prepared in accordance with the historical cost convention.

(b) FIXED ASSETS AND DEPRECIATION

Fixed assets are stated at cost less the accumulated depreciation. Depreciation is calculated on a straight line basis to write off the cost of the assets over their estimated useful lives as follows:

Leasehold land	Over the period of the lease
Buildings (including covered car parks)	50 years
Plant and machinery installed in buildings	10 - 20 years
Surface car parks	5 years
IT equipment	3 - 5 years
Other assets: (consisting of URA Gallery exhibits, motor vehicles, office furniture, fittings and fixtures, office equipment, machinery and other equipment)	3 - 10 years

Fixed assets costing S\$500 and below are written off in the year of purchase.

(c) IMPAIRMENT OF ASSETS

The carrying amounts of the Authority's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. The impairment loss is recognised in the Income and Expenditure Statement.

(d) PROJECTS UNDER DEVELOPMENT

These pertain to development projects which have been capitalised. Upon completion of each project, the related costs will be transferred to Fixed Assets.

Consultancy costs incurred in respect of these projects, except building projects, are written off in the year the consultancy costs are incurred.

(e) INCOME RECOGNITION

Income from services is recognised when services have been rendered. Season parking fees are accounted for on an accrual basis. Other parking fees and related charges are accounted for when transacted.

Interest income and dividends are recognised on the accrual basis.

Eighty percent of the agency fees upon successful sale of sites are recognised as and when payments from the developers are due or received. The remaining twenty percent is deferred and recognised uniformly over 5 years to match with the post sale work carried out by the Authority.

(f) INVESTMENTS

Investments held on a long-term basis are stated at cost. Provision is made when there is permanent impairment in value.

Investments held as current assets are stated at the lower of cost and market value determined on an aggregate portfolio basis. Cost is determined on the average method.

Realised gains and losses arising from forward foreign exchange contracts are calculated based on the difference between the market foreign exchange rate at maturity and the original foreign exchange rate on the trade date of purchase. All exchange differences are taken to the Income and Expenditure Statement.

(g) EMPLOYEE BENEFITS

Employee entitlements to annual leave are recognised when they accrue to employees. An accrual is made on the estimated liability for annual leave based on the services rendered by employees up to the balance sheet date.

3 CAPITAL ACCOUNT

The balance in this account represents:

- (a) the value of certain land of the former Urban Renewal Department under the Ministry of National Development and some adjacent state land vested in the Authority when it was established; and
- (b) the net book value of movable assets transferred from the former Planning Department and the Research and Statistics Unit under the Ministry of National Development upon their amalgamation with the Authority on 1 September 1989.

Notes to the Accounts

4 FIXED ASSETS

	Leasehold Land S\$	Buildings S\$	Plant and Machinery S\$	Surface Car Parks S\$	IT Equipment S\$	Other Assets S\$	Total S\$
Cost							
At 1 April 2003	153,150,585	120,097,541	27,936,728	30,647,440	60,647,648	17,067,198	409,547,140
Additions	-	-	18,731	1,047,463	1,880,204	542,592	3,488,990
Disposals	-	-	-	-	(470,045)	(445,338)	(915,383)
Adjustments	-	(3,258,088)	3,258,088	-	(32,000)	32,000	-
At 31 March 2004	153,150,585	116,839,453	31,213,547	31,694,903	62,025,807	17,196,452	412,120,747
Accumulated Depreciation							
At 1 April 2003	7,612,783	16,155,628	14,138,564	28,056,825	51,129,987	11,525,527	128,619,314
Depreciation for the year	1,580,667	2,634,339	2,802,396	1,941,549	2,815,946	1,595,717	13,370,614
Disposals	-	-	-	-	(467,683)	(444,942)	(912,625)
Adjustments	-	(298,643)	298,643	-	(6,400)	6,400	-
At 31 March 2004	9,193,450	18,491,324	17,239,603	29,998,374	53,471,850	12,682,702	141,077,303
Depreciation for FY2002/2003	1,580,667	2,699,992	2,615,976	2,270,904	1,711,468	1,776,238	12,655,245
Net Book Value							
At 31 March 2004	143,957,135	98,348,129	13,973,944	1,696,529	8,553,957	4,513,750	271,043,444
At 31 March 2003	145,537,802	103,941,913	13,798,164	2,590,615	9,517,661	5,541,671	280,927,826

(a) Land parcels with reversionary interest from past sale of sites were not included in the above assets schedule. As at 31 March 2004, the Authority has a total of 48 land parcels (FY2002/2003: 48 land parcels) of which 44 land parcels (FY2002/2003: 44 land parcels) were with nominal value of S\$1 each. The value of reversionary interest for the other 4 land parcels (FY2002/2003: 4 land parcels) was estimated at S\$2,896,000 (FY2002/2003: S\$2,784,000). The Authority's in-house professional valuer has estimated the value by discounting the future value of the 4 land parcels to its present value based on the remaining number of years of the unexpired land sale tenure.

(b) During the year, changes were made to the useful lives of the following fixed assets:

	<u>After Revision</u> (Years)	<u>Before Revision</u> (Years)
Motor vehicles	10	8
Micrographic and sports equipment	8	5
Lighting systems	20	10 - 50

The Authority is of the opinion that the revision more accurately reflects the economic useful lives of these fixed assets. This change in accounting estimate has the effect of increasing the current year's depreciation by S\$55,340.

5 PROJECTS UNDER DEVELOPMENT

	2003/2004 S\$	2002/2003 S\$
Balance as at 1 April	487,713	2,705,770
Additions during the year	2,305,983	4,975,887
Transfers during the year	2,793,696 (1,739,318)	7,681,657 (7,193,944)
Balance as at 31 March	1,054,378	487,713

6 LONG TERM INVESTMENTS

	31 March 2004 S\$	31 March 2003 S\$
Cost of quoted investments:		
Unit trusts	-	216,817,095
Bonds	51,597,825	-
	51,597,825	216,817,095
Market value of quoted investments:		
Unit trusts	-	199,441,046
Bonds	50,723,270	-
	50,723,270	199,441,046

The investment in quoted unit trusts were transferred to short term investments as at 31 March 2004 (see Note 9), as the Authority intends to dispose of this within the next 12 months.

The investment in quoted bonds is an internally managed portfolio of bonds issued by the Singapore Government and other Statutory Boards.

Notes to the Accounts

7 STAFF LOANS

The amount repayable within 12 months is included in sundry debtors and recoverables under Note 8. These staff loans are repayable with interest by monthly instalments over periods of up to 25 years for housing loans and up to 7 years for other loans. The interest rate per annum is at 5% (FY2002/2003: 5%) for housing loans and at prevailing prime rate of a bank at 4.25% (FY2002/2003: 4.25%) for other loans.

	31 March 2004 S\$	31 March 2003 S\$
Amount repayable within 12 months	73,676	133,329
Amount repayable after 12 months	670,234	1,234,607
	743,910	1,367,936

8 DEBTORS, ACCRUED INTEREST, PREPAYMENTS AND ADVANCES

	31 March 2004 S\$	31 March 2003 S\$
Sundry debtors and recoverables	68,385,835	6,015,058
Accrued interest	4,120,281	4,390,817
Prepayments	1,938,911	1,583,258
Advances	104,429	108,024
	74,549,456	12,097,157

The sundry debtors and recoverables included an amount of S\$42,186,853 (FY2002/2003: Nil) for the disposal of the investment in unit trusts. The amount was received in April 2004.

9 SHORT TERM INVESTMENTS

	31 March 2004 S\$	31 March 2003 S\$
Cost of quoted investments:		
Bonds	313,246,991	212,718,849
Unit trusts	184,340,564	-
Equity shares	131,073,611	116,784,843
	628,661,166	329,503,692
Less: Provision for diminution in value	-	(9,674,121)
	628,661,166	319,829,571
Market value of quoted investments:		
Bonds	313,238,047	226,918,072
Unit trusts	240,437,855	-
Equity shares	133,342,624	92,911,499
	687,018,526	319,829,571

The investments in bonds and equity shares are managed by external fund managers. As at 31 March 2004, the total amount of funds with the fund managers was S\$632,862,737 (FY2002/2003: S\$336,636,142). This was represented by the following:

	31 March 2004 S\$	31 March 2003 S\$
Quoted investments:		
Bonds	313,246,991	212,718,849
Unit trusts	184,340,564	-
Equity shares	131,073,611	116,784,843
Less: Provision for diminution in value	-	(9,674,121)
	628,661,166	319,829,571
Other assets / liabilities:		
Fixed deposits*	10,535,925	3,400,000
Interest and other receivables*	25,915,888	3,789,584
Cash balances*	10,636,545	10,228,749
Accrued fees and other payables*	(42,886,787)	(611,762)
	632,862,737	336,636,142

* These items have been included in the respective current assets and liabilities in the Balance Sheet.

- (a) The investment in unit trusts was classified under long term investment prior to FY2003/2004 (see Note 6). During the year, the Authority has disposed of part of its investment and the remainder was reclassified as short term investment as at 31 March 2004. Subsequent to the balance sheet date, the Authority further disposed of a total of S\$64,836,231 of its investment in unit trusts at total sale proceeds of S\$84,540,799.

Notes to the Accounts

- (b) Forward currency contracts are used to hedge foreign exchange exposure as and when required. The nominal amount and market value of the foreign exchange contracts not recognised in the Balance Sheet as at 31 March 2004 are:

	31 March 2004 S\$	31 March 2003 S\$
<hr/>		
<u>At cost</u>		
Forward bought	477,108,716	41,426,754
Forward sold	477,108,716	40,997,477
<u>At market value</u>		
Forward bought	475,817,142	41,975,015
Forward sold	474,025,879	41,886,277

10 RISK MANAGEMENT

(a) INTEREST RATE RISK

The Authority's exposure to risk for changes in interest rates relates primarily to investment in bonds with financial institutions. The carrying amount and the effective interest rates of the major classes of bonds held are as follows:

	31 March 2004 S\$	31 March 2003 S\$
<hr/>		
<u>Maturing</u>		
Less than 1 year	44,784,655	18,148,230
Between 1 and 5 years	141,245,667	97,865,945
More than 5 years	178,814,494	96,704,674
Range of effective interest rate	0.38% to 7.46%	0.10% to 4.99%

(b) CREDIT RISK

Credit risk is incurred from debtors and financial institutions. The maximum exposure at the end of the financial year, in relation to each class of financial asset is the fair value of those assets in the Balance Sheet.

Cash and fixed deposits are placed with high credit quality financial institutions. Bonds held for investment are of at least a Moody's grading of Baa3 or its equivalent.

The credit risk is minimised as major customers of the Authority are Government bodies. There is also consistent monitoring of the credit quality of the customers.

(c) FOREIGN CURRENCY RISK

The Authority has exposure to foreign exchange risk as a result of transactions denominated in foreign currencies, arising from investment activities by the external fund managers. Forward currency contracts are used to hedge foreign exchange exposure as and when required.

11 CREDITORS, PROVISIONS AND ACCRUED CHARGES

	31 March 2004 S\$	31 March 2003 S\$
Amount collected on behalf of Government agencies	33,762,767	28,034,139
Sundry creditors and accruals	53,600,923	14,109,390
	87,363,690	42,143,529

Sundry creditors and accruals includes provision for unconsumed leave:

	2003/2004 S\$	2002/2003 S\$
Balance as at 1 April	2,960,708	2,896,331
Amount provided during the year	631,659	456,476
	3,592,367	3,352,807
Amount paid during the year	(441,902)	(392,099)
	3,150,465	2,960,708

12 CONTRIBUTION TO CONSOLIDATED FUND

The contribution to the Consolidated Fund is made in accordance with Section (3)(1)(a) of the Statutory Corporations (Contributions to Consolidated Fund) Act (Cap. 319A, 2000 Revised Edition). The rate of contribution for FY2003/2004 was 22% (FY2002/2003: 22%).

13 DEFERRED INCOME

This represents agency fees on sale of sites received but to be recognised in the future financial years in accordance with the accounting policy explained in Note 2(e) above.

	2003/2004 S\$	2002/2003 S\$
Balance as at 1 April	8,459,484	7,647,705
Amount received during the year	568,628	2,575,718
	9,028,112	10,223,423
Amount recognised during the year	(2,279,083)	(1,763,939)
	6,749,029	8,459,484

Notes to the Accounts

14 PROVISION FOR PENSIONS AND GRATUITIES

	2003/2004 S\$	2002/2003 S\$
Balance as at 1 April	2,969,460	3,408,066
Amount provided during the year	330,987	693,277
	3,300,447	4,101,343
Amount paid during the year	(413,852)	(1,131,883)
	2,886,595	2,969,460

Provision for pensions and gratuities is made for eligible employees. The amount provided is computed in accordance with the Pensions Act (Cap. 225, 2004 Revised Edition) and the contract agreement with employees respectively.

15 AGENCY AND CONSULTANCY FEES

The Authority sells and manages land for the Government, manages car parks and undertakes development projects on behalf of the Government and other organisations. Agency and consultancy fees represent the total amount of fees earned by the Authority for services rendered to these organisations during the year.

16 INCOME FROM DEVELOPMENT CONTROL

The income from development control includes sale of approved plans, search fees, lodgment fees and development application processing fees collected under subsidiary legislation made under the Planning Act (Cap. 232, 1998 Revised Edition) and administrative charges for planning clearance for projects submitted by Government departments and Ministries.

17 EXPENDITURE ON MANPOWER

The following are included in the expenditure on manpower:

	2003/2004 S\$	2002/2003 S\$
Employer's CPF contribution	6,998,932	8,177,481
Unconsumed leave	631,659	456,476

In addition, the number of Board members whose remuneration packages fall within the following bands is as follows:

	2003/2004	2002/2003
S\$500,000 to S\$750,000	1	1
Below S\$500,000	-	-

18 ADMINISTRATIVE AND OTHER OPERATING EXPENSES

Included in the administrative and other operating expenses are as follows:

	2003/2004 S\$	2002/2003 S\$
Staff welfare	642,555	675,890
Training and travel programmes	381,365	485,244
Auditors' remuneration	160,000	160,000
Public relations	56,155	116,706
Board members' allowances	63,750	64,986

19 TEMPORARY OCCUPATION LICENCE FEES

The Authority pays Temporary Occupation Licence (TOL) fees for the use of land belonging to the State and other Statutory Boards for kerbside and off-street parking.

20 RECOVERY OF COST FROM AGENCY WORK

	2003/2004 S\$	2002/2003 S\$
Reimbursement for planning services	22,538,087	23,016,827
Reimbursement for stores and services	2,455,175	2,959,127
Reimbursement from agency car parks	2,469,925	2,762,402
Reimbursement for land management	1,176,124	1,825,022
Reimbursement from Preservation of Monuments Board	194,392	199,026
	28,833,703	30,762,404

21 INCOME FROM BANK DEPOSITS AND INVESTMENTS

	2003/2004 S\$	2002/2003 S\$
Interest income from bank deposits	2,965,767	5,885,199
<u>Investments</u>		
Interest income	11,761,850	8,572,482
Gross dividend income	5,037,474	3,534,066
Profit on sale of investments	23,105,977	6,132,146
Foreign exchange gain	15,758,464	1,177,311
Provision written back / (made) for diminution in value of investment	9,674,121	(9,674,121)
Fund management expenses	(2,062,177)	(1,641,267)
	66,241,476	13,985,816

22 OTHER NON-OPERATING INCOME

	2003/2004 S\$	2002/2003 S\$
Reimbursement from Skills Development Fund	94,806	66,082
Miscellaneous income	51,296	132,113
Interest on staff loans	47,293	89,810
Secondment contribution	11,498	16,226
(Loss) / Profit on disposal of fixed assets	(2,208)	8,704
	202,685	312,935

23 CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of cash and bank balances, deposits with banks, cash balances and fixed deposits held by fund managers:

	31 March 2004 S\$	31 March 2003 S\$
Deposits with banks	426,937,800	526,800,000
Cash and bank balances	23,249,964	18,590,323
Cash balances and fixed deposits held by fund managers	21,172,470	13,628,749
Cash and cash equivalents	471,360,234	559,019,072

24 FINANCIAL ASSETS AND LIABILITIES

The carrying amounts of the following financial assets and liabilities reported in the Balance Sheet approximate their fair values: cash and bank balances, deposits with banks, debtors, creditors, agency and other deposits, and staff loans.

25 FUTURE CAPITAL COMMITMENTS

The following commitments are not reflected in the accounts:

	31 March 2004 S\$	31 March 2003 S\$
Capital expenditure approved and contracted for	2,773,919	572,024
Capital expenditure approved but not contracted for	4,260,000	494,484

26 COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with the current year's presentation.

ACKNOWLEDGEMENTS

We thank the following officers for their participation in the respective pictorials.

Cover and introduction
Cover, pages 1 to 5

Higher Planning Executive **Rahmat Han Lee Meng**, and his two sons, at the Singapore River.

Missions, back cover
Pages 6, 7 and back cover

Principal IT Analyst **Chew Teck Sang**,
Public Relations Officer **Carol Lim**,
Clerical Officer **Osman Bin Md Sidin**, and
Senior Planner **Caroline Seah**, at One Marina Boulevard.

URA SPIRIT
Page 8

Principal IT Analyst **Chew Teck Sang**,
Administrative Officer **Helena Lim**,
Executive Property Research Officer **Regina Lim**,
Clerical Officer **Osman Bin Md Sidin**,
Executive Planner **Jan Seow**,
Architect **Tan Huey Jiun**,
Higher Planning Executive **Tan Lek Hoon**,
Executive Architect **Teng Joo Chong**,
Executive Policy & Research Analyst **Mark Wong**, and
Head (Development Control, West) **Zulkiflee Bin Mohd Zaki**
at The URA Centre.

Highlights of the Year
Pages 18, 19, 20 and 21

Planner **Elroy Koh**, and
Executive Property Officer **Lim Hui Min**, at The URA Centre.

Unleashing Exuberance
Page 32

Executive Planner **Goh Chan Ker**, and
Planner **Elroy Koh**, at the Padang.

Building Partnerships
Page 46

Partner, ARC Studio Architecture + Urbanism, **Mr Khoo Peng Beng**,
and Executive Architect **Yap Lay Bee**, at URA Gallery.

Focusing on People
Page 60

Executive Property Research Officer **Regina Lim**,
Executive Planner **Jan Seow**,
Architect **Tan Huey Jiun**,
Executive Policy & Research Analyst **Mark Wong**, at The URA Centre.

We also thank Singapore Labour Foundation for the use of One Marina Boulevard for the photography on pages 6, 7 and the back cover.

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