

Meeting of the Board of Governors

4.00 - 6.00 pm on Thursday, 21 October 2021
in Room CEH-213, Electric House, Croydon Campus

*3.00pm: optional tour of Electric House (meet at Reception)

*3.30pm: Curriculum Development and Employability in the School of Law and Social Sciences – Professor Craig Barker

Agenda

No.	Item	Pages	Presenter
1.	Welcome and apologies		JC
2.	Declarations of Interest <i>Governors are required to declare any interest in any item of business at this meeting</i>		JC
3.	Minutes of previous meeting	3 - 10	JC
4.	Matters arising	11 - 12	JC
Chair's business			
5.	Report from Academic Board	Verbal report	JCole
6.	Update on Board Apprentice recruitment	Verbal report	JC
7.	Independent governor remuneration	13 - 16	JC
Items to discuss			
8.	VC report	17 - 30	DP
9.	CFO report	31 - 48	RF
10.	Review of risk appetite	49 - 64	RF
11.	Health and safety policy	65 - 78	JS
Items to note			
<i>The following papers will only be discussed at the meeting if there is a matter that any governor wishes to raise with the Secretary the day before the meeting</i>			
12.	EDI strategy	79 - 90	MMJ
13.	Reports and decisions of committees	91 - 96	JS
14.	Delegation of authority	97 - 100	JS
15.	Board strategy day report	101 - 108	JS

<i>No.</i>	<i>Item</i>	<i>Pages</i>	<i>Presenter</i>
16.	Declaration of interests	109 - 120	JS
17.	Board and committee membership	121 - 124	JS
18.	Annual business plan	125 - 128	JS

**Date of next meeting
4.00 pm on Thursday, 25 November 2021**

Members: Jerry Cope (Chair), Michael Cutbill (Vice-Chair), Duncan Brown, John Cole, Ruchika Kumar, Mark Lemmon, Nicki Martin, Jeremy Parr, David Phoenix, Rashda Rana, Tony Roberts, Deepa Shah, Maxwell Smith and Vinay Tanna

Apologies: Maureen Dalziel and Peter Fidler

In attendance: Michael Broadway, Tara Dean, Richard Flatman and James Stevenson

Supplement:

- Public benefit guidance

**Minutes of the meeting of the Board of Governors
held at 4.00 pm on Thursday, 22 July 2021
room PC-C101, Passmore Centre**

Present

Jerry Cope (Chair)
Duncan Brown
John Cole (*via Conference call*)
Ruchika Kumar
Mark Lemmon
Nicki Martin
Jeremy Parr (*via Conference call*)
David Phoenix
Rashda Rana
Tony Roberts
Deepa Shah
Maxwell Smith
Vinay Tanna

Apologies

Michael Cutbill
Maureen Dalziel
Peter Fidler

In attendance

Michael Broadway
Richard Flatman
Deborah Johnston (*for minute 1*)
Marcelle Moncrieffe-Johnson
James Stevenson

1. Welcome and apologies

The Chair welcomed Ruchika Kumar to her first Board meeting as a student governor. The Chair welcomed Maxwell Smith, student governor, to his first Board meeting as SU President.

The above apologies were noted.

The Board had just received an informative pre-Board presentation on student outcomes. As part of the presentation, the Board noted recent results in the National Student Survey (NSS), Graduate Outcomes and the new 'Proceed' measure.

LSBU is below benchmark in these three surveys, partly attributable to the non-contextual use of the data and some aspects of LSBU student demographics.

The Board noted that the three main risks are the consequent future drop in league table position, increased regulatory challenges (including the potential for achievement thresholds to be raised) and the impact of these metrics in the new Teaching Excellence Framework (TEF).

The Board noted a number of short-term and medium-term initiatives to respond to these challenges, including the portfolio review and Project Leap.

The Board noted that the biggest issue for LSBU students during the year was the cyber-incident and its impact on their ability to access relevant resources. The Board requested a pre-Board presentation on IT in autumn 2021.

2. **Declarations of Interest**

Nicki Martin and Tony Roberts declared an interest in the proposed recognition payment to staff (included in the CFO's report).

3. **Minutes of previous meeting**

The Board approved the minutes of the meetings of 20 May 2021 and 24 June 2021 and their publication, as redacted.

4. **Matters arising**

The Vice Chancellor updated the Board on the proposed SBC estates disposal. The Heads of Terms with London Realty had been signed, following review by a senior partner at Eversheds and approval by the sub-committee as authorised at the Board meeting of 24 June 2021.

The Board noted that the payment schedule was being further discussed with London Realty with the potential for SBC to receive the full amount in September 2022 rather than in two payments in September 2022 and September 2023. The Executive is reviewing this offer and how to mitigate the subsequent challenges with teaching delivery. The Board requested an update on the impact on the group's cashflow if the revised offer is accepted (subject to contract).

5. **Governor appraisals**

The Chair reported that he intends to undertake governor appraisals in December 2021 and January 2022.

6. **Re-appointment of Chancellor**

The Board approved the re-appointment of Sir Simon Hughes as Chancellor for a second term of four years from 1 August 2022.

7. **Committee update: GARC**

The Chair of the Group Audit and Risk Committee updated the Board on the committee's work, including reviewing the response to the cyber-attack, the external audit plan for 2021/22, the internal audit plan for 2021/22 and corporate risk oversight. The Board noted that the committee was closely monitoring the speed with which internal audit recommendations were followed up and resolved by management.

The Board noted the urgent work to audit compliance of fire doors within the estate that had been required during the year and which the committee was monitoring.

The Board recognised the heavy workload on the committee and the Chair of the Board thanked the four members for their contributions.

8. **GARC effectiveness review**

The Chair of the Group Audit and Risk Committee reported to the Board on the recent thorough effectiveness review of the committee. The review sought the views of committee members, the internal and external auditors and members of the Executive, which were moderated by the Senior Independent Governor.

The Board noted that overall, responses were positive, with all respondents agreeing that the committee is properly constituted with appropriate membership and is effective in addressing its duties and reporting requirements. The review identified some areas for improvement, including developing the committee's relationship with the audit committees for SBA and SBC. No major concerns were identified.

The Board noted the results of the effectiveness review and the action plan.

A lighter-touch review would be carried out regularly.

The Board noted that similar effectiveness reviews of the Board's other committees would take place in due course.

The Board thanked Peter Fidler and Kerry Johnson, Governance Officer, for completing the review.

9. **VC report**

The Board discussed the Vice Chancellor's report.

The Board noted that Prof. Tara Dean, the new Provost, would start at the beginning of September 2021. Prof. Deborah Johnston is currently the Acting Provost.

The Board noted the additional work to ensure that the fire doors at the university remained compliant. The financial implications were covered by the CFO's report (see minute below).

The Board noted that, following recent government guidance to ease coronavirus restrictions, the university and the campus would be re-opening in September 2021. Some mitigations against the virus would remain in place on campus.

The Board noted that the Croydon campus would open in September 2021. Currently 175 applicants had accepted a place. The target is to recruit between 250 and 300 students. The Board noted that an Engineering Innovation Centre is being developed close to the campus.

The Board noted that the redevelopment of London Road is progressing. The challenges with the contractor were ongoing.

10. **CFO report**

The Board discussed the CFO report which included updates on the current financial position, 2021/22 budget, ESFA returns, cashflow, revolving credit facility (RCF) with AIB, year-end matters and pensions.

The Board noted the May 2021 management accounts which had been reviewed by FPR which forecast income to be £9m ahead of budget at £162m. The surplus was forecast to be in the range of £5m to £9m, before accounting for three potentially material uncertainties: i) the cost of fire door improvements, set at £1.5m (including VAT); ii) the proposed recognition payment to staff (see below); and iii) the final FRS102 pensions report.

The Board discussed the proposed recognition payment to staff (excluding members of the Executive and hourly paid lecturers) to reflect the hard work in responding to the challenges with dealing with the pandemic and the cyber-attack. The payment would be a one-off, non-consolidated payment with each fully eligible member of staff receiving the same amount before deductions.

The Board approved the proposed recognition payment, subject to the costs being accounted for in financial year 2020/21 and, if in the Group CFO's reasonable opinion, a surplus of at least £3m is likely after making the payment.

The Board authorised the Executive to determine the amount of the payment (up to 1.5% of forecast total staff costs with an actual financial cap of £1.5m), the timing of the payment and the eligibility criteria.

The Board requested that the contribution of hourly paid lecturers is acknowledged and noted that further work was being undertaken on the scale and nature of their relationship with the university.

The Board discussed the proposed budget for 2021/22 with a business-as-usual surplus of £5m offset by a £3m investment in the Croydon campus. The budgeted income was £169m which the Executive considered to be reasonable and achievable.

The Board noted that operating expenditure was being prioritised to address the challenges as set out in the pre-board presentation.

The Board approved the budget for 2021/22.

The Board noted that the insurance claim for the cyber attack was being finalised. **Between £1.5m and £2m was being claimed.** The costs have been written off in the current financial year and there were no assumptions on the success of the claim in either the forecasts for 2020/21 or the budget for 2021/22.

The Board noted the 2021/22 budgets for SBA and SBC.

11. **EDI annual report 2020/21**

The Board discussed the EDI annual report, 2020/21.

The Board noted the progress made on EDI measures during the year, including reducing the gender pay gap from 5% to 3.8%.

The Board noted that the EDI strategy had been approved by the Executive and would be launched in the new academic year. The strategy would be presented to the Board at its October 2021 meeting.

The Board noted that the Executive is committed to achieving the Race Equality Charter Mark by 2022.

The Board supported the annual report.

12. 2015-20 strategy review

The Board noted the 2015-20 strategy review. The Board noted the 2015-20 strategy review, noting key achievements and areas for further development to be addressed in the current strategy.

13. LSBU Global: partnership risk framework

The Board approved the transnational education (TNE) risk assessment process. The Board agreed that its prior approval would be required for international branch campuses and for international joint ventures.

14. Standing orders review

The Board approved the amendments to the Standing Orders, which included changes to the method of appointment for staff governors and changes to the Schedule of Matters Reserved.

The Schedule of Matters Reserved had been reviewed from a 'group-perspective' and updated to include changes to the TNE risk assessment process (please see previous minute). The Schedule now covered LSBU matters and group-wide matters reserved to the LSBU Board. Group-wide matters reserved to the LSBU Board were based on the Governance Agreements between LSBU and its subsidiaries, which would be updated.

The Board delegated authority to a sub-committee of the Chair of the Board, the Vice Chair and the Chair of MPIC to approve consequential amendments to the Governance Agreements with SBA and SBC.

15. Corporate risk report

The Board noted the updated corporate risk register.

16. Board effectiveness review: final report

The Board noted the final report on the actions arising from the Board effectiveness review of 2019.

17. Reports and decisions of committees

The Board noted the reports from committees.

The Board approved the updated terms of reference of the Remuneration Committee.

Date of next meeting
4.00 pm, on Thursday, 23 September 2021 – Board strategy day
4.00 pm, on Thursday, 21 October 2021 – Board meeting

Confirmed as a true record

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**BOARD OF GOVERNORS - THURSDAY, 22 JULY 2021
ACTION SHEET**

Agenda No	Agenda/Decision Item	Action	Date Due	Officer	Action Status
1.	Welcome and apologies	Presentation on IT to be given to the Board	Autumn 2021	CCO	In progress – scheduled for 11 November 2021 meeting of the Board.
4.	Matters arising	Update on cashflow to be provided if revised London Realty offer is accepted.	21 October 2021	CFO	Complete – see CFO report
4.	Matters arising	Board to be kept informed of progress on meeting the research and enterprise targets in the corporate strategy	Ongoing	CBO	Ongoing – monitored through KPIs. Corporate strategy progress update to come to March 2022 meeting.
4.	Matters arising	Post-investment review of the LSBU Hub project to be carried out after completion, to share lessons learned.	TBC	CBO	Work to commence after completion of project
11.	EDI annual report	EDI strategy to be brought to the Board.	21 October 2021	CPO	Complete – on agenda
14.	Standing orders review	Governance agreements with SBA and SBC to be updated.	Autumn 2021	Group Secretary	In progress

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	CONFIDENTIAL
Paper title:	The question of independent governor remuneration
Board/Committee:	Board of Governors
Date of meeting:	21 October 2021
Author(s):	Governance Team
Sponsor(s):	Jerry Cope, Chair of the Board
Purpose:	For Approval
Recommendation:	The Board is requested to approve the proposal from the Chair that future independent governors will not be remunerated.

Executive summary

The matter of independent governor remuneration has been discussed at successive January meetings of the independent governors. The chair's second term comes to an end on 31 July 2023, which has provided an opportunity to consider again whether there is a business necessity to remunerate the new chair or future independent governors (but not the current independent governors). At the latest meeting, governors recognised the balance between the current voluntary ethos of the role and the need to attract a diverse range of future candidates, given the ambitious five year strategy and time commitment for the role. The chair agreed to bring the question back for formal decision by the Board in Autumn 2021.

The advantages and disadvantages of independent governor remuneration are summarised below.

Recommendation

The Board is requested to approve the proposal from the Chair that future independent governors will not be remunerated.

The question of independent governor remuneration

Since the matter was last discussed by governors in January 2021, sector data on remuneration of independent governors has become available from the Committee of University Chairs (CUC).

From the CUC's VC salary survey report for 2021:

“An additional question this year enquired about remuneration of independent members of governing bodies. Six cases were reported, usually of payments to the chair of the governing body in both public and private sectors (from £2,000 pa to £50,000 pa), sometimes also to chairs of main committees (around £7,500 pa).”

Advantages and disadvantages of remunerating governors

The CUC report summarises as follows:

Advantages of remunerating independent governors include:

- Signaling that the university is serious about governance;
- Allowing LSBU to attract candidates, e.g. the younger currently employed, who might need payment for their time to take on the role
- Allowing competition with other paid public appointments and non-executive director roles (which may also help to increase board diversity);
- Higher expectations of participation, reinforcement of the requirement for good performance, and reinforcement of accountability.

Disadvantages include:

- Undermining the charitable ethos of university Board membership;
- Creation of potential conflicts of interest for governors, affecting their independence;
- Potential reputational damage, especially considering current financial conditions in the sector, and the fact that remuneration is still uncommon enough within the sector to attract attention;
- The existence of effective ways to increase board diversity (e.g. employing specialist recruitment agencies).

Standing Orders of the University – power to remunerate

Under the Standing Orders, the University currently has some power to remunerate independent governors. The relevant sections of the Standing Orders are extracted below:

5. A Governor may receive benefits for acting as a Governor provided the Board of Governors has in addition to meeting the requirements of clause 7 [avoiding conflicts of interest]:

- 5.1 read considered and taken into account the published guidance of the Charity Commission (and of any other body which regulates the University) relating to the remuneration of charity trustees for acting as such;
- 5.2 resolved that the remuneration is clearly in the interests of the charity that the trustee in question be awarded the remuneration in question; and
- 5.3 resolved after taking reasonable steps to identify and consider all other reasonably available options for recruiting or retaining a suitable candidate for the role of Governor, that offering the remuneration in question provides a significant and clear advantage over all the other options available.

Conclusion

Over the last few years, LSBU has not had difficulty in recruiting and retaining experienced and highly engaged independent governors on a voluntary basis. This is likely to be due to our SE1 location and our very clear vision and mission, and the potential of developing the Group. We have however found it more difficult to recruit and retain younger candidates, and are now joining a Board apprentice programme to see it that would assist in this regard.

Maintaining the voluntary ethos of the Board would continue to demonstrate LSBU values at the top of the institution and keep LSBU broadly in line with most of the HE sector.

Accordingly, and on balance, the chair is minded to recommend to the whole Board that, for the foreseeable future, independent governors (including the chair) should not be remunerated (this would not change the basis of continuing to pay governors reasonable expenses).

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Agenda Item 8

	CONFIDENTIAL
Paper title:	Vice Chancellor's Report
Board/Committee	Board of Governors
Date of meeting:	21st October 2021
Author:	David Phoenix, Vice Chancellor and CEO
Sponsor:	David Phoenix, Vice Chancellor and CEO
Purpose:	To update the Board on University matters
Recommendation:	To note the report.

Executive Summary

LSBU global has successfully validated a suite of degrees for IU in Germany where they will be offered online and this marks a new departure for Global into the validation of online programs. The executive has recently approved the development of new health-related online programs which are run through the affiliate College of the Cambridge Education Group, iHeed, in mental health nursing and non-prescription medicine.

LSBU has seen a worsening of its position in the domestic league tables with a major driver being NSS. Work is underway to recover some of the loses for next Septembers tables. We have seen positive progress in the Times World league table.

Recruitment has progressed well but the mix of students is different to that envisaged with respect to home and overseas. Our ability to meet budget forecast will depend on enrolment which is currently running slightly behind last year.

Challenges remain in obtaining completion of London Road but progress with the college development remains positive. There is also currently strike action on pay at the college and likely to be a ballot at the university shortly.

Vice Chancellor's Report: October 2021

This report has been formatted around the three key outcomes listed in the corporate strategy followed by a review of activity related to the fit for the future.

1.0 Corporate Strategy Outcome 1: Student Success

The focus of this outcome is developing the learning pathway to improve student engagement and the outcomes they achieve.

1.1 League Tables

The **Times Higher Education World University Ranking** (THE WUR) 2022 edition was published on 2nd September. LSBU has improved rank from 1000+ to the 801-1000 banding for the first time since 2018, despite a 9% increase in the number of ranked institutions to 1662. LSBU's increase in rank was driven by an improvement in the majority of THE WUR measures, most significantly in Citation impact which is worth 30% of the total score in this league table. LSBU is the only London Modern institution to improve in rank in 2022 and is now ahead of East London, Westminster, and Kingston in the Citation measure. In the THE WUR subject rankings that have been published so far, Clinical and Health has improved rank from 601+ to 401-500, Psychology has maintained rank at 401-500 and engineering as improved to 601-800 in the world.

1.2 Guardian Analysis

The 2022 **Guardian** league table was published on 11th September. LSBU declined by 20 places to 113 out of 121 HEIs, driven by poor 2021 NSS results and the low Continuation rate of 2018/19 entrants alongside last year's introduction of the new graduate outcomes measure. Out of the London Moderns, only East London is ranked lower at 114.

LSBU's best performing subjects are Electronic & Electrical Engineering (4th out of 61 providers), Mechanical Engineering (15th out of 70 providers) and Social Work (15th out of 81 providers).

The Provost will lead on actions to improve NSS scores. An institutional action plan is expected to be formulated by end of October. Targets have been set at LSBU and School level for priority student outcomes metrics, including NSS scores for teaching related question areas and Progression rates (as a more stringent internal proxy for Continuation).

1.3 Times Analysis

In the 2022 **Times / Sunday Times** ranking published online on 17th September and in print on 19th September, LSBU has declined by 4 places from rank 123rd to 127th out of 132. This is mainly due to a decline in the two NSS measures used in this league table which account for 17% of the weighting. All measures saw a decline in rank, with the exception of entry tariff, which declined in score but improved marginally in rank by 2 places. LSBU is ranked 9th out of 11 London Moderns, ahead of Westminster and East London. Social Work is the highest percentile rank at

the 26th percentile (19th out of 73). The remaining subjects are in the 50th percentile or below.

LSBU scores highly in the Times / Sunday Times Social inclusion ranking, at rank position 18th out of 116 English and Welsh providers, despite a decline of 8 places year-on-year following some methodology changes and is 3rd in London for this ranking.

2.0 Corporate Strategy Outcome 2: Real World Impact

This outcome focuses on the applied nature of our teaching research and enterprise and the way the three interact to ensure we have a real world focus and impact.

2.1 Third Stream Income

The 2020/2021 outturn was £6.4m from Research and £6.3m from Enterprise. Losses from COVID amounted to c£3.4m from accommodation and tenancy rents, plus Health CPD. For 2021/2022 as we exit from the pandemic and anticipate a more normal trading position budget targets set are £5.9m from Research and £12.2m from Enterprise which includes block grant elements of QR for research of £2.3m and HEIF grant of £0.7m for enterprise.

2.2 Research

Recent successes include, an additional £1m in funding and a two year extension to the PHIRST project (Dr. Susie Skyes), funded by NIHR. Other recent wins include a project on No Barriers to Success:Co-Production for Knowledge Generation to understand factors impacting on BAME Occupational Therapists career progression, funded by the Elizabeth Casson Trust (£49k) and lead by Dr Anita Atwel in Health and Social Care (£933k).

2.3 Enterprise

LSBU are working in conjunction with the Chartered Association of Business Schools and BEIS to deliver the Help to Grow Management Programme. The programme supports senior managers of SMEs to boost business performance, resilience, and long-term growth. The project will generate £1.8m in enterprise income for 21/22. Recent contract successes:

- 3 proposal lots were successfully awarded to HSIL for Patient & Public Engagement and Social Research Specialists with Guy's and St Thomas' with a total income of £149,000.
- Following a successful shortlisting, LSBU's is supporting Digital Mentality grant application that aims to expand and evaluate the effectiveness of a unique digital programme designed to help children and families experiencing emotional and behavioural development and resilience issues. Grant size is £1m with LSBU's expected income of £245k.

- Student Services won £181,499. Project Proactive and Preventative Interventions for Black Students at LSBU.
- Sky Arts have selected LSBU to host the practical element of their brand-new design competition show. Income is expected to be £50k+ with further positive discussions about using LSBU for future Sky Arts productions.

Inclusive Growth and Regeneration

In July LSBU were awarded £5m by the GLA / ESF to deliver 'Aspire London'. The project's goal is to support London residents to progress to Level 4+ and above qualifications including higher level and degree apprenticeships or more senior employment. We are working with LC and UTC to deliver this project and full details are yet to be agreed. Lambeth College will support with recruitment of participants, carrying out Training Needs Analysis and delivery of a unit of L4 or above qualification that maps to existing LC or LSBU provision. Southbank UTC will support with recruitment of participants, carrying out Training Needs Analysis and delivery of a L4 unit of HN Flex qualification that maps to existing LC or LSBU provision/apprenticeships.

LSBU has been selected to deliver BIG South London's Innovation Support Programme in the South London Partnership sub region. The programme will connect with 150 businesses through taster sessions and direct marketing with the aim of registering 80 businesses on the full programme which runs between November 2021 and September 2022. The project will focus on Mayoral priority sectors of Green Skills, Health and Social Care, Digital and Creative.

In 21/22 the Inclusive Growth team are focused on positioning SBI as a key provider of business, innovation, skills and employment support in readiness for the roll out of the UK Shared Prosperity Fund (UKSPF) due in spring 2022. The team is also exploring bids into the Levelling up as a route to delivering an upgrade of the LSBU Group facilities.

2.4 Student Enterprise

The team is due to recruit a new Head of Student Enterprise (Dec 2021) who will be tasked with 'relaunching' student enterprise with a focus on producing more graduate start-ups and supporting graduate outcomes.

The team was selected from 50 other UK universities and awarded £15k as part of the British Council's Innovation for African Universities programme (IAU) 2021. The partnership, including Mangosuthu University of Technology, South Africa and the Master Builders KwaZulu-Natal, investigates the problem of graduate unemployment and the impact of embedding enterprise education in a curriculum on improving graduate outcomes. Upon the completion of Phase 1 in December 2021, selected

partnerships will be awarded further £50,000 to trial the developed solutions between January 2022 and July 2022.

2.5 Tenancy

Income for tenancy in 20/21 was £0.42m, this is down on £1.2m achieved in 19/20 due to effects of the pandemic. In 21/22 we expect to reach pre-covid levels of tenancy through effective marketing and targeted campaigns.

An ambitious project is underway to adjoin LSBU Group spaces for businesses, enabling a flexible membership for tenants and co-workers to gain access to Group sites. The project will commence with a flexible membership scheme connecting the new Enterprise Space at Electric house with the Clarence Centre and Technopark. The trial is due to launch in November 21.

2.6 Global Delivery

Income for 2020/21 was £2.1m against a target of £1.6m. The budget target for this year is £2m. The British University in Egypt, the major partner for LSBU, congratulated the Egyptian athlete, champion and BUE Pharmacy student, Ferial Ashraf for winning the gold medal in karate at the Tokyo Olympics giving Egypt its first gold since 2004. Also starting on 4 September was the new president of the University Prof. Mohamed Loutfi. Mohammed comes to the British University from Coventry University where he was a special envoy for the Vice Chancellor and was central to the setting up of the Coventry branch campus in Cairo and other major projects. As a Pro Vice Chancellor for Cardiff Metropolitan University, he was also involved in the handover of the business programmes to LSBU for the applied science University in Bahrain. He brings a new senior team to the University at a time when it is rising in the Arab University league tables and LSBU looks forward to developing many new projects with him.

The Applied Science University in Bahrain has seen its first LSBU students graduate in the summer and further growth is expected in this academic year with the recruitment to the business programmes in addition to the engineering suite currently offered.

LSBU global has successfully validated a suite of degrees for IU in Germany where they will be offered online and this marks a new departure for global into the validation of online programs. The executive has recently approved the development of new health-related online programs which are run through the affiliate College of the Cambridge Education Group, iHeed, in mental health nursing and non-prescription medicine.

In Tashkent the first 120 students will be enrolled in TEAM University in October, and they will be complemented by a further 90 foundation students who will proceed onto LSBU degrees at the end of the year. It has been challenging starting a new

University with Covid that this is a respectable opening number. Also, in Poland contract has been agreed to validate a group of Polish universities and the first of these, Vistula University, is expected to be ready to accept students at the start of the next academic year.

3.0 Corporate Strategy Outcome 3: Access to Opportunity

This outcome focuses on the need to work in partnership with key organisations to deliver our strategy and the civic engagement aspects of our vision.

3.1 Recruitment and Enrolment

The university measures c107% versus its headcount recruitment target of c6.9k firm accepts (FAs) with a pipeline of c7.3k FAs achieved. Recruitment performance is in-line with last year (c7.3k FAs LYTD) but we have seen changes in the mix of our recruitment pipeline, with the OS segment growing 50% year-on-year from 825 to 1240 FAs. Overseas now accounts for 17% of our recruited students, a much higher proportion than the 10% we've seen in previous years for September-entry. EU numbers have declined -45% (from 750 to 410 FAs) following the changes in tuition fee regulations for EU nationals, meanwhile domestic performance is in line with last year (5.7k FAs versus 5.8k FAs last year). The university's new Croydon campus has recruited c215 FAs which is 70% of its first-intake target of 300 FAs. All Schools except ACI (which tracks at 97% versus target) have achieved or exceeded their headcount target numbers for September, with Business in showing significant growth in particular (at 119% of target with 1.4k FAs achieved against a requirement of 1.2k FAs) mainly through the growing OS cohort.

The university's enrolment campaign continues, with c5k Home/EU students now starting in the process representing a c89% conversion from our 'eligible to enrol' unconditional FA pipeline. By number this measures 11% or c700 students below the c5.7k Home/EU engaged last year, and by proportion it tracks slightly below the c94% engagement rate we saw last year in terms of starting the process. From our pipeline of c750 OS students who have been issued a CAS, roughly 620 are engaged in the process (82% engagement). The Student Enrolment Operations team are conducting outbound activity to engage those eligible to start the process, with more tactical actions in place this week that will see students attend on-site to begin and finish the complete process face-to-face. This cohort will be supported by our enrolment teams on-site and we do expect engagement to rise as a result. Despite the slightly weaker engagement in enrolment that we are seeing to date, the ability to deliver enrolment on-site has enabled the university to fully enrol 3.8k students to date and this is significantly ahead of the previous year by 50% (versus 2.5k full enrolments last year to date). Income from new student recruitment appears broadly positive and we will have a clearer picture on re-enrolment towards the of October. At this stage we have enough students in the enrolment pipeline to meet target, but we continue to model a number of potential downside scenarios in terms of total fee income due to the level of risk.

3.2 Apprenticeships

LSBU received 953 applications for apprenticeships. This is a significant increase on last year. Applications closed on the 24th of September. The apprenticeship team is working with admissions and registry to enrol 753 apprentices as soon as possible. The number of employers actively engaged with LSBU on apprenticeships has increased to over 800 and the team will continue to grow and develop employer links.

LSBU continues to lead the way with the introduction of new standards such as the Product Development and Design Engineer degree apprenticeship with two apprentices from SharkNinja the leading engineering firm. The Registered Nurse Degree apprenticeship received internal validation at LSBU and approval by the NMC at the end of August. The first intake is due to start in December. The apprenticeship team supported the submission for a bid to lead the new Mayor Academy Hub which will focus on Green Skills in partnership with Southwark, Lambeth and Lewisham Boroughs.

LSBU has recruited a number of Skills Coaches to conduct including 8 in BEA, 1 in Business, 1 in LSS, 1 in Engineering and 1 in Health. The BEA is recruiting another 3. A member of the apprenticeship team is now the Apprenticeship Delivery Manager managing the skills coaches in the schools. All the skills coaches are going through a structured training programme. The Skills Coaches are clearing the backlog of outstanding reviews and within 2-3 months will be able to have regular reviews with apprentices and employers every 12 weeks. Having regular reviews will increase retention and achievement of end point assessment.

Overall, there has been a significant improvement in performance of apprenticeships in 2020-21, the majority Learners develop a broad range of graduate attributes and detailed knowledge across the curriculum. Learners make substantial and sustained progress from their starting points identified and recorded in their Skills Scans. This is reflected in good or outstanding achievement on the majority of Standards and significantly above the National Rate for the level of the provision (Currently LSBU achievement 57%, National Rate is 43%). However, this is not yet consistent across the provision, notably in Property Surveying which has experienced very low progression past the gateway to attempt/achieve the EPA. (0%, 45 Learners).

100% of Apprentices in Architecture and the majority of apprentices in Health and Social Care, Building Services and Construction achieve their higher-level academic award and the apprenticeship standard. The significant majority of apprentices in all subjects have made good progress from their identified starting points and continue towards achieving their long-term careers goals and next steps in employment, education and training.

The impact of inclusive curriculum design and assessment with embedded strategies for widening participation, have been effective in reducing achievement gaps between learner groups, disadvantaged learners and learners with SEND enabling them to acquire the knowledge and skills they need to succeed in life. This is reflected in achievement rates that are in line or better than those with no disability.

4.0 Group Updates

4.1 South Bank Academies

South Bank Academies has made a very pleasing start to the new term. Summer 2021 outcomes were strong, albeit in a non-traditional form given the cancellation of the examination cycle. Both schools posted GCSE results with progress in line with national data (2019), and both schools posted record results in the 6th form, with strong value-added measures. The impact of this has been in strong destinations, with 33% of UAE students accessing Russell Group university destinations for example, and good progression into LSBU undergraduate courses.

Both schools have rebranded with a design language better aligned to the trust and Group, and UAE South Bank has relaunched as a new school, South Bank University Academy. Both schools in the trust have strong branding and positioning led by their distinctive vision and values, informed by the Trust 2020-25 Strategy. Term has started positively, with operating arrangements much closer to 'normal' with all students learning face to face and enrichment activities taking place.

Both schools have experienced challenges with student recruitment for a number of reasons during the pandemic, with the impact being felt in budgets which are also under pressure from demand for investment for post-Covid recovery and Ofsted preparation. The Trust is working to deepen its engagements within the LSBU Group this year to drive impact, with workstreams in HNCs, 14-16 alternative provision and action research to develop pedagogy all progressing.

4.2 South Bank Colleges

The new term is underway with all classes onsite and face to face. Recruitment of 16–19-year-olds is currently below target and will significantly impact the 22/23 budget. Adult recruitment is healthy and in line with target. There is good opportunity to increase apprenticeship provision which is currently a small part of the college's offer.

Work continues with the build of the new London South Bank College with the first block on target to open in September 22 as scheduled. Detailed work is on-going in terms of curriculum design and development of a sustainable delivery model. After successfully passing stage 1 review we are submitting an application to the DfE for an £11 million grant to support phase two of the LSBTC development. Work is nearing completion on an IT infrastructure project that has been funded by a £900k grant from the DfE.

The college is expecting a full Ofsted inspection this term and is also dealing with a number of operational challenges linked to the need to upgrade IT and detection of legionella within the Salons.

4.3 Croydon Campus

Our Developer and Contractor have been in negotiation around a completion date for when the campus can be handed across to the University. Upper floors are complete, the ground floor partially complete but work is still required in the

basement. The works are the responsibility of the Landlord. The lease with a side agreement was signed week beginning 4/10/20 giving us access.

For induction week and the first few weeks of teaching, alternative flat floor teaching spaces were found for to deliver face to face sessions. Students for induction week were welcomed into the Enterprise space – given a tour of the campus and then walked to their first session. Space provided was of a good standard and we were able to brief students on the current situation.

4.4 LSBU Institute of Health & Social Care

Our first intake of nursing (adult and mental health) and chiropractic students have enrolled for course delivery in Croydon. Our partnerships with local NHS and private sector providers are growing to meet the placement needs of the Croydon cohorts.

Professor Becky Malby and her team have – via our People’s Academy- won a tender to lead on the public engagement for a forthcoming design of Covid-19 recovery services across Guy’s & St Thomas’, King’s College Hospital and the Royal Brompton Hospital. The team beat off significant National competition for this prestigious project.

The 13th cohort of the prestigious London Darzi fellows have commenced their programme at the Tabard Street campus. Lord Darzi attended the first day to welcome the latest intake and to formally open the Darzi Room at the centre.

We are seeking at advance the number of senior joint appointments with the NHS. Professor Susanne Bench (LSBU joint professor with the Royal National Orthopaedic Hospital) has recently been appointed to Guy’s & St Thomas’ NHS Trust as Director of Nurse-Lead Research. We aim to retain Susanne on at least a 0.2 contract with LSBU as she takes this new and exciting role forward over the next few months. We will also work with RNOH on a successor to her joint role between LSBU and RNOH.

We are working with colleagues at Barking, Havering & Redbridge University Hospitals NHS Trust on a new joint professorship. When appointed this role will add to a network of joint LSBU clinical professors working on strengthening the output and impact of our research with our key NHS partners. Professor Chris Flood begins his new joint clinical professorship role with Central London Community Health NHS Foundation Trust on 1 October.

Finally, we are recruiting our second intake now for our BSc Hons Dental Therapy and BSc Hons Dental Hygiene courses with the Eastman Dental Hospital. We are working with the academic team at the Eastman on a programme of academic team development, including Visiting LSBU Fellowships for academics at the Eastman and a programme of ongoing joint curriculum development.

5.0 Fit for the Future

5.1 Lambeth

With reference to the London Realty proposal, a Heads of Terms and Exclusivity Agreement was signed on 21 July 2021. A Standard Commercial Property and Standard Enquiries form has been compiled for both Clapham and Vauxhall (Plot C) to support the due diligence process. London Realty have appointed a number of technical consultants to support their proposal and have agreed a Planning Performance Agreement with Lambeth Council which was submitted for signature in August 2021. Design works for planning are underway together with programme planning in support of their proposed £94m offer.

With reference to the redevelopment of the Clapham and Vauxhall Campuses, demolition works to the original College building are almost complete. The project is delayed by 9.5 weeks to 15 September 2022 (although it is hoped to claw some of this time back). A contingency plan is being prepared for any slippage to the programme. Despite the GLA increasing their grant payment rate from 46% to 100%, the delay in starting the project has again fallen short of GLA expectations. A new Deed of Variation has been agreed in principle to recover the 2020/21 underspend and extend the profile into years 2021-22 and 2022-23. A capital funding bid has been made to DfE as reported above.

5.2 LSBU

With regard to London Road, Wilmott Dixon Interiors (WDI) have revised the completion date to 22nd November 2022. The LSBU Project Team has limited confidence in this date as no programme has been supplied against which to monitor progress. A contingency plan is being prepared in case the completion does not allow occupation as expected for the start of Semester 2. There has been no resolution to the financial issues. The final account sum submitted by WDI was unacceptable to LSBU and it is felt that all avenues to reaching a resolution have been exhausted. External legal property expert Walker Morris LLP have been appointed to review the situation and provide advice on the way forward. They advised that an Independent Claims Expert/Expert Witness be engaged by LSBU to assist with the process and who are currently reviewing correspondence and documentation with a view to producing an executive report highlighting their findings in October. In line with the terms of the contract, LSBU has issued a certificate of non-completion and is deducting £35k per week in liquidated and ascertained damages from the WDI monthly claims submitted for payment.

The Chapel is currently on hold due to availability of funding. The Chapel redevelopment has now been separated from the original SGQD planning permission. The Deed of Variation states that if the works do not commence by 25 November 2022, LSBU will be required within one year to have agreed a restoration method statement and timeframe with Southwark Council for the 'fulsome restoration' of the building.

5.3 Public Affairs

Following the Government reshuffle, Universities Minister Michelle Donelan remains in post with her brief extended to include FE. I have invited her to visit LSBU Group as an example of joined up FE/HE. There is a new Education Secretary (Nadhim Zahawi), Skills and Apprenticeships Minister (Alex Burghart) and Science Minister (George Freeman). I have written to them offering congratulations on behalf of the University and inviting them to visit the campus. Our English Social Mobility Index received a positive mention in one of Gavin Williamson's final speeches as Education Secretary.

The Exchequer has confirmed that a spending review is taking place this autumn and will conclude alongside the autumn Budget on 27 October 2021. We are expecting changes to HE funding. There has been little on the rumoured cut of the tuition fee cap to £7,500, with more focus on lowering the student loan repayment threshold. We are also expecting the introduction of a minimum level of attainment to access student finance (for example a Grade 4 in GCSE English and Maths).

With the introduction of the Lifelong Learning Entitlement in 2024/25, there may be opportunities to diversify the Group's income streams including through modular delivery. We have submitted our first qualification (in digital) for Higher Technical Qualification (HTQ) status. We are also submitting a bid to the trial of student loan financed short courses, being run by the Office for Students.

The OfS has recently concluded a consultation on new ongoing conditions of registration related to Quality and Standards, with an additional consultation expected later this year specifically looking at a new ongoing condition B3 which could see the proposed absolute minimum baselines for continuation and outcomes. A consultation is also expected on a revised Teaching Excellence Framework exercise.

I recently had a productive meeting with Jo Parry, the Deputy Director at the Department for Education responsible for the development of the Lifelong Learning Entitlement. We are planning to host a policy roundtable in November to discuss the operational challenges around the LLE, which Jo and several of her team will attend.

We continue to work closely with our local councils, and I have met recently with Cllr Hamida Ali, Croydon Council Leader, and Cllr Claire Holland, the new Leader of Lambeth Council.

5.4 New JNCHES 2020-21 and FE Pay Negotiations

UCEA advises employers participating in the 2021-22 New JNCHES pay round that it regards the pay negotiations as concluded and that they should implement the pay uplifts offered with effect from 1 August 2021 as and when their payroll systems will allow. This has been implemented. The advice to implement follows the conclusion of the dispute resolution process and consultation with the UCEA Board in light of there being no indication that a settlement is achievable with UCU, UNISON, Unite, EIS and GMB. UCEA has advised the trade unions that it is informing HEIs that they should proceed to implement the pay outcome. They are currently consulting with UCEA members on moving away from collective bargaining for negotiations to be led

by individual universities. LSBU expects to receive notification of strike ballots in relation to pay and pension matters by no later than 11th October, with the ballot itself opening on Monday 18th October.

A recognition payment of £600 for LSBU staff, excluding Executive, will be made in October as discussed at the Board.

We were informed at the start of the term that UCU members had balloted for strike action over pay at SBC. We are one of 10 colleges in this position and UCU have scheduled 10 days of industrial action between now and the October half term. It is disappointing that this is happening given that we have made annual pay awards despite our challenging financial situation since joining the LSBU Group. We awarded a 1% pay award in line with the Association of Colleges recommendation for 20/21, the unions are seeking an at least inflation pay rise. Given the college's challenging financial situation, which is further exacerbated by the 16-19 yr old recruitment, we are not in a position to do this.

5.5 Personal and Organisational Development

The Group My Benefits platform will be launched on 22nd October 2021 and work has commenced on the PSG's Career Pathways- Engagement Group with a kick-off meeting scheduled for 11th November 2021. An implementation plan for the new Competency Framework has been launched and the team is working with Nicola Hallas and Craig Barker in the formulation of SLAs for POD.

With regard to return to campus, guidance and FAQs have been published to support managers and staff. These will be subject to regular review by HRBP/HRSD/H&S colleagues. The academies and college have to address separate guidance from DfE.

Return to campus tours for LSBU started on 14/09/21 and are held weekly, pulse surveys are in hand to assess three levels: Staff experience/Services (HR, IT, Estates)/Local areas (SMTs) and student impact will be drawn from the mid semester LSBU Student Pulse Survey and the module evaluation data.

5.6 Leap Update

LEAP is in the final stages of planning for release 3 of Salesforce into the business on the 18th of October. This release will deliver pre-applicant, student communications and holistic student support functionality into LSBU alongside improvements to existing functionality. In September we went live with Student Advisor Link in the School of Applied Science. This has gone well with students successfully logging onto 'my account' to book appointments with their personal tutors.

The Student Record System (SRS) implementation is set to restart after a temporary freeze on 4th October to complete preparatory activities. Detailed project planning and analysis to understand business needs are underway. Top priority is ensuring that we are advantage of the opportunity to relieve pain points and transform the student journey. Go live for SRS is anticipated to be in early 2023, this will be confirmed through detailed planning.

5.7 IT Update

Recovery activities from the cyber incident have been completed and a lessons learned report has been prepared for the Group Audit and Risk Committee on 28th October 2021. IT has returned to a business-as-usual service delivery model and is focusing on service improvements and clearing the backlog of outstanding support requests to support staff as students and staff return to campus. Key projects underway include IT fit-out of Electric House, London Road and Vauxhall buildings; Lambeth College network replacement; transition of LEAP Salesforce operations from PwC to LSBU; and the implementation of a new data integration platform.

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	CONFIDENTIAL
Paper title:	Report from the Group Chief Financial Officer
Board/Committee:	Board of Governors
Date of meeting:	21 October 2021
Author(s):	Richard Flatman, Group Chief Financial Officer
Sponsor(s):	Richard Flatman, Group Chief Financial Officer
Purpose:	To update the Board on group financial matters including the draft financial result for 2020/21 (subject to audit) and to authorise the RCF sub-committee to approve the Barclays RCF extension and transition from LIBOR to SONIA .
Recommendation:	The Board is requested to note the report and authorise the existing RCF sub-committee to i) approve final completion of the Barclays RCF extension and ii) if thought fit, approve the amendment in relation to moving from LIBOR to SONIA.

Attachments:

Appendix 1: Management accounts summary to 31 July 2021.

Report from the Group Chief Financial Officer: October 2021

1. Financial performance

Year-end results

LSBU

The University draft full year management accounts to 31 July 2021 are included as Appendix 1.

Although the year-end accounts have yet to be audited, we are currently trending to a reported surplus of £3.0m. This would deliver the University £1m ahead of budget and slightly ahead of the £2.85m the forecast performance reported to the OFS in February 2021.

This surplus is after allowing for a staff recognition payment as previously agreed with the Board and approved by our auditors and includes exceptional costs of £6.0m including £4.7m for writing off change costs associated with the LEAP programme and £1.3m which relates to the cost of the cyber-attack.

We are currently reporting income for the year of £168.6m, an increase of £11.5m (7.3%) on the 19/20 reported outturn and £15.3m (10.0%) more than budget. Our income growth was driven by Home & EU UG tuition fees, which were £13.7m (15.9%) more than for the previous year, and £14.2m (16.6%) more than budget and Overseas Tuition Fees which were £4.0m (26.5%) more than for the previous year, and £4.8m (33.4%) more than budget

The Tuition Fee position is due to strong recruitment and re-enrolment. In terms of new students, these have increased by 4.1% as compared to the 2019/20 outturn particularly due to strong Semester 2 recruitment and ongoing apprenticeship enrolments. Continuing student numbers are up 23% as compared to 2019/20. In terms of Full Time Undergraduates, 54% of our continuing students are in Year 2 with 46% in Year 3 which provides a strong platform for next year if we can maintain the levels of student engagement and re-enrolment that we achieved this year.

In terms of Research Income, we will finish the year with Total Research Income of £6.4m. This is a 0.6% more than for the previous year, and £0.3m (5.0%) more than budget.

In terms of the ongoing impact that the Covid-19 crisis had on 20/21 income, the areas which were most significantly affected were Enterprise income and Student Related income. We will finish the year with £6.3m of Enterprise income which is a reduction of £0.7m (11%) against the previous year and is £3m less than budget. The key Shortfall is £1.3m summer school income, £0.7m property rental income and £1.4m Health CPD income all of which are Covid related. Other lines did better than budget. In terms of student related income we will finish the year with a total of £6.4m this a reduction of £2.2m (25.7%) as compared to last year and is £3.2m (33.6%) less than budget. The key driver was a reduction in Halls of residence income.

Staff costs are the most significant variance as compared to both budget and to last year's outturn. Excluding the restructuring provision we will finish the year with staff costs of £98.8m which compares to £86.5m in 19/20 and represents growth of 14%. Academic Staff costs will finish the year at £46.1m, an increase of £3.1m as compared to 19/20 which represents growth of 7%. This is £4m ahead of budget for Academic staff costs. The budget assumed that we would have a challenging year with regard to student numbers and Academic spending was increased once this was demonstrably not the case.

In terms of Professional Staff costs these will finish the year at £44.4m, an increase of £2.8m as compared to 19/20 which also represents growth of 7%. This is £3.8m ahead of budget and represents the savings that the University felt it would have to make to deliver a balanced budget.

Third Party staff are broadly flat as compared to last year but £1.7m more than budget. Third Party staff have been used to help departments recover from the cyber-attack and to provide immediate teaching resources.

The other key movement in terms of year on year cost increases is the additional FRS102 pension costs which broadly relate to the LPFA Pension Scheme. In 19/20 we were able to book a credit to the accounts of £1.7m. In 20/21 the pension charge was an additional £4.7m and so represents a year on year movement of £6.4m with no increase in staff FTEs.

Finally this year's staff restructuring provision was a net £1.3m which includes £1.8m of redundancy costs and a £0.5m credit on holiday accrual.

We will finish the year with operating expenses totalling £46.0m which is £1.3m better than budget. This represents a saving against budget of 3% and delivers a year on year decrease of £2.6m. There were significant savings across a range of budget lines as staff and students worked remotely from campus.

At year end, the University was holding cash and cash equivalents of £28.3m. This is a reduction of £23.0m as compared to the £51.3m the University was holding in July 2021. The decrease in cash reserves is driven by the current capital investment programme which totalled £42.5m in 2020/21. The University also has access to 2 revolving credit facilities. We still have the balance of £30m from Barclays available and now have a further £15m available with AIB.

The above position delivers EBITDA at 9.8% which is a significant reduction on the 13.1% achieved in 2019/21. It should be noted however that this reflects both the increase in income and the £6m exceptional revenue costs written off in year.

SBC

This is the third year that the deficit at Lambeth College will be funded through the release of deferred grant income received from the ESFA as part of the transaction to acquire Lambeth College. The original budget assumed £2.7m of income release to deliver a neutral position. (This is the £1.7m operating deficit plus £1m of novated loan costs). The college will end the year requiring £4.2m of support.

The key driver for the in-year change is the £1.7m of additional pension costs that have been in our forecast since November but were not known when the budget was set. Without these costs the College would have delivered on budget. Excluding TU grant income, the year end result represents a £0.7m improvement on the 2019/20 position.

We are currently reporting income for the year of £30.2m, an increase of £1.3m (4.5%) on the 19/20 reported outturn and £2.4m (8.6%) more than budget. If we exclude the TU grant released to cover the deficit at Lambeth income at the college grew by 8.5% to £26.1m an year on year increase of £2.1m.

The income growth at the College was driven by additional fee income and higher funding grants. Fee Income has doubled to £1.2m and funding grants received increased by £1.1m and now total £23.4m- a 5% increase on the 19/20 position. The increase was driven by additional funding for High Needs students and Adult High Skills funding. There remains a risk of clawback and at the time of reporting we are still waiting for the GLA confirm whether there will be clawback on the main AEB funding. Confirmation will be received in October.

In terms of staffing costs these grew at 2.3% and now total £20.0m an increase of £0.5m on 2019/20. In terms of permanent staff these grew at 0.8% and total

£14.2m an increase of £0.2m. The key driver in terms of the year on year staffing costs was the £0.5m increase in subcontracted teaching costs while other agency staff costs stayed broadly flat.

Operating expenses will end the year £0.7m more than budget which represents year on year growth of 10%. The key areas of additional spend include the purchases of student IT devices (£0.7m to support students through the pandemic, and additional costs with regard to improving the IT network. Finally premises related costs finished over budget primarily relating to increased cleaning costs and additional maintenance works required to ensure the campus was Covid safe.

The cash position as at 31 July is £3.6m, this is an increase of £1.1m as compared to the July 20 position of £2.5m. The intention is to keep this balance in excess of £1.5m to provide the college with sufficient working capital.

All results are subject to audit completion.

2. Year end audit

Draft year-end statutory financial statements for the Group, South Bank Colleges and subsidiary companies have been produced and the audit by KPMG is progressing well. The audit started on 20th September and a close out meeting with KPMG is scheduled for the 18th October. The external audit team from KPMG are again conducting this year's audit remotely. Areas of audit focus include valuation of net pension liability, carrying value of fixed assets, revenue recognition, management override of controls and going concern. KPMG presented a progress report to October GARC and no material matters regarding the year end result or audit process were reported.

A review of the last year end and audit process took place with the Finance team, KPMG and members of GARC earlier this year. As a result, some audit matters are being addressed earlier in the audit process with draft accounts circulated well in advance to ensure sufficient time is allowed for all parties to review the content and to consider technical accounting matters, including those relating to fixed assets and pensions.

Following the IT outage, BDO have reviewed progress with restoring accounting records and KPMG have carried out additional work around system recovery. This work is still underway but findings to date as reported to GARC are positive and it is expected that KPMG will report that year end accounting records are fully restored and complete.

3. 2021/22 financial performance

Recruitment and re-enrolment are both looking positive although we will continue to monitor the position carefully over the next few months. In terms of enrolment numbers as at October 7th we had 4.7k enrolled to date. The gap to fill now stands at under c1.3k full enrolments and we have c2.3k students in the enrolment pipeline. In terms of income, as at Oct 5 total billed Tuition Fee income stands at £106.5m as compared to our budget target of £124.9m. This includes £38.1m for new students as compared to a target of £54.6m and £68.4m for continuing students as compared to target of £70.3m. We continue to process student enrolments but this situation is broadly comparable to last year.

In terms of expenditure risks, the most recent LPFA valuation that was required for the 20/21 year end position made a recommendation that we provide for an additional £2m of pension costs in 21/22. We will factor this into our mid-year budget review in November when we have more certainty over enrolment income to ensure that we can provide for the increase in pension costs and still deliver to the £2m budget surplus.

The University is currently in the process of preparing the management accounts for the period ending September 2021. Staff costs and operating expenses are both less than the YTD budget which gives us a little flexibility as the income position unfolds.

4. Cashflow / Treasury

AIB RCF completion

Outstanding points on the RCF agreement have been finalised. This included making a number of changes to documentation including to the permitted loans clause to ensure that intra-group lending is not problematic. Barclays have also given formal consent to our entering into this new facility with AIB. Our RCF sub-committee met in August and approved completion of final documentation which has now been executed and legally completed.

The facility is for £15m for a 5 year term with:

- a margin of 2%
- a non-utilisation fee of 0.7% annually (payable quarterly) of any undrawn amount, and
- an arrangement fee of 0.5%.

The 2% margin is not based on LIBOR but SONIA (Sterling overnight index average).

Barclays RCF

The Barclays revolving credit facility was completed in September 2020 and was for a 4 year term with options for extension. After careful consideration, the RCF sub-committee supports extension for 12 months to revert to original 4 year term taking us to October 2025. This comes at a cost of £30k (£30m x 0.1%) but importantly does not trigger any change to existing commercial terms. We still have the option to extend for a further 12 months at this time next year.

One of the conditions precedent for extension is execution of an amendment agreement moving all Barclays loans (including the RCF) from LIBOR to SONIA. Full background regarding this switch was provided in the CFO report to the Board dated March 2021.

SONIA will be lower than LIBOR. This is because the LIBOR rate (being a forward looking rate) included a spread for credit/liquidity risk, but SONIA does not. Previously we paid LIBOR + the agreed margin. In future, to ensure economic equivalence so that neither party is disadvantaged by the change, we will pay SONIA + the agreed margin + an agreed credit adjustment spread. The credit adjustment spread will be fixed at time of transfer but to ensure that timing does not disadvantage the borrower it will be based on a 5 year historic median. The risk is therefore low. All the indications are that our borrowing costs will not be adversely affected and that changing from LIBOR to SONIA will be cost neutral for LSBU. It should also be noted that a large proportion of our existing Barclays loan portfolio is at fixed rate and hence the change will have no impact.

The Board is requested to authorise the existing RCF sub-committee to i) approve final completion of the Barclays RCF extension and ii) if thought fit, approve the amendment in relation to moving from LIBOR to SONIA.

5. Other matters

Finance return to OfS

The Finance return to the OfS was until recently due for submission at end July but then moved to 1 December alongside submission of the statutory accounts. Last year, post pandemic, a 2 month extension was granted to 31 January.

In addition last year, the OfS required an interim finance return (submission deadline 30/10/20) showing the draft 2019/20 position together with a 1 year forward forecast. This was a specific requirement last year given the high degree of financial uncertainty in the midst of the pandemic.

This year, the 2 month extension continues and we will take the opportunity to reflect on recruitment and adjust our forecasts to take account of any significant changes in student mix. We will ensure that forecasts are circulated to Board for review well in advance of the January 31 deadline.

The requirement for a mid year return has not been repeated.

LEAP

LEAP is in the final stages of planning for release 3 of Salesforce into the business on the 18th October. This release will deliver pre-applicant, student communications and holistic student support functionality into LSBU alongside improvements to existing functionality. In September we went live with Student Advisor Link in the School of Applied Sciences. This has gone well with a high uptake from staff and students successfully logging onto 'my account' to book appointments with their personal tutors.

The Student Record System (SRS) implementation has now restarted after a temporary freeze on 4th October to complete preparatory activities. Detailed project planning and analysis to understand business needs is underway. The top priority is to ensure that we take advantage of the opportunity to relieve pain points and transform the student journey. At this stage go live for SRS is anticipated to be in early 2023.

Cyber Insurance

Following the cyber attack, Finance has been working closely with IT and the Legal team on our insurance claim. We have identified almost £2.1m of costs and have collated the supporting evidence including emails, quotes, purchase orders and invoices. We have put together a narrative and timeline to support the claim and this information is currently with our insurance broker (Arthur J Gallagher) who are reviewing the claim and advising us on how to strengthen it to give it the best chance of success. Once they have made their recommendations we will then be in a position to formally submit it. After discussions with our auditors the Year end position for 20/21 includes £1.3m of revenue expenditure and £0.6m of capital

costs but does not assume any insurance income. Any income from the insurance claim will appear as income in 21/22.

The University's insurance policy for cyber insurance was due to expire on 7 October 2021. The renewal process commenced in early September, however the insurance market has hardened and fewer insurers are willing to provide policies to HEIs. This is due primarily to a reduced appetite for risk on the part of the insurers which in turn, is due to the increased frequency of cyber-incidents across the education sector. We also now have a poor claims record. As a result of these factors, the extent of technical information potential insurers have requested has increased in terms of volume and complexity.

The University's insurance broker (Arthur J Gallagher) is coordinating the process and has secured an extension to our current policy until 6th November 2021 whilst Procurement and IT colleagues collate the necessary information that the market has requested. It is reasonable to expect premiums to significantly increase and it is possible the market may consider the risk of insuring us too great. The fact that an extension has been granted is seen as a positive sign although contingency plans are being drawn up in the event that Gallagher are unable to source a cyber-policy.

Risk management

The Group Risk Policy was reviewed at the October 2021 Group Audit & Risk Committee (GARC) meeting and is recommended for approval to the Board. Following feedback from GARC in June 2021, the Risk Appetite Framework has been reviewed by the Executive and updated in line with current sector practice. The proposed changes include the addition of three new risk domains (Operational delivery, People and Culture, Infrastructure) and replacement of appetite descriptors for each individual Risk domain to overarching statements by Risk scale point, to improve clarity and usability of the framework. LSBU risk appetite ratings for the new risk domains are being recommended by the Executive to the Board for approval.

Also in response to GARC feedback, the Group Risk Register is currently undergoing a full review by the Executive. The review is targeted for completion in late October, with results to be presented to the November GARC meeting. The detailed Board review of risks is therefore deferred to November from October.

APPENDIX 1

Management accounts summary to 31 July 2021

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July 21 EXECUTIVE SUMMARY

This Executive Summary reports on the draft financial position of London South Bank University as at 31st July 2021.

1) RAG Status

Income Growth FYF v 19/20 outturn	7.3%
Opex Growth less Asset Write downs	-4.7%

Staff Cost % excluding redundancy	58.4%
Staff Cost Growth excluding redundancy	13.5%

FYF Surplus (Contribution %)	1.8%
EBITDA	9.8%

2) Summary

Contribution before Exceptional Items = £9m

The University is on track to deliver a surplus before Exceptional Items of £9m. This is an increase of £7m on our previous forecast but we had been indicating that there were funds remaining in the Investment pot, that our level of student refunds were probably overstated, as were our staffing forecast and operating expenses. The cyber attack had given us limited visibility with regard to the income and expenditure position and we had noted that our interest costs were potentially overstated. The surplus is after allowing for a staff recognition payment of £1.3m as agreed with the Board and approved by our auditors. We will be reporting a surplus of £3m due to exceptional costs of both £4.7m due to our decision to write off a portion of the costs associated with the LEAP programme and £1.3m which relates to the cost of the cyber attack. We have not included any of the income that we may receive from our Insurance claim relating to the cyber attack.

Enrolled student FTE up 14% vs 19/20

The financial position is due to strong recruitment and re-enrolment. In terms of new students, these have increased by 4.1% as compared to the 2019/20 outturn particularly due to strong Semester 2 recruitment and ongoing apprenticeship enrolments. Continuing student numbers are up 23% as compared to 2019/20. In terms of Full Time Undergraduates, 54% of our continuing students are in Year 2 with 46% in Year 3 which provides a strong platform for next year if we can maintain the levels of student engagement and re-enrolment that we achieved this year.

Tuition Fee Income = £131.8m

The key movement since the May results that we reported to FPR are an extra £3.4m in Home/EU Tuition Fees and £2.1m in additional Overseas Tuition Fees. This is primarily due to a reduction in the level of students who have withdrawn this year. We typically allow for a drop out rate in excess of 5% but this year we have finished with a drop rate of just 2.5%. Engagement has been particularly strong across the Schools but particularly in Engineering, Business, Health & Social Care and Law & Social Sciences as compared to previous years. Semester 2 enrolment from International Students has also been particularly strong in Business.

Operating Expenses £1.3m better than budget

In terms of other changes, this month there was a slight increase in Academic Staff costs and Professional staff costs primarily driven by increased costs relating to the year end pension provision and the £1.3m Staff recognition payment. Our Operating expenses have increased since the May forecast and this is primarily driven by an increase in our bad debt provision. We have been cautious in the way we have calculated the provision. Overall our Operating expenses will be 3% better than budget

Exceptional items increased to £6m

The other key movement this month was in Exceptional Items, we had a provision of £2.7m remaining in the Investment Pot in May and have used this to fund the £6m of exceptional items as noted above. This will not be reported as Exceptional in the year end accounts but will form part of our reported staff costs and operating expenses.

Cash position = £28.3m

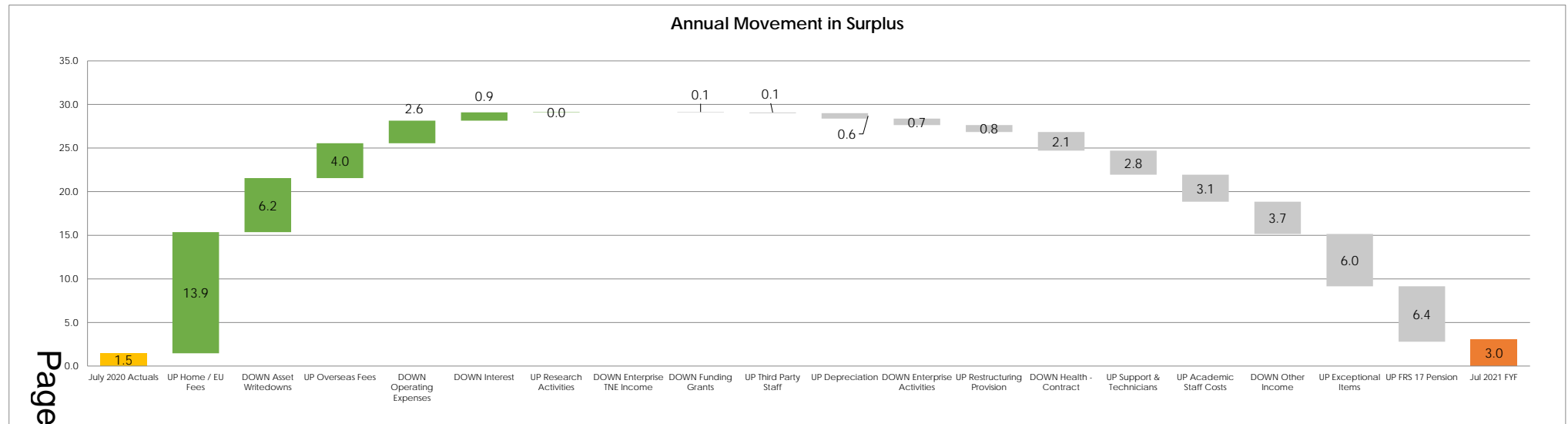
The cash position for the University as at 31 July is £28.3m and this compares to a balance of £43.7m in May. The decrease in cash reserves is primarily due to the payment of Invoices relating to the London Road project and the Leap Programme. We still have the balance of £30m from Barclays available and now have a Further £15m available with AIB.

3) Table 1: Full Year Forecast vs. Budget

Financial Summary in £'m	CURRENT YEAR BUDGET vs PRIOR YEAR ACTUALS				FULL YEAR FORECAST OUTTURN POSITION					YEAR ON YEAR COMPARISON	
	19/20 Actuals	20/21 Budget	Change to 19/20	Change %	May 20/21 Forecast Outturn	Monthly move	July 20/21 Forecast Outturn	Variance to 20/21 Budget	Budget variance %	Change to 19/20	% Change to 19/20
Funding Grants	14.4	13.5	-1.0	-7%	13.5	0.8	14.3	0.9	7%	-0.1	-0%
Health - Contract	2.9	0.6	-2.4	-81%	0.6	0.2	0.8	0.2	45%	-2.1	-73%
Home / EU UG Fees	86.2	85.7	-0.5	-1%	96.6	3.4	100.0	14.2	17%	13.7	16%
Home / EU PG Fees	12.6	12.6	-0.0	-0%	13.2	-0.5	12.8	0.2	1%	0.2	1%
Overseas Tuition Fees	15.1	14.3	-0.8	-5%	17.0	2.1	19.1	4.8	33%	4.0	27%
Enterprise TNE Income	1.9	1.6	-0.3	-18%	2.0	0.1	2.1	0.6	37%	0.2	12%
Research Activities	6.3	6.1	-0.3	-4%	6.5	-0.1	6.4	0.3	5%	0.0	1%
Enterprise Activities	7.0	9.3	2.3	33%	5.8	0.4	6.3	-3.0	-33%	-0.7	-11%
Student Related Income	8.6	9.6	1.0	12%	6.5	-0.1	6.4	-3.2	-34%	-2.2	-26%
Other Operating Income	-1.7	0.0	-1.7	-100%	0.1	0.4	0.5	0.5	-17588%	-1.2	-71%
Endowments & Interest	0.3	0.1	-0.2	-63%	0.1	-0.0	0.0	-0.1	-70%	-0.3	-89%
Income	157.1	153.3	-3.8	-2%	161.8	6.7	168.6	15.3	10%	11.5	7%
Academic Staff Costs	43.0	42.1	-0.9	-2%	45.2	0.9	46.1	-4.0	-10%	-3.1	7%
Support & Technicians	41.6	40.6	-1.0	-2%	44.6	-0.2	44.4	-3.8	-9%	-2.8	7%
Third Party Staff	3.6	2.0	-1.6	-45%	2.8	0.9	3.7	-1.7	-84%	-0.1	2%
FRS 17 Adjustments	1.7	4.0	5.7	-342%	4.0	0.7	4.7	-0.7	-18%	-6.4	-385%
Restructuring	0.5	-2.3	-2.8	-542%	1.5	-0.2	1.3	-3.6	158%	-0.8	154%
Depreciation	9.4	10.5	1.1	12%	10.0	-0.0	10.0	-0.5	-5%	-0.6	7%
Operating Expenses	54.8	46.4	-8.4	-15%	44.7	1.3	46.0	-0.4	-1%	8.8	-16%
Interest Payable	4.4	5.8	1.4	31%	4.5	-1.0	3.5	-2.3	-40%	0.9	-21%
Exceptional Items	0.0	2.2	2.2		2.7	3.3	6.0	3.8	177%	-6.0	
Expenditure	155.6	151.3	-10.0	-3%	159.8	5.7	165.6	13.1	-9%	-10.0	6%
Surplus for the year	1.5	2.0	6.2	38%	2.0	1.0	3.0	28.4	-1412%	1.6	107%
Surplus as % of income	0.9%	1.3%	41%		1.2%	1.8%				-0.9%	93%
Total Staff costs as % of income	56.5%	53.8%	-5%		58.1%		56.6%			-0.1%	0%

4) Forecast Summary

The key movements in the 20/21 draft outturn as compared to the 19/20 final outturn: are the £13.9m additional Home/EU Tuition Fees due to the 14% growth in student FTEs and the one off write down of £6.2m of Assets at year end. The University has increased its Overseas Income by £4.0m and reduced its Operating Expenses by a total of £2.6m and our interest payments by £0.9m. We have £0.1m more Research activity although TNE Income is broadly flat. Funding Grants are broadly equivalent to last year as is our expenditure on Third Party staff. These movements are funding a £0.6m increase in depreciation. This has enabled us to absorb a reduction of £0.7m in Enterprise Income and an increase of £0.8 in our restructuring provision. Although Health Contract income is down year on year by £2.1m as these students move to Tuition Fees, we have been able fund a £2.8m increase excluding Pensions in support staff & technicians and invest £3.1m in Academic staff. Our other income has slipped by £3.7m and this is primarily due to the reduction in Halls activity. Finally we have been able to fund the £6m Exceptional Items and absorb an additional £6.4m of FRS 17 pension costs.



5) Contribution Analysis

The 6 Schools have increased their income as compared to last year by £10.5m, increased their overall costs by just £1.8m and so have increased their contribution to the centre by £8.7m. The School of Business increased its contribution by £3.2m, Law & Social Sciences by £1.7m, Engineering by £1.6m, Applied Sciences by £1.5m, Built Environment & Architecture by £0.6m and Arts & Creative Industries by £0.1m. The Institute of Health & Social Care increased its contribution by £1.5m. Against budget, In Total the Academic portfolio delivered £15m ahead of budget. This was primarily due to a combination of increased UG Income, Increased Overseas income and reduced Operating Expenses particularly since students and academics stayed away from the campus.

Contribution per School across Teaching, Research and Enterprise activities

£'millions	Applied Sciences		Arts and Creative Industries		Built Environment & Architecture		Business		Engineering		Law & Social Sciences		Total All Schools		Institute of Health & Social Care	
	19/20 Actual	July 20/21 FYF	19/20 Actual	July 20/21 FYF	19/20 Actual	July 20/21 FYF	19/20 Actual	July 20/21 FYF	19/20 Actual	July 20/21 FYF	19/20 Actual	July 20/21 FYF	19/20 Actual	July 20/21 FYF	19/20 Actual	July 20/21 FYF
Income	£11.2	£13.1	£11.6	£11.1	£20.5	£22.0	£24.6	£27.6	£19.0	£21.4	£16.3	£18.3	£103.1	£113.6	£36.9	£38.8
Expenditure before space charge	£5.3	£5.7	£5.5	£5.0	£6.6	£7.5	£8.5	£8.3	£9.7	£10.4	£6.3	£6.7	£41.9	£43.7	£16.8	£17.3
Contribution	£5.9	£7.4	£6.0	£6.1	£13.9	£14.5	£16.1	£19.3	£9.3	£11.0	£9.9	£11.6	£61.2	£69.9	£20.0	£21.5
Contribution Change		£1.5		£0.1		£0.6		£3.2		£1.6		£1.7		£8.7		£1.5
Contribution %age	52.7%	56.5%	52.2%	55.0%	67.9%	65.9%	65.5%	69.8%	49.1%	51.2%	61.0%	63.6%	59.4%	61.6%	54.4%	55.5%

The 7 schools have different levels of Research and Enterprise activities which can mask differences in Staff / Student ratios and contribution and so the teaching only levels of contribution is shown below.

£'millions	Applied Sciences		Arts and Creative Industries		Built Environment & Architecture		Business		Engineering		Law & Social Sciences		Total All Schools		Institute of Health & Social Care	
	19/20 Actuals	July 20/21 FYF	19/20 Actuals	July 20/21 FYF	19/20 Actuals	July 20/21 FYF	19/20 Actuals	July 20/21 FYF	19/20 Actuals	July 20/21 FYF	19/20 Actuals	July 20/21 FYF	19/20 Actuals	July 20/21 FYF	19/20 Actuals	July 20/21 FYF
Teaching Income	£10.4	£12.1	£11.2	£10.6	£20.0	£21.3	£24.4	£27.3	£15.5	£17.6	£15.8	£18.1	£97.3	£106.9	£33.8	£36.7
Teaching Staff	£3.9	£4.3	£3.6	£3.7	£5.4	£6.1	£5.2	£5.6	£5.2	£5.2	£5.3	£5.8	£28.7	£30.6	£13.0	£14.0
Teaching Expenditure (excl space charge)	£0.7	£0.5	£1.6	£0.7	£0.8	£0.8	£3.1	£2.5	£0.9	£1.6	£0.8	£0.7	£7.9	£6.7	£2.1	£1.8

Teaching Contribution	£5.8	£7.3	£6.0	£6.1	£13.8	£14.5	£16.1	£19.2	£9.3	£10.9	£9.8	£11.6	£60.7	£69.6	£18.7	£20.9
Staff cost as %age of income	37.7%	36.3%	32.4%	36.1%	27.1%	30.0%	21.3%	22.5%	33.9%	31.3%	33.4%	33.3%	29.5%	30.3%	38.6%	38.7%
Contribution %	55.8%	62.5%	53.5%	59.4%	68.8%	71.4%	66.1%	76.9%	60.0%	66.1%	61.6%	67.1%	62.4%	68.9%	55.5%	57.7%
Return on Academic Investment	148.2%	172.0%	165.1%	164.9%	254.1%	237.8%	310.0%	341.9%	177.3%	210.9%	184.5%	201.2%	211.7%	227.4%	143.8%	148.9%

Full Year Student FTE	1,006	1,211	1,113	1,063	2,042	2,177	2,418	3,076	1,410	1,674	1,706	1,927	9,695	11,128	3,650	4,078
Expenditure per FTE	£4,547	£3,931	£4,675	£4,163	£3,068	£3,145	£3,424	£2,640	£4,393	£4,015	£3,559	£3,352	£3,774	£3,355	£4,129	£3,873
Contribution per Stud FTE	£5,700	£6,000	£5,400	£5,800	£6,700	£6,600	£6,700	£6,200	£6,600	£6,500	£5,700	£6,000	£6,300	£6,300	£5,100	£5,100

The Schools Teaching budget was set using Staff / Student ratios and with a standard investment in Operating Expenses per student. Schools predominately offering courses categorised as "high-cost subjects" by the OfS receive more funding per student to compensate for the cost of providing specialised laboratory space and technical support. It is consistent with expectations that those Schools delivering a portfolio of courses biased towards "high-cost subjects" would have a higher contribution to cover the costs incurred by Estates and Technicians required to support delivery.

6) Student Number Analysis

The University did particularly well in terms of student numbers and we will finish 14% up year on year. There has been particularly strong recruitment in the Institute of Health & Social Care, Applied Sciences and Engineering. In terms of continuing students, we have 1,603 FTE more than last year which is growth of 23%. The School of Business has 632 more students than last year and every school apart from Arts & Creative Industries is recording double digit growth.

Enrolment FTE up 4.1% year-on-year

[----- New -----]				
School	Jul-20	Jul-21	Change	% Change
ASC	495	600	105	21.2%
ACI	464	429	-35	-7.5%
BEA	895	838	-57	-6.4%
BUS	1,346	1,374	28	2.1%
ENG	661	725	64	9.7%
HSC	1,628	1,806	178	10.9%
LSS	879	858	-21	-2.4%
YTD Total	6,368	6,630	262	4.1%

[----- Continuing -----]				
School	Jul-20	Jul-21	Change	% Change
ASC	511	612	101	19.8%
ACI	649	635	-14	-2.2%
BEA	1,147	1,339	192	16.7%
BUS	1,072	1,704	632	59.0%
ENG	749	949	200	26.7%
HSC	2,022	2,272	250	12.4%
LSS	827	1,069	242	29.3%
YTD Total	6,977	8,580	1,603	23.0%

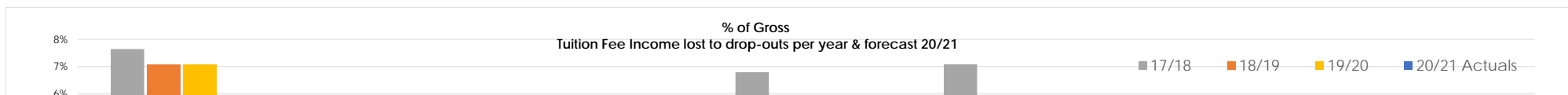
[----- TOTAL -----]				
School	Jul-20	Jul-21	Change	% Change
ASC	1,006	1,212	206	20.5%
ACI	1,113	1,064	-49	-4.4%
BEA	2,042	2,177	135	6.6%
BUS	2,418	3,078	660	27.3%
ENG	1,410	1,674	264	18.7%
HSC	3,650	4,078	428	11.7%
LSS	1,706	1,927	221	13.0%
YTD Total	13,345	15,210	1,865	14.0%

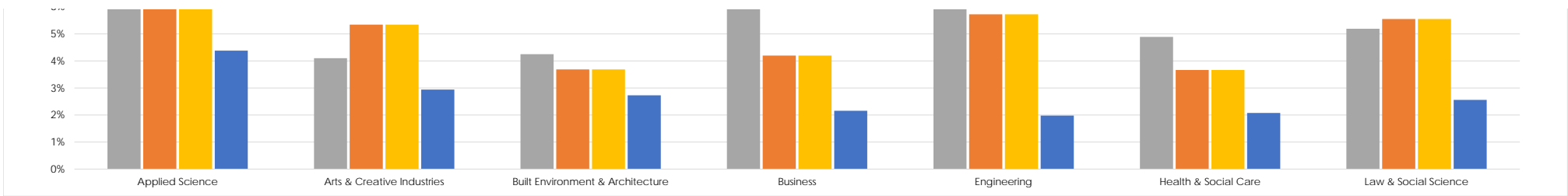
7) Student Withdrawal Analysis

Summary

The University typically withdraws or Interrupts over 1,000 students in year costing in excess of £4.5m. This year we have withdrawn just 751 and have made refunds of £3.4m. The School of Engineering has reduced its in year refunds by almost 45% and now refunds just 2% of Gross Tuition Fee Income. Health & Social Care refunds just 2.1% of its income. The Business School which historically has a high rate of refunds refunded only 2.2% of its income. Over the last 4 years the Schools and The Institute have refunded almost 5.2% of their gross fee income, we will end the year with just 2.5% of Gross Tuition Fees being refunded.

Lost Fee Income' in £000K	17/18 Actuals	18/19 Actuals	19/20 Actuals	Forecast 20/21	Actual July 21	% change 19/20 vs 20/21	Forecast % income lost by Jul 21	Last 4 year school average	Academic year	Full Year withdrawals (incl. Interrupted)
Applied Science	653	603	547	570	513	-6.3%	4.4%	6.5%	17/18	1,115
Arts and Creative Industries	391	538	330	490	300	-9.0%	2.9%	4.8%	18/19	1,080
Built Environment & Architecture	603	569	544	570	520	-4.4%	2.7%	4.1%	19/20	1,140
Business	998	700	853	850	583	-31.6%	2.2%	5.5%	20/21	751
Engineering	815	661	582	628	321	-44.9%	2.0%	6.0%		
Health & Social Care	498	731	980	1,050	692	-29.4%	2.1%	5.0%		
Law & Social Sciences	656	726	567	800	454	-19.9%	2.6%	5.2%		
Total	4,613	4,528	4,403	4,958	3,383	-23.2%	2.5%	5.2%		





"Lost income" is the difference between income generated at Enrolment and the amount retained at the end of the Year. The University receives funding for UG students in 3 tranches; 25% for Semester 1, 25% for Semester 2 and 50% for semester 3; if a student does not progress into the following semester then a refund is generated.

8) Income Analysis

Total income £15.3m ahead of YTD Position In terms of Income, we will finish the year, excluding the management charge to Lambeth College which will be lost on consolidation, with £168.5m of income. This represents 7% year on year growth. The most significant year on year increase is our Home/EU UG tuition Fees which including Apprenticeship income will have grown by 15.9% and now total almost £100m. Overseas UG income has grown by 26% and now totals £11.8m, Overseas Postgraduate Income has grown by 27% and now totals £7.3m

Home & EU tuition fees = 117% of budget The key driver for the increase in income is Home / EU Tuition fees for Undergraduates and Apprenticeships, this is driven by strong recruitment and re-enrolment and a reduction in the number of students withdrawing and interrupting. The full year forecast of £93.6m for UG and £6.4m for Apprentices would represent £13.7m growth as compared to last years full year outturn of £86.3m and represents growth of 16%. This is £14.2m better than budget. We will finish the year with Home/EU Postgraduate income of £12.8m against last years full year outturn of £12.6m. this would represent growth of 1%. This is £0.2m better than budget

Overseas tuition fees = 127% of budget In terms of Overseas Tuition Fees we will finish the year with Total Overseas Income of £19.1m this is £4m higher than last years out turn and would represent growth of 27%. This is £4.8m better than budget.

Research Income = 105% of budget In terms of Research Income, we will finish the year with Total Research Income of £6.4m. This is broadly flat as compared to the 19/20 position but is £0.3m better than budget

Enterprise Income = 66% of Budget (excluding TNE) In terms of Enterprise Income, Excluding Enterprise TNE Income, we will finish the year with Income of £6.3m, this is a reduction of £0.7m as compared to last year and is a reduction of 11%. This is £3m worse than budget. The key Shortfall is £1.3m summer school income, £0.7m property rental income and £1.4m Health CPD income all of which are Covid related. Other lines did better than budget.

9) Staff Cost Analysis

YTD Staff costs have increased by £19.4m including an increase in Pension costs of £6.4m

Staff costs are the most significant variance as compared to both budget and to last years outturn. Excluding the restructuring provision we will finish the year with staff costs of £98.8m which compares to £86.5m in 19/20 and so would represent growth of 14%. Academic Staff costs will finish the year at £46.1m an increase of £3.1m as compared to 19/20 which represents growth of 7%. This is £4m ahead of budget for Academic staff costs. The budget assumed that we would have a challenging year with regard to student numbers and Academic spending was increased once this was demonstrably not the case. In terms of Professional Staff costs these will finish the year at £44.4m an increase of £2.8m as compared to 19/20 which represents growth of 7%. This is £3.8m ahead of budget and represents the savings that the University felt it would have to make to deliver a balanced budget. Third Party staff are broadly flat as compared to last year but £1.7m ahead of budget. Third Party staff have been used to help departments recover from the cyber attack and to provide immediate teaching resources. The key movement in terms of year on year variances are the additional FRS 17 pension costs which broadly relate to the LPFA Pension Scheme. In 19/20 we were able to book a credit to the accounts of £1.7m, in 20/21 the pension charge was an additional £4.7m and so represents a year on year movement of £6.4m with no increase in staff FTEs. Finally this years staff restructuring provision was a net £1.3m which includes £1.8m of redundancy costs and a £0.5m credit on holiday accrual as professional staff were restricted to 5 days carry over.

10) Operating Expense Analysis

Opex are £1.3m better than budget

We will finish the year with operating expenses totalling £46.0m, this is £1.3m better than budget and represents saving against budget of 3% and delivers a year on year decrease of £2.6m. There were significant savings across a range of budget lines as Staff and Students stayed away from the Campus. There were increases against budget of £1m in Overseas Agents due to the number of Overseas students recruited and these totalled £4.4m. There was an additional £1m spend in IT Infrastructure including Salesforce licences. Maintenance costs finished the year £0.5m over budget primarily due to minor works that were expensed. Legal and Professional Fees also finished over budget due to a provision for a number of outstanding legal cases.

11) Interest Payable

Interest is £2.4m better than budget

In the scenario 2b budget we had assumed £5.8m of Interest expenses. This was calculated as £1m existing loans, £2.4m FRS102 Interest and £2.4m interest on new loans/overdraft. The Revolving Credit Facility was only needed for 1 month and the FRS 17 interest costs were on budget.

12) Exceptional Items

Exceptional items finished at £6m

This year we were able to bring forward and write off £4.7m of LEAP costs and these have been charged to Exceptional Items in the management accounts built will form of our normal expenses in the year end financial accounts. We have charged £1.3m of cost relating to the Cyber attack to this budget line to separate them from Business as usual activity. Again these will form of our normal expenses in the year end financial accounts

LONDON SOUTH BANK UNIVERSITY / ENTERPRISES

Management Summary Report from August 2020 To The End Of July 2021

SMT Area: NONE

Cost Centre: %



Full Year Outturn Last Year (£)	YTD Actuals Last Year (£)	Description	Code	Client	YEAR TO DATE			
					2020 Actuals (£)	2020 Budget (£)	Variance - Actuals to Budget (£) %	
-157,062,747	-157,062,747	Total Income			-168,584,544	-153,264,959	15,319,585	10%
87,056,752	87,056,752	Total Staff Costs			100,134,317	86,526,652	(18,941,328)	(22%)
9,354,506	9,354,506	Total Depreciation			9,977,613	10,500,000	522,387	5%
54,774,900	54,774,900	Total Other Operating Expenses			45,982,401	47,335,759	1,353,358	3%
4,416,903	4,416,903	Total Interest Payable			3,467,460	5,816,477	2,349,017	40%
		Total Exceptional Items			6,003,482	1,071,682	(4,931,800)	(460%)
-1,459,686	-1,459,686	Contribution			-3,019,271	-2,014,389	1,004,882	50%
		Staff costs as % of income			59.4%	56.5%		
		Contribution %			1.8%	1.3%		

July 21 EXECUTIVE SUMMARY

This Executive Summary reports on the draft financial position of Lambeth College as at 31 July 221

1) RAG Status

Income Growth FYF v 19/20 outturn	4.5%
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Staff Cost % excluding redundancy	65.3%
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FYF Surplus (Contribution %)	0.0%
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2) Summary

Opex Growth	10.1%
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Staff Cost Growth excluding redundancy	2.3%
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EBITDA excluding TU Grant	-8.0%
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Budgeted Contribution at £0

This is the Third year that the deficit at Lambeth College will be funded through the release of deferred income received from the ESFA as part of the transaction to acquire Lambeth College. The original budget assumed £2.7m of income release to deliver a neutral position. (this is the £1.7m operating deficit plus £1m of Novated loan costs). The college will end the year requiring £4.2m of support. The key driver for the change is the £1.7m of additional pension costs that have been in our forecast since November but were not known when the budget was set. Without these costs the College would have delivered on budget. Excluding TU grant income, the year end represents a £0.7m improvement on the 2019/20 position.

Funding Grants have been reduced by £1.4m since May.

Since the May forecast reported to FPR, Funding grants have been reduced by £1.4m. This is primarily for 2 reasons. We have been reporting the income that we receive from the ESFA for Adult Bursaries as income for the college, this is matched by equivalent expenditure. It is useful to report the income this way in the in-year management accounts to enable us to track the amount of support given to college students. However the auditors have suggested that as this an Agency relationship neither the income nor the cost should be our final accounts and so we have removed it for the year end. This income totals £0.6m for the year. The remaining £0.9m reduction relates to £474k of additional AEB income which has been deferred into 2020/21 (with the corresponding cost of delivery) and expected clawback of £179k and £278 on both Innovation Bids and Response Strand 2. At the time of reporting we are still waiting for the GLA confirm whether there will be clawback on the main AEB funding. Confirmation will be received in October.

Fee Income is down £0.9m for the year

There has been no movement in Fee income for the year following the reforecast in April. Total income at £1.2m is double last year's position. Schools income remains £261k under budget for the year. Learner Loan Income was budgeted at £1.4m but will end the year at £0.8m. The net impact was a reduction against budget of £0.9m. The impact of this write down was mitigated by an increase Funding Grant income including LA contributions to High Needs of +£700k and a further £157k of Adult High Skills funding.

Permanent Staff costs are £0.9m behind budget

Permanent Staff Costs excluding pensions are currently behind budget at £14.2m which compares favourably to the £14m invested in 19/20. The key movement in staffing costs relates to Third Party staff. These include subcontractor costs (totalling £2.8m) and the forecast has been reduced since the May position reported to FPR which relates to the AEB activity that has been deferred into 2021/22. The other cost in this category relates to £1.4m that the college has spent on temporary staff, this does include additional posts to support High Needs students which was offset by a corresponding £0.6m increase in funding to support these students. The other movement since the May position relates to structural staff including Pension Costs. Excluding Interest these charges were forecast at £1.8m whereas the final charge for the year is £1.3m. There was also a reduction in the expected accrual for holiday pay.

Opex are £0.7m ahead of budget

Operating expenses will end the year ahead of £0.7m ahead of budget. The key areas of additional spend include the purchases of student IT devices (£0.7m to support students through the pandemic, and additional costs with regard to improving the IT network. Finally premises related costs finished over budget primarily relating to increased cleaning costs and additional maintenance works required to ensure the campus was Covid safe.

Cash position = £7.5m

The cash position as at 31 July is £4.8m, this is a decrease of £2.7m as compared to the May position of £7.5m. The intention is to keep this balance in excess of £1.5m to provide the college with sufficient working capital

3) Table 1: Full Year Forecast vs. Budget

Financial Summary in £'m	CURRENT YEAR BUDGET vs PRIOR YEAR ACTUALS				FULL YEAR FORECAST OUTTURN POSITION					YEAR ON YEAR COMPARISON	
	19/20 Actuals	20/21 Budget	Change to 19/20	Change %	May 20/21 Forecast Outturn	Monthly move	July 20/21 Forecast Outturn	Variance to 20/21 Budget	Budget variance %	Change to 19/20	% Change to 19/20
Funding Grants	22.3	22.0	-0.3	-1%	24.8	-1.4	23.4	1.4	6%	1.1	5%
Transaction Unit Grant	4.9	2.7	-2.2	-45%	4.5	-0.3	4.2	1.5	54%	-0.7	-15%
Tuition Fees & Education Contracts	0.6	2.1	1.6	283%	1.2	-0.0	1.2	-0.9	-42%	0.7	121%
Other Operating Income	0.6	0.4	-0.1	-24%	0.5	0.2	0.7	0.3	60%	0.1	22%
Donations	0.5	0.5	-0.0	-0%	0.5	0.2	0.7	0.2	34%	0.2	33%
Income	28.9	27.8	-1.1	-4%	31.6	1.4	30.2	2.4	8.6%	1.3	4.5%
Academic Staff Costs	9.5	9.5	0.1	1%	9.4	-0.0	9.4	-0.2	-2%	-0.1	-1%
Support & Technicians	4.6	5.5	1.0	21%	4.8	0.0	4.8	-0.7	-13%	0.2	5%
Third Party Staff	3.7	2.9	-0.7	-20%	5.1	-0.8	4.2	1.3	44%	0.6	15%
Restructuring / Pension Costs	1.7	-0.3	-2.0	-117%	2.2	-0.7	1.6	1.9	-646%	-0.1	-8%
Depreciation	1.3	1.4	0.1	10%	1.3	0.0	1.3	-0.1	-9%	0.0	0%
Operating Expenses	7.7	7.8	0.0	1%	8.2	0.3	8.5	0.7	9%	0.8	10%
Interest Payable	0.5	1.0	0.5	96%	0.9	-0.4	0.5	-0.5	-51%	-0.0	-5%
Exceptional Items	0.0	0.0	0.0		0.0	0.0	0.0	0.0		0.0	
Expenditure	28.9	27.8	-1.1	-4%	31.8	-1.5	30.2	2.4	9%	1.3	4%
Surplus for the year	0.0	0.0	-0.0	-100%	0.2	0.0	0.0	0.0		0.0	100%
Surplus as % of income	0.0%			-100%	-0.6%						
Total Staff costs as % of income	67.2%	63.6%		-5%	68.0%		66.1%				

SMT Area: All

Cost Centre: All



Full Year Outturn Last Year (£)	YTD Actuals Last Year (£)	Description	Code	Client	Note	YEAR TO DATE			
						2020 Actuals (£)	2020 Budget (£)	Variance - Actuals to Budget (£) %	
(28,936,878)	(28,936,878)	Total Income				(30,235,313)	(27,843,000)	2,392,313	9%
19,458,003	19,458,003	Total Staff Costs				20,000,537	17,707,917	(2,292,620)	(13%)
1,272,961	1,272,961	Total Depreciation				1,274,163	1,400,000	125,837	9%
7,702,441	7,702,441	Total Other Operating Expenses				8,480,828	7,750,083	(730,745)	(9%)
503,286	503,286	Total Interest Payable				479,785	985,000	505,215	51%
		Contribution				()			
		Contribution %				0.0%	-		
		Contribution After Internal Allocations		SC					

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	CONFIDENTIAL
Paper title:	2021/22 Group Risk Policy and LSBU Risk Appetite
Board/Committee:	Board of Governors
Date of meeting:	21 October 2021
Author(s):	Karen McLernon, Head of Performance Analysis
Sponsor(s):	Richard Flatman, Chief Financial Officer
Purpose:	For Approval
Recommendation:	The Board is requested to approve the policy as recommended by Group Audit & Risk Committee, including the proposed changes to the Risk Appetite Framework and the associated risk appetite ratings for LSBU.

Executive Summary

The Group Risk Policy, last approved at the October 2020 Board meeting, is submitted for annual review. It was reviewed at the October 2021 Group Audit & Risk Committee (GARC) meeting and is recommended for approval to the Board.

Following feedback from GARC in June 2021, the Risk Appetite Framework has been reviewed by the Executive team, taking into account current sector practice and an assessment of gaps in the current framework in terms of risk categories, or domains. Resulting from this Executive review, a number of changes were proposed and endorsed by GARC:

- Addition of three new risk domains: Operational delivery, People and Culture, Infrastructure.
- Conflation of the Legal and Compliance and Reputation categories into one 'Regulatory, Compliance and Reputation' domain.
- Change of the ratings on the Risk Appetite scale from a somewhat outdated model to current sector practice.
- Replacement of appetite descriptors for each individual risk domain to overarching statements by Risk scale point, to improve clarity and usability of the framework.

LSBU risk appetite ratings for the new risk domains are being recommended by the Executive to the Board for approval.

In addition, the Technology section has been removed from the Policy following decommissioning of the 4Risk system. All other sections of the Policy remain unchanged from the last approved version.

LSBU Group Risk Policy 2021/22

Purpose of Risk Policy

The risk policy:

1. Explains the London South Bank University Group's approach to risk management. Risk Management provides a mechanism and framework which at the highest level seeks to ensure that the London South Bank University Group achieves its strategic objectives, through effective identification, and management of uncertainties that could impact on these outcomes.
2. Sets out the roles and responsibilities of all key parties. It also sets out the risk management process at LSBU and the main reporting procedures.
3. Is part of the London South Bank University Group's internal control and corporate governance arrangements.
4. Ensures the London South Bank University Group complies with compliance requirements placed upon it by the key regulatory bodies; the Office for Students (OfS) and Office for Standards in Education (OFSTED). Comprehensive risk management is a regulatory requirement for all registered providers by OfS and OFSTED. The OfS regulatory framework¹ details these requirements and are outlined below.

OfS Condition E2: Management and governance

- i. Operate in accordance with its governing documents.
- ii. Deliver, in practice, the public interest governance principles that are applicable to it.
- iii. Provide and fully deliver the higher education courses advertised.
- iv. Continue to comply with all conditions of its registration.

Included in the OfS assessment of institutions governance arrangements is that institutions have:

- Evidence of risk management tools and processes (e.g. a risk register)

It is also essential for institutions to follow public interest governance principles. Principle number V is:

- Risk management: The provider operates comprehensive corporate risk management and control arrangements (including for academic risk) to ensure the sustainability of the provider's operations, and its ability to continue to comply with all of its conditions of registration.

The Ofsted evaluation framework, does not specifically reference risk management, but there is a review of effective Governance, of which risk management is an important component.

¹ OfS Regulatory Framework https://www.officeforstudents.org.uk/media/1406/ofs2018_01.pdf

Definition of Risk

For the purposes of this policy, risk is defined as:

‘Circumstances that have not yet occurred that potentially impact upon the achievement of the organisation’s objectives’.

This could be any event, outcome or action which could:

- Cause financial disadvantage to the Group, i.e. loss of income, additional costs, loss of assets, creation of liabilities;
- Cause damage to the reputation of the Group;
- Prevent an opportunity from being taken;
- Lead to a failure to capitalise on our strengths;
- Prevent or hinder achievement of any of the objectives of the Corporate Strategy or associated local delivery plans;
- Impact negatively on student experience or achievement;
- Increase risks of non-compliance with regulators.

This is distinct to an issue, which is something that also might impact upon the achievement of objectives, but has already occurred.

Risk and wider Business Planning

The reporting of risk will align with the LSBU Group’s approach to accountability, assurance and business planning. Risk represents one of the four components of this approach. The four areas are:

- Deliverable Monitoring (what we will deliver);
- Outcomes (KPIs and PIs);
- Regulation (Office for Students (including Teaching Excellence Framework and Access & Participation Plan, Knowledge Exchange Framework, Research Excellence Framework) Ofsted and United Nations Sustainable Development Goals);
- Risk.

Each of the above will be classified by the Executive Area of ownership and Strategic Pillar.

The LSBU Group and Risk Policy

There are four entities that comprise the LSBU Group:

- London South Bank University
- South Bank Colleges
- South Bank Academies
- South Bank Enterprises

The different regulatory requirements of each element of the Group, requires a devolved approach to risk. However, this policy’s coverage relates to the whole Group, and where a devolved approach is taken, this is clearly specified.

Timelines



Appendix B details the annual schedule of risk management in detail.

Risk Registers

The LSBU Group has three sets of risk registers across its risk management process. These are:

- LSBU Group Risk Register;
- Institutional Risk Registers;
- Local Risk Registers.

The population of the Group Risk Register is informed by risks outlined in Institutional Risk Registers. The risks in the Group Risk Register, maybe specific to an individual entity within the Group, but the risk is deemed great enough to impact the overall Group. Institutional Risk Registers are informed by local risk registers.

Each risk will have the following information recorded against it:

Risk	Risk description	Risk Type	Group wide or Institution Specific	Pillar	Executive Area	Cause and effect of risk	Likelihood rating	Impact rating	Mitigating actions	Residual likelihood	Residual risk classification	Risk owner
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Local Risk Registers

- Each local risk register is owned by the lead of the business unit (e.g. PSG or School);
- Each risk will detail as to whether it represents a Group wide risk, or specific to an individual Group institution.

Institutional Risk Registers

- Institutional risk registers are owned by institution leads, as detailed in Table 1 (roles and responsibilities);
- As an appendix to the register, critical and high risks contained in local risk registers (sorted by pillar), relevant to individual institutions will be published;
- In addition to the standard risk register, an institutional regulatory risk report will be produced.
 - LSBU – OfS and OFSTED (levels 4+5 Apprenticeships)
 - SBC – OFSTED and ESFA
 - SBA – OFSTED
 - SBE – Not applicable.

Group Risk Register

- The Group risk register is owned by the Vice-Chancellor and Group Chief Executive Officer
- As an appendix to the Group risk register, Institution risk registers will be published.

This diagram details the hierarchy of risk registers.



Strategic Pillars

The 2020-25 Group Strategy is grouped into four pillars. Risks will be reported against these pillars, at each level of risk reporting. The strategic pillars are:

- Access to Opportunity
- Student Success

- Real World Impact
- Fit for the Future (split into three)
 - Technology and Estate
 - People, Culture & Inclusion
 - Resources, Market and Shape

Executive Areas

Each risk, at all levels, will be classified by Executive area, to allow for reporting for each Executive member. These Executive areas are:

- Academic Framework
- Place & Impact
- Student Journey
- People
- Finance
- Executive Office
- LSBU Teaching & Research
- Institute of Health & Social Care
- South Bank Colleges & Academies

Risk Domains

The following risk domains are used across the LSBU risk management framework. Each risk, regardless of level of reporting is assigned a risk area.

- Financial
- Academic Activity
- Legal, Compliance and Reputation
- People and Culture
- Operational Delivery
- Infrastructure

Risk Appetite

Risk appetite is devolved to each individual entity of the LSBU Group. This is not aggregated at Group Level. A risk appetite is defined in each entity of the Group, using the consistent risk appetite framework. This framework is detailed in Appendix A. A risk appetite is set for each of the risk domains outlined above.

Roles and Responsibilities

The table below details Committees, meetings and individuals roles and responsibilities as part of the risk management policy.

Table 1

Role	Responsibility
Group Board	Review and Approve Group Risk Policy, Institutional Risk Appetites and Group Risk Register Approve LSBU Risk Register.
Group Audit Committee	Review and Recommend Risk Policy, Institutional Risk Appetites and Group Risk Register to Board Recommend LSBU Risk Register to Board
Group Executive	Review and Recommend Risk Policy, Institutional Risk Appetites and Group Risk Register to Audit Committee Recommend LSBU Risk Register to Audit Committee
Group Senior Leadership Team	Review Risks by Pillar and Executive Area
SBA/SBC/SBUEL Board/Audit Committee	Approve relevant risk registers. Set institutional risk appetite.
Executive Area	Each Executive member is responsible for a grouping of risks allocated to each Executive Area.
Institutional Leads	The Provost (LSBU), Executive Principal Lambeth College / Pro Vice Chancellor Compulsory and Further Education (SBA and SBC) and CBO (SBUEL). Ownership of overall institutional risk register.
Local Risk owner	The Head of individual business units, such as Deans and PSG Directors at LSBU. Responsible for classification of risks at local level. To be undertaken with support of local senior management teams.
Strategy, Planning and Performance (SPP)	Collate and support all areas of the Group in completion of documentation, and offer challenge where appropriate.
Assurance Unit	Ensure risk registers appropriately reflect assurance requirements.

Risk Classification

Impact

- *Critical* – occurrence would have a critical effect on the ability of the Group to meet its objectives; could result in the removal of degree awarding status, financial impact undermining financial viability, severe reprimand by OfS/OFSTED or Parliament or the closure of any element of the Group.
- *High* – occurrence would have a significant effect on the ability for the Group to meet its objectives and may result in the failure to achieve one or more corporate objectives.
- *Medium* – occurrence may result in the failure to meet operational objectives and may reduce the effectiveness of the Group but it would not result in the failure of the Group’s corporate objectives or put an element of the Group at risk.

- *Low* – occurrence would have little effect on operational or corporate objectives.

More clarity in relation to these definitions by risk domain are detailed below. It is important to note that a risk is classified by type, not its impact. For example a risk around non-compliance relating to data protection is a legal risk, though its impact may well be financial or reputational.

Risk Classifications for the new Risk Domains will be updated when the Board has approved the revised Risk Appetite Framework.

	Critical	High	Medium	Low
Financial	Deterioration of Group operating margin greater than 5%	Deterioration of Group operating margin greater than 2%	Deterioration of Group operating margin greater than 1%	Deterioration of Group operating margin greater than 0.5%
Legal and Compliance	One or more of the Group's entities is no longer able to legally operate or significant reputational impact or deterioration of Group operating margin greater than 5%	High reputational impact or deterioration of Group operating margin greater than 2%	Medium reputational impact or deterioration of Group operating margin greater than 2%	Low reputational impact or deterioration of Group operating margin greater than 1%
Academic Activity	Removal of OfS registration or Ofsted special measures	OfS issuing a specific condition of registration or an Ofsted rating of 1 (inadequate)	OfS issuing a of enhanced monitoring or an Ofsted rating of 2 (requires improvement)	OfS formal communication, where improvement is required or Ofsted rating of 3 (good)
Reputation	National/International negative exposure over a period longer than a week, beyond the HE environment	National/International negative exposure over a period longer than a week within HE publications and forums	A single National/International negative exposure inside or outside of HE publications or forums.	Negative exposure at local level inside or outside of HE publications or forums.

Residual Likelihood

- *Very High* – Almost certain to occur within 1 year
- *High* – likely within 1 year
- *Medium* – may occur medium to long term
- *Low* – unlikely to occur

Risk Classification Matrix

Impact	Critical	High	Critical	Critical	Critical
	High	Medium	High	High	High
	Medium	Low	Medium	Medium	High
	Low	Low	Low	Low	Medium
		Low	Medium	High	Very High
		Likelihood			

Training

A training programme will be developed. This will be undertaken with support from colleagues in OD. The initial stage will be to identify relevant stake holders and owners in each part of the risk management process, and deliver training that meets these requirements.

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Appendix A - Risk Appetite Matrix

	Avoid / Averse	Minimal	Cautious	Open	Seek	Mature
Overall	Avoidance of risk and uncertainty is a Key Organisational objective	(as little as reasonably possible) Preference for ultra- safe delivery options that have a low degree of inherent risk and only for limited reward potential	Preference for safe delivery options that have a low degree of inherent risk & may only have limited potential for reward	Willing to consider all potential delivery options and choose while also providing an acceptable level of reward (and VFM)	Eager to be innovative and to choose options offering potentially higher business rewards (despite greater inherent risk)	Confident in setting high levels of risk appetite because controls, forward scanning and responsiveness systems are robust
Financial	Avoidance of financial loss is a key objective.	Only prepared to accept the possibility of very limited financial loss if essential.	Prepared to accept possibility of some limited financial loss. Resources generally restricted to existing commitments.	Prepared to invest for return and minimise the possibility of financial loss by managing the risks to a tolerable level. Resources allocated in order to capitalise on opportunities.	Investing for the best possible return and accept the possibility of financial loss (with controls in place). Resources allocated without firm guarantee of return – 'investment capital' type approach.	Consistently focused on the best possible return for stakeholders. Resources allocated in 'social capital' with confidence that process is a return in itself.
Legal Compliance	Play safe; avoid anything which could be challenged, even unsuccessfully.	Want to be very sure we would win any challenge. Similar situations elsewhere have not breached compliances.	Limited tolerance for sticking our neck out. Want to be reasonably sure we would win any challenge.	Challenge would be problematic but we are likely to win it and the gain will outweigh the adverse consequences.	Chances of losing any challenge are real and consequences would be significant. A win would be a great coup.	Consistently pushing back on regulatory burden. Front foot approach informs better regulation.
Academic Activity	Defensive approach to objectives – aim to maintain or protect, rather than innovate. Priority for tight management controls & limited devolved authority. General avoidance of systems/ technology developments.	Innovations always avoided unless essential or commonplace elsewhere. Decision making authority held by senior management. Only essential systems / technology developments to protect current operations.	Tendency to stick to the status quo, innovations in practice avoided unless really necessary. Decision making authority generally held by senior management. Systems / technology developments limited to improvements to protection of current operations.	Innovation supported, with demonstration of commensurate improvements in management control. Systems / technology developments used routinely to enable operational delivery. Responsibility for non- critical decisions may be devolved.	Innovation pursued – desire to 'break the mould' and challenge current working practices. New technologies viewed as a key enabler of operational delivery. High levels of devolved authority – management by trust rather than tight control.	Innovation the priority – consistently 'breaking the mould' and challenging current working practices. Investment in new technologies as catalyst for operational delivery. Devolved authority – management by trust rather than tight control is standard practice.
Reputation	No tolerance for any decisions that could lead to scrutiny of, or indeed attention to, the organisation. External interest in the organisation viewed with concern.	Tolerance for risk taking limited to those events where there is no chance of any significant repercussion for the organisation. Senior management distance themselves from chance of exposure to attention.	Tolerance for risk taking limited to those events where there is little chance of any significant repercussion for the organisation should there be a failure. Mitigations in place for any undue interest.	Appetite to take decisions with potential to expose the organisation to additional scrutiny/interest. Prospective management of organisation's reputation.	Willingness to take decisions that are likely to bring scrutiny of the organisation but where potential benefits outweigh the risks. New ideas seen as potentially enhancing reputation of organisation.	Track record and investment in communications has built confidence by public, press and politicians that organisation will take the difficult decisions for the right reasons with benefits outweighing the risks.

Appendix A - Risk Appetite Matrix (new format)

Risk Appetite	Avoid	Averse	Cautious	Moderate	Open	Mature
	The organisation is not prepared to accept any risks.	Prepared to accept only the very lowest levels of risk, with the preference being for very safe decision making and strategy implementation, while recognising there may be little opportunity for innovation or the exploitation of new opportunities.	Willing to accept some low risks, while maintaining an overall preference for safe decision making and strategy implementation, despite the probability that there is restricted potential for innovation and increased outcomes and benefits.	Inclining predominantly towards exposure to only modest levels of risk in order to achieve acceptable, but possibly unambitious outcomes or benefits.	Prepared to consider innovative decisions and strategic implementation with the highest probability of productive outcomes and benefits, even where there are elevated levels of associated risk.	Proactively taking innovative / creative / pioneering decisions and adopting forms of strategic implementation, while accepting the associated substantial risk levels in order to secure highly successful outcomes and benefits.
Strategic / Group overall						
Risk Domain						
Academic activity						
Financial						
Regulatory / Compliance / Reputation						
Operational delivery						
People / Culture						
Infrastructure						

Appendix B – Risk Management Structures and Timelines (exact months might change from year to year, depending upon calendars)

		Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
Governance Forums	Group Board			Review and Approve Risk Appetite and Policy	Review and Approve Risk Register				Review and Approve Risk Register		Review and Approve Risk Register		Review and Approve Risk Register
	Group Audit Committee			Review and Recommend Risk Appetite and Policy	Review and Recommend Group Risk Register				Review and Recommend Group Risk Register		Review and Recommend Group Risk Register		Review and Recommend Group Risk Register
	Group Executive			Review and Recommend Risk Appetite and Policy	Review and Recommend Group Risk Register				Review and Recommend Group Risk Register		Review and Recommend Group Risk Register		Review and Recommend Group Risk Register
	SBC Board (and Audit Committee)		Review and Recommend Risk Appetite	Review and Approve Entity Risk Register				Review and Approve Entity Risk Register			Review and Approve Entity Risk Register		Review and Approve Entity Risk Register
	SBA Board (and Audit Committee)		Review and Recommend Risk Appetite	Review and Recommend Entity Risk Register				Review and Recommend Entity Risk Register			Review and Recommend Entity Risk Register		Review and Recommend Entity Risk Register
	SBE Board (and Audit Committee)		Review and Recommend Risk Appetite	Review and Recommend Entity Risk Register				Review and Recommend Entity Risk Register			Review and Recommend Entity Risk Register		Review and Recommend Entity Risk Register
Strategy Implementation	Group Senior Leadership Team	Review of Risks by Executive Area. Major Project Risk Registers and Collated Group Corporate Risk Register at each meeting											
	Business Units		Review Local Risk Registers			Review Local Risk Registers			Review Local Risk Registers			Review Local Risk Registers	
	UMC (and SBA/SBC/SBUEL equivalents)		Review Entity Risk Register and Recommend to Executive			Review Entity Risk Register and Recommend to Executive			Review Entity Risk Register and Recommend to Executive			Review Entity Risk Register and Recommend to Executive	
	Other Business Planning Activities			Review of Local Risk registers in OE Reviews					Review of Local Risk registers in OE Reviews				

London South Bank University Risk Appetite:

The risk appetite statements are as follows for each risk type:

- a. Academic activity: Open
- b. Financial: Moderate
- c. Regulatory / Compliance / Reputation: Cautious to Moderate
- d. Operational delivery: Open (recommended by the Executive)
- e. People / Culture: Open (recommended by the Executive)
- f. Infrastructure: Open (recommended by the Executive)

An overall appetite is not set, but is used as a framework for decision making.

These are displayed against the framework overleaf.

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2020/21 London South Bank University Risk Appetite

	Avoid / Averse	Minimal	Cautious	Open	Seek	Mature
Overall	Avoidance of risk and uncertainty is a key organisational objective	(as little as reasonably possible) Preference for ultra- safe delivery options that have a low degree of inherent risk and only for limited reward potential	Preference for safe delivery options that have a low degree of inherent risk & may only have limited potential for reward	Willing to consider all potential delivery options and choose while also providing an acceptable level of reward (and VfM)	Eager to be innovative and to choose options offering potentially higher business rewards (despite greater inherent risk)	Confident in setting high levels of risk appetite because controls, forward scanning and responsiveness systems are robust
Financial	Avoidance of financial loss is a key objective.	Only prepared to accept the possibility of very limited financial loss if essential.	Prepared to accept possibility of some limited financial loss. Resources generally restricted to existing commitments.	Prepared to invest for return and minimise the possibility of financial loss by managing the risks to a tolerable level. Resources allocated in order to capitalise on opportunities.	Investing for the best possible return and accept the possibility of financial loss (with controls in place). Resources allocated without firm guarantee of return – 'investment capital' type approach	Consistently focused on the best possible return for stakeholders. Resources allocated in 'social capital' with confidence that process is a return itself
Legal Compliance	Play safe; avoid anything which could be challenged, even unsuccessfully.	Want to be very sure we would win any challenge. Similar situations elsewhere have not breached compliances.	Limited tolerance for sticking our neck out. Want to be reasonably sure we would win any challenge.	Challenge would be problematic but we are likely to win it and the gain will outweigh the adverse consequences	Chances of losing any challenge are real and consequences would be significant. A win would be a great coup	Consistently pushing back on regulatory burden. Front foot approach informs better regulation
Academic Activity	Defensive approach to objectives – aim to maintain or protect, rather than innovate. Priority for tight management controls & limited devolved authority. General avoidance of systems and technology developments.	Innovations always avoided unless essential or commonplace elsewhere. Decision making authority held by senior management. Only essential systems / technology developments to protect current operations. Technology developments to protect current operations.	Tendency to stick to the status quo, innovations in practice avoided unless really necessary. Decision making authority generally held by senior management. Systems / technology developments limited to improvements to protection of current operations.	Innovation supported, with demonstration of commensurate improvements in management control. Systems / technology developments used routinely to enable operational delivery.	Innovation pursued – desire to 'break the mould' and challenge current working practices. New technologies viewed as a key enabler of operational delivery. High levels of devolved authority – management by trust rather than tight control.	Innovation the priority – consistently 'breaking the mould' and challenging current working practices. Investment in new technologies as catalyst for operational delivery. Devolved authority – management by trust rather than tight control is standard practice.
Reputation	No tolerance for any decisions that could lead to scrutiny of, or indeed attention to, the organisation. External interest in the organisation viewed with concern.	Tolerance for risk taking limited to those events where there is no chance of any significant repercussion for the organisation. Senior management distance themselves from chance of exposure to attention	Tolerance for risk taking limited to those events where there is little chance of any significant repercussion for the organisation should there be failure. Mitigations in place for any undue interest.	Appetite to take decisions with potential to expose the organisation to additional scrutiny/interest. Prospective management of organisation's reputation.	Willingness to take decisions that are likely to bring scrutiny of the organisation but where potential benefits outweigh the risks. New ideas seen as potentially enhancing reputation of organisation.	Track record and investment in communications has built confidence by public, press and politicians that organisation will take the difficult decisions for the right reasons with benefits outweighing the risks.

2021/22 London South Bank University Risk Appetite mapped to the proposed Risk Appetite Framework

Risk Appetite		Avoid	Averse	Cautious	Moderate	Open	Mature
		The organisation is not prepared to accept any risks.	Prepared to accept only the very lowest levels of risk, with the preference being for very safe decision making and strategy implementation, while recognising there may be little opportunity for innovation or the exploitation of new opportunities.	Willing to accept some low risks, while maintaining an overall preference for safe decision making and strategy implementation, despite the probability that there is restricted potential for innovation and increased outcomes and benefits.	Inclining predominantly towards exposure to only modest levels of risk in order to achieve acceptable, but possibly unambitious outcomes or benefits.	Prepared to consider innovative decisions and strategic implementation with the highest probability of productive outcomes and benefits, even where there are elevated levels of associated risk.	Proactively taking innovative / creative / pioneering decisions and adopting forms of strategic implementation, while accepting the associated substantial risk levels in order to secure highly successful outcomes and benefits.
BoG	Strategic / Group overall						
Oversight	Risk Domain						
Academic Board	Academic activity						
FPR	Financial						
BoG / GARC	Regulatory / Compliance / Reputation						
Operations Board	Operational delivery						
FPR	People / Culture						
MPIC	Infrastructure						

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	CONFIDENTIAL
Paper title:	LSBU Health and Safety Policy
Board/Committee:	Board of Governors
Date of meeting:	21 October 2021
Author(s):	Ben Baker, Head of Group Health Safety and Resilience Ed Spacey, Director of Group Assurance. Sven Harris – Compliance and Safety Advisor Jack Newing – Safety and Resilience Advisor
Sponsor(s):	James Stevenson – Group Secretary
Purpose:	To approve the Health and Safety Policy Statement, which aims to ensure the University has a safe and healthy working environment, and defines roles and responsibilities for Health and Safety.
Recommendation:	The Board is requested to approve the LSBU Health and Safety Policy

Executive summary

1.0 Purpose

- 1.1 To provide a University Health and Safety Policy Statement and Roles and Responsibility which describes the health and safety management system at London South Bank University.

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London South Bank University Health and Safety Policy Statement

London South Bank University accepts its responsibilities for health and safety and will take all reasonable and practicable steps to safeguard all persons affected by its activities. The health and safety legislation requirements will be adhered to and will set the very minimum standards of health and safety performance.

All employees and students (as a condition of enrollment) are expected to share this commitment to health and safety by complying with policies and procedures, exercising due care and attention, and understanding that they also have obligations to themselves and one another.

This Policy Statement applies to every aspect of the University's business, including all educational, research and knowledge exchange, commercial, residential, recreational and management activities.

We intend to provide and implement a process of continual improvement to ensure a safe, healthy and secure work environment, where this is within our influence. This will primarily be achieved by implementing relevant HSE and sector guidance and refining the existing safety management framework to align with accredited international standard to promote the systematic management of health and safety.

The Principal Aims of this Policy Statement are to ensure:

- a. All University leaders clearly understand their roles and responsibilities and accept ownership and full responsibility for health and safety matters;
- b. All staff, including leaders and managers, are sufficiently trained to enable them to discharge their legal duties competently;
- c. A high commitment to health and safety amongst all employees, and students are encouraged through an active consultation and ongoing communication process;
- d. The necessary expertise, resource, management structure, procedures and risk assessments are in place to ensure effective management of health and safety throughout the University;
- e. Everyone takes reasonable care of their own health and safety and that of others who might be affected, and as far as is necessary co-operates and assists the University to comply with its statutory health and safety obligations;
- f. All work, teaching, communal areas, plant and equipment meet approved safety standards;
- g. Health and safety performance standards are monitored and measured against clear, measurable indicators aimed at continuous improvement.

London South Bank University is committed to pursuing the highest health and safety standards and allocating suitable and sufficient resources to fully implement the Policy Statement. This Policy Statement will be reviewed as necessary but as a minimum every two years.

Signed

Vice Chancellor

Date

**LSBU Health and Safety Standard
Roles, Responsibilities and Accountabilities**

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1. Purpose

London South Bank University (LSBU) has a legal duty under Sections 2 and 3 of the Health and Safety at Work etc. Act 1974, to protect all interested parties engaged with the organisation from the risk of injury and ill-health arising from its workplace activities. The Health and Safety Policy Statement (September 2021) support compliance with these duties and underpin the LSBU Group Corporate Strategy.

LSBU is committed to meeting its legal duties by ensuring that everyone involved is actively engaged and works in collaboration to optimise safety, Health and wellbeing on campus.

For compliance purposes, this document defines the roles, responsibilities and accountabilities necessary to implement the University's Health and Safety Policy statement at each level of the organisation. It has been developed in line with the requirements set out in the ISO 45001 standard for Health and Safety Management System.

2. Scope

The policy applies to all staff, students, contractors and visitors.

Every member of the University community has a responsibility to play their part by fully cooperating and assisting the University to comply with statutory health and safety requirements.

3. Roles, Responsibilities and Accountabilities

3.1 The Board of Governors

As an employer, the Board of Governors has a duty to ensure, so far as is reasonably practicable, the health safety and welfare at work of its staff and those affected by its activities, including students and visitors. The Board of Governors has a key collective role in providing health and safety leadership, receiving an annual report on health and safety performance and is notified of any major incidents.

The Board of Governors delegates the day to day responsibility for health and safety management to the "duty holder" and understands it remains accountable for the standards reached.

3.2 Leadership Roles

3.2.1 Vice Chancellor and Chief Executive Officer

As "duty holder", the Vice Chancellor has day-to-day responsibility for ensuring this Standard is put into practice. This responsibility is delegated to the Group Secretary in his absence. The Vice Chancellor has overall responsibility for Health and safety and shall:

- ensure that appropriate systems are in place and adequate resources are available to provide for the effective management of Health and Safety;
- advise the Board of Governors on its statutory health and safety obligations;
- ensure that line managers know and accept their responsibilities regarding Health and Safety and make arrangements to ensure that these responsibilities are adequately discharged;
- provide adequate consultations with appropriate support services and employee representatives, trade unions and other interested parties prior to the introduction of any change which may affect the Health and Safety of employees;
- ensure effective communication channels exist to spread such information concerning Health and safety which may affect University employees;
- report to the Board of Governors on the University's performance in the management of Health and safety.
- Seeks and receives assurances of the effective implementation of the Health and Safety Policy via the operation of the Health and Safety Joint Committee and School and PSG Health and Safety Forums, Health and Safety Reports including accident and incident data, advice from the Group Secretary, Director of Group Assurance, and liaison with Executive Members and Deans and Directors.

3.2.2 Health & Safety Lead Officers

- The Vice Chancellor appoints the Group Secretary to:
take a senior leadership role to co-ordinate the University's activity regarding Health and safety, ensure legislative compliance, advise on resource requirements and support continuous improvement. The Director of Group Assurance will directly advise and support the Group Secretary in this duty.
- The Group Chief People Officer is responsible for ensuring systems are in place to monitor and take action to improve workplace sickness levels, the operation of the Occupational Health Service and Employee Assistance Programme and all related data.

3.2.3 Executive, Deans, Directors and Heads of Professional Services

Under the direction of the Vice Chancellor, all Executive Members, Deans, Directors and Heads of Professional Services and all equivalent officers must make adequate provision for the effective management of Health and Safety

within their area of responsibility. To achieve this, they will be responsible for ensuring that:

- all their staff and students know and accept their individual responsibilities regarding Health and safety, and have the necessary authority, training and resources to discharge them;
- ensure awareness of the importance of complying with accident and incident reporting, investigation and prevention initiatives;
- there are effective communication and adequate consultation concerning Health and safety with members of staff, students and their representatives;
- they are aware of the principal hazards and risks present in the areas under their control, that appropriate and up to date risk assessments of all hazardous items, areas and activities are in place, and that work is being carried out in accordance with specified controls and safe working practices;
- where necessary the advice of the Health Safety and Resilience Team (HSR) is sought on any health and safety matter;
- risk-based health and safety meetings are appropriately constituted and provide notes of their meetings to the Group Health and Safety Joint Committee;
- staff and students comply with health and safety policies, procedures and codes of practice. Failure to do so may result in disciplinary action being taken;
- contractors are required to supply the University with appropriate risk assessment and method statements. All contractors engaged conduct their work in accordance with the terms and conditions of the contract, health and safety legislation, university procedures, codes of practice and without endangering the University's employees, students or others. Failure to comply with the above may result in termination of the contract;
- staff complete the appropriate risk assessment as required by the Health and Safety (Display Screen Equipment) regulations 1992 for using Display Screen Equipment at work;
- health and safety is considered in planning and budgeting and that resources are used effectively and in proportion to local risks;
- arrangements are in place for regular monitoring, auditing and review of health and safety performance;
- any matter brought to their attention relating to Health and safety receives prompt and appropriate action. Any matter found to be in breach of statutory requirements which cannot be effectively dealt with at their own level is escalated upwards appropriately.

3.2.4 Operational Management / Supervisory Staff

Every staff member who manages or directly supervises others' work is responsible for their Health and Safety. Employees who are direct line managers of staff are required to:

- ensure all new employees reporting to them complete the compulsory Health, and Safety training, and are provided with the names of key

- staff with specific health and safety responsibilities, fire evacuation and first aid arrangements;
- ensure health and safety matters brought to their attention are dealt with expediently and appropriately. In cases where they cannot rectify issues within two working days, supervisory staff should identify and communicate an expected timescale for resolution;
 - attend appropriate management health and safety training/briefings;
 - ensure adequate supervision of employees within their own area of responsibility and staff completion of appropriate health and safety training, including compulsory training as necessary;
 - ensure risk assessments are undertaken where appropriate for areas and activities within their remit, their staff have Display Screen Equipment Assessments and are aware of how to report any accidents;
 - promote active participation in health and safety matters amongst staff and include Health and safety as a standing agenda item at staff meetings;
 - suspend activities if Health and Safety is being compromised, and seek advice from Line Management or through the HSR Team;
 - adequately investigate any accidents or ill-health that occur to their staff and any accidents to students/visitors. They must record the findings and recommendations, with action plans for improvement on the OSHENS database;
 - as part of the staff appraisal process, identify staff safety training needs or concerns;
 - comply with the duties of all employees.

3.3 Compliance Support Roles

3.3.1 Health, Safety and Resilience Team (HSR)

The Health, Safety and Resilience Team is responsible for:

- promoting a positive health and safety culture throughout the University including developing and auditing the University's health and safety management system;
- developing, consulting on and promoting policies and guidance to manage the effective control of significant health and safety risks;
- providing specialist Health and safety, fire safety and information and advice, including the dissemination of good practice;
- advising the University on its statutory obligations relating to Health and safety, escalating issues of concern to senior management, and providing health and safety reports to the Group Health and Safety Joint Committee;
- establishing and maintaining effective procedures for fire and other emergencies and the evacuation of buildings;
- providing central systems for the investigation and reporting of accidents, work-related diseases, near misses and dangerous occurrences, and making recommendations to prevent recurrence;
- recommending appropriate training for employees in health and safety matters;

3.3.2 Other Departmental Roles

The University recognises and supports the enormous role of staff volunteers across the organisation who assist the University to meet its statutory obligations and embed a compliant, positive safety culture. Roles include Building Coordinators and Evacuation Assistants, First Aiders, Mental Health First Aiders and Radiation Protection Supervisors.

3.4 Duties of all Employees

Under the legislation, all staff members are responsible for looking after their own Health and Safety and that of others with whom they are working.

They must:

- comply with all local and University health and safety policies and procedures, follow any health and safety instructions provided by line managers, and attend appropriate health and safety training, including compulsory training as necessary;
- report any accidents, defects, unsafe circumstances (e.g. near misses) or work-related ill Health of which they become aware, using the appropriate reporting systems;
- ensure that their working methods or areas do not present unnecessary or uncontrolled risks to themselves or others;
- make use of items and protective equipment provided for health and safety reasons. Never to intentionally or recklessly interfere with or misuse any equipment provided for Health and safety or firefighting;
- be aware of fire precautions, evacuation arrangements and first aid provision for their area.
- inform their line manager if they are not confident that they are competent to safely carry out a work activity rather than compromising their own safety or others' safety.

Failure to comply with the University's policies and procedures may lead to disciplinary action.

4. Duties of all Students

It is a condition of enrolment that students agree to abide by the University health and safety standard and procedures, particularly in relation to emergency preparedness and general safe behaviour. Students must also adhere to the authorised opening and closing times of any University building and comply with security personnel or university staff instructions. The University expects all students to play an active role in managing health and safety risks by:

- completing any compulsory Health and Safety training as required.
- making use of items and protective equipment provided for health and safety reasons. Never to intentionally or recklessly interfere with or misuse any equipment provided for Health and safety or firefighting;
- being aware of fire precautions, evacuation arrangements and first aid provision for their area, and complying with the need to evacuate a building in

the event of an emergency alarm, or being requested to do so by security or university staff;

- considering health and safety risks prior to undertaking practical activities and discussing them with their tutor. Reporting health and safety incidents and accidents to their tutors or a member of staff.

Students should not normally bring children to the campus.

Failure to comply with the University's policies and procedures may lead to disciplinary action under the Student Disciplinary Code.

5. Contractors/Service Providers

The University has a legal responsibility to ensure contractors provide a service to the University without endangering employees, students or visitors. The University is also obliged to inform contractors of any foreseeable risks that may affect them whilst on University premises. Colleagues who employ contractors are responsible for ensuring that contractors are competent to carry out the work safely.

All contractors undertaking work for the University must be assessed for their health and safety management.

Contractors are required to:

- comply with all statutory requirements and legal obligations placed upon them in the course of their work, and all University health and safety processes;
- comply with London South Bank University contractor procedures, including obtaining any required permits to work;
- ensure they attend any required induction meeting, prior to commencing work;
- carry out work in accordance with the risk assessment and method statements, both of which should be provided to the client prior to commencing the work;
- employ persons who are competent to carry out their duties without risk to the Health and safety of themselves and others;
- when appointing sub-contractors to carry out all or part of the work, check their level of competence and ensure they comply with the same standards of work and requirements;
- report accidents to the appropriate member of staff immediately.

6. Consultation, Committees and Forums

The Group Health and Safety Joint Committee meets three times per academic year to be consulted on Health and Safety and is chaired on alternating years by the Group Secretary or nominated trade union representative. Terms of reference and membership details are available from the HSR Team.

7. Trade Unions

The University recognises the importance of Trade Unions in the creation of an effective health and safety management system. It is committed to consultation and dialogue in order to achieve this aim. The process of formal consultation on matters of University Health and Safety Policy is made through the Group Health and Safety Joint Committee.

Risk-based Health and Safety Committees provide an opportunity for further consultation and contribution to the effective management of Health and safety.

8. Health and Safety Training

Participating in health and safety training, commensurate with an individual's management and/or operational role is expected at all levels of the organisation. Staff are able to demonstrate a clear understanding of Health and Safety risks through the attainment of the following qualifications (or recognised equivalents), and by attending or completing internal Health and safety training courses (organised by the HSR) described in the table below:

Organisational Role	Recommended Training Courses
Leadership Roles	<ul style="list-style-type: none"> • IOSH Leading Safely
Operational Management Roles	<ul style="list-style-type: none"> • IOSH Managing Safely
Organisational Role	Mandatory Training Courses
Building Coordinators and Evacuation assistance	HSR Building coordinator, and Evacuation assistance training
All staff	<ul style="list-style-type: none"> • Compulsory Health and Safety Module <ol style="list-style-type: none"> 1. H&S basics 2. Improving safety through risk assessment 4. Working with computers / Online DSE Assessment • Fire safety

9. Documentation and Records

HSR is responsible for implementing and maintaining a formal Health and Safety Management document control system.

10. Communication

This Standard should be communicated to all staff, students, contractors, visitors and other interested parties through appropriate routes. The latest copy of this Standard is available on the University's Health and Safety Intranet/webpages

11. Change Control

Changes to this document are maintained in the HSR Document Control Register which is held by the Head of Group Health Safety and Resilience.

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	CONFIDENTIAL
Paper title:	EDI Strategy
Board/Committee:	Board of Governors
Date of meeting:	21 October 2021
Author(s):	Sanchia Alasia – Head of EDI
Sponsor(s):	Marcelle Moncrieffe-Johnson - CPO
Purpose:	For Information
Recommendation:	The Board is requested to note the new EDI Group strategy for publication and implementation

Executive summary

The first ever EDI Group EDI strategy has been written and was approved by the Group Executive for implementation, alongside a business case that outlined the resources required to successfully implement the strategy.

The strategy reflects the priorities following two meetings with the Board, where they emphasised a bold and sector leading, whole group approach. The EDI team has also had a number of engagement sessions across the Group with staff and students to identify their priorities which are reflected in the strategy and proposed actions.

The EDI statement approved by the executive is embedded in the strategy however the consultation group has noted some concerns around the sentence that ‘we will have regard to the IHRA when dealing with incidents of anti-Semitism’ and have suggested that we also reference Islamophobia as well.

The latest staff engagement survey results show broadly good results for EDI across the Group, which demonstrates that a concerted effort on EDI also results in improved staff satisfaction. The work to implement this strategy over the coming year will therefore be of the utmost importance to ensure that these results are not just sustained, but improved upon in the coming year, with our staff working in a truly inclusive and supportive environment.

LSBU Group Equality, Diversity, and Inclusion Strategy 2021 – 2025 Social Justice for All

Forward from VC to be added once approved

Vision and Mission

LSBU's mission and vision is to transform lives, communities, businesses and society through applied education and insight, ensuring that full advantage is taken of the Group structure and the digital world. At its core lies the EPIIC values that our staff and students embody and embrace. These are values of excellence, professionalism, integrity, inclusivity, and creativity.

One of the strategic priorities for the LSBU Group is centred around People, Culture, and Inclusion. The Group has committed towards creating a transformational and inclusive culture that is people centric, values led and ambitious; enabling LSBU Group to empower staff and to attract and retain a diverse range of skilled individuals. The board has further identified that LSBU should aim towards being sector leading and bold in its approach through its Inclusion strategy, that we should eliminate bias, our staff and students can thrive, and Inclusion is embedded in everything that we do.

Diversity for students has different delivery routes across the group. The EDI team based within P&OD give strategic advice and guidance to all aspects of the APP programme and four workstreams for LSBU. They also provide strategic advice to Lambeth College and SBA on student support as well as deliver engaging training sessions to students. Academic staff across the group are responsible for teaching and learning and an inclusive approach to the University teaching and learning strategy and Group school improvement plans.

The **outcomes** that we seek are that we become a Group where equality, diversity and inclusion is embedded in our organisation model and reflected in everything we do by having:

- Leaders who role model and seek to listen, deepen their understanding, and contribute to the debate; whose population reflect the characteristics of our staff and students
- A Step change in behaviours and mindsets, reflected in an inclusive culture where inclusion is lived as a core principle
- Processes and systems which drive systemic change
- All our students achieving their potential
- Our students, colleagues and communities demonstrating their agency and owning the agenda
- Partners who reflect our EDI values in how they operate

EDI Principles

Our strategy will be based on a defined set of principles that will underpin our approach to implementing this strategy. These principles are:

-Developing and enhancing our approaches for embedding equality, diversity, and inclusivity into everything we do

-Basing our approaches to equality, diversity, and inclusion on recognised models of best practice

-Engaging with our staff and students at regular intervals, ensuring we hear their lived experiences that informs our actions

-Reviewing and monitoring progress to ensure that milestones are being achieved and real change is happening. Annually refreshing the strategy and action plan to ensure that it remains relevant. (The measures of our success are outlined under the EDI strategic pillars).

EDI Statement

The Group Executive adopted the following statement on equality, diversity, and inclusion in spring 2021. Our statement on equality will be underpinned by the actions in this inclusion strategy:

We are clear that we must be an inclusive and welcoming Group, committed to eliminating all forms of discrimination. We are committed to eliminating discrimination based on age, race, religion/belief, sex, disability, sexual orientation, gender reassignment, marriage/civil partnership, pregnancy/maternity, caring status, and social class. This means that we will pro-actively work to eliminate individual, institutional, and systemic inequalities that currently exist within the University and Group. We will strive to influence the wider world and to positively impact on the society around us. We believe that it is not enough just to eliminate discrimination but that we must speak out and act against inequalities wherever and whenever they occur.

We will take guidance from the IHRA definition when investigating incidents of anti-Semitism.

Our vision is to transform lives, communities, businesses and society through education and insight. We will not achieve our vision without being inclusive and while much has been achieved, there is still more to do. We know that with the whole LSBU Group working together, we can achieve this.

Aims

This strategy is for all prospective and current students, employees, contractors, and visitors at LSBU and aims to adopt a whole Group approach to making LSBU a fairer and more inclusive place, with social justice at its heart. We are proud of our diversity – on campus, online and as part of our global reach and influence. We are committed to providing an inclusive culture and to removing any barriers or institutional or structural social inequalities to success. We want this strategy to be bold, innovative, and agile and aim to embed it into all aspects of the university's operations, and into the daily life and experiences of the university community. We are determined to exceed our legal duty to eliminate discrimination however it occurs and advance equality of opportunity and outcomes for all (for more detail on the legal and regulatory context, see Appendix 1).

We want to have **Inclusion Outcomes** that build on our EDI pillars:

Excellence and Ambition
Belonging and Engagement
Leadership
Ownership and Agency

This new strategy defines these themes, our progress to date and our priorities for the future. It should act as a rolling strategy with progress routinely monitored including having sufficient flexibility to respond to any unexpected developments and / or events. The University will work closely with students and employees across the Group to adopt a creative collaborative approach to realise the strategy's aims and initiatives. Progress will be formally reviewed and refreshed on an annual basis by the EDI Steering Committee and reported to Executive Board and the Governing body.

A Proactive Approach to Deliver Change – Taking Positive Action

Positive action is not positive discrimination. Positive discrimination is unlawful in the UK and refers to the specific selection of an individual for a place in a study programme, or a job, based on their protected characteristics. However, positive action recognises the systemic bias that places certain groups at a disadvantage and takes steps to address this inequality as well as ensuring that all have an equal opportunity of achieving their very best.

An example of positive action is through the way that we write and target our advertising for courses or job roles. If evidence shows that a particular course is biased towards one gender, we may choose to target groups from an under-represented gender to encourage a more equal balance of applications. All those applications are considered in the same way, but we may look at the information that we request in an application to ensure that we do not introduce or exacerbate systemic bias. We will encourage the adoption of positive action where possible, basing decisions on a clear evidence base to ensure that appropriate actions are being taken to address a real problem and evaluate the impact of our actions through assessment of our progress.

Deliver Locally, Collaborate Widely

Our Group is a large, complex, and distributed organisation. This often means that people are un-clear about where and how support is provided and may miss opportunities to engage in events or activities they may be interested in, or that might provide them with the vital support they need. The experience that many of our academic staff and our students have is also very focused within their own schools and local communities.

Our teams across the Group are key to our cross-cutting delivery of this work. We will work in close partnership with the Communications teams to make sure we are telling our students and staff about all events and activities in an accessible and timely way.

While we have a duty to fulfill our legal obligations in relation to EDI, our engagement sessions have shown that we should consider wider factors such as caring responsibilities, short-term impairments, and socio-economic background, alongside a wider commitment to support wellbeing and mental health across our community. The governing body identified an important intersection between socio-economic background and other characteristics and poverty in order that the Group really takes meaningful actions that make a difference.

Overall Priorities

When we engaged with the LSBU Group community, we asked them to prioritise the different work streams that will sit under each of our themes. These priorities are highlighted below. They are in no order as slightly different priorities emerged across the Group.

As well as the priorities within individual themes, several practical and strategic actions emerged, which we have listed in our EDI action plan. The action plan will be a living document, owned, regularly reviewed, and revised by the University Executive Board's/governing body check. The plan enables people to work together and to share challenges, best practice and learning across projects and themes. We will use these insights to continually evolve our activities in response to the changing needs of our students and staff.

We aim to be open and transparent in developing and implementing the EDI Action Plan and will work closely with staff and students to embed good practice across the LSBU Group. EDI is a rapidly evolving area, and we are constantly learning, so, we will constantly review, revise, and communicate our EDI activities to make sure they are as effective and impactful as they can be.

Our actions will be focused around the following key areas as identified by the Group:

- Culture change/reduction of bullying and harassment – increased dignity at work (staff and students)
- Reduction staff pay gaps - gender 5.2%, ethnicity 12.3% - Lambeth College 4.8% gender, ethnicity 5%
- Better promotion and progression opportunities
- Inclusive recruitment
- Reduction of student awarding gaps
- Belonging
- Inclusive leaders that understand and champion diversity
- Decolonising the curriculum

EDI strategic pillars

Our four core pillars are:

- Ownership and Agency
- Belonging and Engagement
- Excellence and Ambition
- Leadership

Ownership and Agency

We will build an inclusive cohesive community who are knowledgeable and culturally competent.

We will achieve this by:

- Innovative initiatives and events to raise awareness and celebrate diversity
- Modern and innovative diversity training for all employees which is centrally coordinated and embedded across the Group – ensuring that vicarious liability is explained adequately
- Quarterly conversations with staff across the group to keep in tune with their lived experience
- Accountability and governance through our executive board and governing body
- Diversity data dashboard – so managers can see the issues in their area
- Establish an Inclusive researchers' group
- Establishing EDI objectives in appraisals

Measures/KPI:

- Training completion rates
- Learning and development outcomes

- Step change in behaviours, measure through our staff survey and engagement scores, as well as our Let's Talk engagement sessions with staff
- Diversity of people and perspectives: diversity of speakers and perspectives in our public events
- Centralised advice and expertise: mechanisms are in place to ensure that relevant our processes and procedures take account of issues of equity, diversity, and inclusion, in accordance with the public sector equality duty

Belonging and Engagement

We will work to support PSG areas and schools across the group, to embed equality, diversity, and inclusion issues into all academic and business matters. All staff and students should feel welcomed, safe, included, and respected.

We will achieve this by:

- Having clear policies and guidelines in place for both students and employees
- Pro-actively identifying and dis-mantling the barriers for staff career progression and student awarding outcomes
- Monitor and review EDI data regularly to address any trends or issues promptly, act on emerging information and concerns and meet our legal and social responsibilities
- Embedding the consistent and transparent use of Equality Impact Assessments effectively with regular reviews
- Improved access and participation for BAME students in postgraduate research study through an OFS bid
- Monitor and review EDI data which will be broken down to appropriate sub levels
- Introducing EDI Committees at the School level and one for Professional Service Groups at Lambeth College and SBA. They will be responsible for embedding EDI locally and strengthening the governance structure in their areas – supported by the EDI team
- Reviewing EDI governance and reporting arrangements

Measures/KPI:

- Well-being score in annual staff engagement survey
- Schools provides a consistently positive experience, as measured through the National Student Survey and in partnership with our Students' Unions from cross the Group. Our Staff Survey evidences consistent improvements in the experience for staff

- Robust and transparent reporting: mechanisms are further embedded to ensure that any issues of bullying and harassment for staff and students can be readily reported, and addressed promptly and supportively

Excellence and Ambition

We will work to enhance the student and staff lifecycle to enable them to have full access to LSBU's opportunities and realise their full potential.

We will achieve this by:

- Reviewing our life cycle experience for staff looking at recruitment, pay, retention, promotion, and exit
- Accelerate our Access and Participation and school improvement plans in conjunction with students to identify how to dismantle barriers to progression
- Review admissions policy (Lambeth College)
- Continue to raise achievement and minimise learning gaps between groups of students (SBA)
- Further develop our wider offer to secure opportunities for students in relation to pathways and destinations (SBA)
- Track annually the performance of all students and employees and identify any groups that are not progressing at the same rate as their counterparts such as student awards, academic promotion round criteria, gender and BAME pay gaps
- Promote the positive equalities impacts of our research and enterprise activities on local, national, and international communities.
- Provide targeted development opportunities for specific groups of students or staff, where a need is identified through our equalities data or information.

Measures/KPI:

- Reduction of gender pay gap to 0% and ethnicity pay gaps to 5% by 2025 for roles at grade ten and above
- Reduction of awarding gap for BME students to 5% by 2025
- Awarding gaps for other students, including disabled, socio economically disadvantaged (10% by 2025) and estranged students are reduced, using 'value-added' data to assess degree attainment
- Inclusive programme design and review: mechanisms are embedded to consider issues of decolonisation of the curriculum and inclusivity as an integral part of programme design and review
- Diversity in staffing: we attract applicants from currently under-represented groups, with a particular focus on ethnicity in the recruitment of academics and senior professional services staff to achieve, develop and maintain workforce diversity across levels and functions

- Career advancement: monitoring, analysis and improvements are initiated with respect to career advancement, specifically for under-represented groups

Leadership

We will have a senior leadership team that trail blazes EDI at all levels across the Group. As well as being role models for LSBU they should build modern inclusive teams and a Group culture that challenges discrimination, bullying and harassment as well as promotes equality of outcomes so that everyone, from any background can bring their authentic self to study / research / work and reach their full potential.

We will achieve this by:

- Prioritise SMT visibility, commitment, and accountability for EDI
- Keep up to date with good practice across the Group as well as inside and outside of HE
- EDI embedded throughout PSG and school strategies and plans
- Proactive allyship
- Programme of culture change
- Programme of CPD across the People and Organisational development function – building up the directorate as EDI experts which is demonstrable in HR practice and policy reviews
- Inclusive talent management and succession planning
- Equipping line managers with inclusive management practice for their diverse teams
- Review of career and promotion pathways for academic and PSG staff across the Group

Measures/KPI:

- Annual EDI reports
- External recognition: We achieve recognition for best practice from bodies such as the Equality Challenge Unit (Athena SWAN and Race Equality Charter), Stonewall (the LGBT+ workplace equality index), Disability Confident, Working Families (parents and carers), HR Excellence in Research (concordat), Investors in Diversity (Lambeth College) and Race Conscious Charter mark (SBA)
- A more structured approach to applying for the Race Equality charter with project management principles, wider LSBU staff engagement as well as external benchmarking
- Going beyond the protected characteristics – improving data collection and support for our carer's
- Leadership scores in our engagement surveys

- Inclusive learning environment: Schools develop and implement an inclusive approach to the University teaching and learning strategy
- People diversity in management and leadership roles

Appendix 1

Proposed terms of reference for EDI committees

- To work with the central EDI team to proactively share best practice and promote equality and diversity for all students and staff
- To determine and recommend actions for implementation, relating to student recruitment, progression and achievement with regard to the APP programme
- To review and provide guidance on EDI issues relating to promotional and marketing materials
- To monitor the diversity of School committee memberships, to ensure the fair representation of academic, research and support staff and students where appropriate
- To review how central policies are applied consistently in their areas
- To promote opportunities for EDI training for all staff, supported by the central EDI team
- To support and underpin the development of a submission for departmental Athena SWAN Award, and submissions to other related equality charters as appropriate including Stonewall, disability confident, working families and Race Equality Charter
- To deliver on the agreed actions plans from all Charter marks as it relates to their area
- To have due regard within its decisions to the need to eliminate unlawful discrimination, advance equality of opportunity, and foster good relations between different people, in accordance with the public sector general duty of the Equality Act (2010)

Appendix 2

Legal and Regulatory Context

The UK political and educational framework sets out a range of equality duties to which universities are required to demonstrate their commitment. The key duties are: Equality Act 2010

The University must have due regard to the need to:

- eliminate unlawful discrimination, harassment and victimisation and other conduct that is prohibited by the Act of individuals with a protected characteristic in work and education, or an individual's association with another person belonging to a protected group
- advance equality of opportunity between people who share a relevant protected characteristic* and those who do not
- foster good relations between people who share a protected characteristic and those who do not

The protected characteristics are age, race, religion / belief, sex, disability, sexual orientation, gender reassignment, marriage / civil partnership, pregnancy / maternity.

In addition, the Equality Act (Specific Duties) Regulations 2011 requires the University to publish:

- equality objectives at least every four years
- information to demonstrate their compliance with the equality duty, at least once a year. This should include information relating to people who share a protected characteristic who are either in employment or education affected by its policies and practices such as annual information relating to pay

In addition to the Public Sector Duty, the University has a duty under the Human Rights Act 1998 not to act incompatibly with rights under the European Convention for the Protection of Human Rights and Fundamental Freedoms (the Convention). The Regulator, the Office for Students (OfS), requires institutions to deliver positive outcomes for students ensuring that:

- all students, from all backgrounds, and with the ability and desire to undertake higher education, receive a high-quality academic experience, with their interests protected while they study (or in the event a provider, campus, or course closes)
- all students can progress into employment or further study, and their qualifications hold value over time

To achieve this equality of opportunity the OfS has set long term ambitious targets to eliminate inequalities with a particular emphasis on the following:

- the gap in entry rates and participation at higher tariff providers between the most and least represented groups
- the gap in non-continuation between the most and least represented groups
- the gap in degree outcomes between white and black students
- the gap in degree outcomes between disabled and non-disabled students

The Office of the Independent Adjudicator (OIA) in its recent Good Practice Framework for Disciplinary Cases stated that: “Providers should raise awareness of the behaviour and conduct expected of students, using educational initiatives to challenge negative attitudes and stereotypes, and equip staff and students to identify and challenge unacceptable behaviour.”

In line with the Committee of University Chairs (CUC) Higher Education Code of Governance, the University has a duty to promote equality and diversity in all aspects of our community life and work.

	CONFIDENTIAL
Paper title:	Report and decisions of committees
Board/Committee:	Board of Governors
Date of meeting:	21 October 2021
Author(s):	Kerry Johnson, Governance Officer
Sponsor(s):	Relevant committee chairs
Purpose:	To update the Board on committee decisions
Recommendation:	The Board is requested to note the report on decisions of committees and subsidiary boards.

Executive summary

A summary of committee and subsidiary board decisions is provided for information. Minutes and papers are available on modern.gov.

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Academic Board, Additional Meeting – [8 July 2021](#)

The Board discussed:

- The University's performance in the OfS Proceed metric, a new indicator that the OfS does not plan to use for regulatory purposes, but will use to indicate to students their likely graduate outcomes at assessed providers. The Board requested regular reports on the issues contributing to the Proceed metric.
- An update on the University's KEF submission 2020, in which the University's overall decile score was the highest in its cluster (Cluster J) and higher than most in its 'aspirational cluster' (Cluster E). The Board discussed the purpose of the KEF assessment, how the University's score is calculated, and how the University has performed in comparison to its competitors and other institutional clusters.
- Developmental Peer Observation of Teaching. The Board discussed the recommendations of the Peer Learning Scheme, which included a voluntary pilot to take place outside of line-management. It discussed the benefits of participation in the peer development scheme, which included support for colleagues' personal development, and an opportunity to set an example to external bodies, such as the Higher Education Academy, of colleagues' commitment to teaching excellence.

Finance, Planning and Resources Committee – [21 September 2021](#)

The committee discussed:

- Management accounts to 31 July 2021 – full year forecast was trending towards an operating surplus, before exceptional items, of £9m;
- Student recruitment and retention update – LSBU was at 107% of target for Firm Accepts, and all schools except ACI had met their recruitment targets. Croydon Campus was at 75% of target for Firm Accepts.
- SBA annual performance and value review;
- NSS update – average NSS "average satisfaction" score had decreased from 82.6% to 75.4%, although scores were down throughout the sector. The Provost and PVC (Education) would lead on the development of an action plan to address the low scores;
- Graduate Outcomes – LSBU scored 74.6% overall, slightly below the sector average of 75.2%. The timeline for the related action plan was noted.
- EDI strategy – noted the identified priorities.

The committee noted:

- Treasury management report;

- Key Performance Indicators 2021-22;
- LSBU 2025 update – a Director of Workforce Transformation had been recruited.

South Bank Colleges Board – [29 September 2021](#)

The Board discussed:

- an EDI update, work being undertaken by the College.
- the Executive Principal's report on the key areas of the college including; 2020/21 predicted student achievement, 2021/22 recruitment of 16-19 year olds which is below 2021/22 budget target and will have a negative impact on 2022/23 budget, notification of 10 days industrial action by UCU, Complaints report and Health & Safety matters.
- an update on the development of the NESC Vauxhall site.
- an update on progress with the London Realty proposal to purchase the Clapham site and the Block C area at Vauxhall and to provide a Gateway Centre on the Clapham site.
- an update on the financial matters at Lambeth College; July 2021 management accounts, year-end position and an update on 2021/22 budget.
- the draft 2021/22 KPI targets and performance against target for 2020/21. The final 2021/22 KPI targets would be presented to the Board in the new year.
- the annual work plan for 2021/22.

The Board approved:

- the recommendations in the report on the Further Education Capital Transformation Fund Stage 2 Bid for London South Bank Technical College (Blocks B and D) to allow the submission of Stage 2 bid in order to secure funding towards the project.
- the updated Health & Safety Policy 2021/22. The 2020/21 annual report would be presented to the Board at the meeting in November 2021.
- the updated Safeguarding & Prevent Policy 2021/22.
- the updated Teaching, Learning & Assessment Strategy 2021/22.
- the College Partnership Contracts 2021/22: The Skills Centre for the delivery of construction courses at a contract value of £1.4m and The Green Man, a local social enterprise that supports those furthest from education and employment to access a range of courses via outreach work at a contract value of £107,252.
- the 2021/22 Supply Chain Fees & Charges Policy and list of subcontractors and maximum contract values.

The Board noted:

- a report from the Students Union President.
- a report from Committee meetings held since the last meeting on 14 July 2021.

Group Audit and Risk Committee – [5 October 2021](#)

The committee recommended for approval by the Board:

- Group risk policy and risk appetite framework;

The committee approved:

- Pensions assumptions 2021/22 (subject to receipt of KPMG benchmarking exercise);
- Annual debt write-off of £743,000, which was consistent with previous years;
- Revised anti-fraud policy;
- Revised anti-bribery policy.

The committee discussed:

- Internal audit follow-up report – 27 outstanding recommendations in total for 2019/20;
- Draft internal audit annual report 2020/21, which included an opinion of “generally satisfactory with improvements required in some areas”;
- Fixed asset impairment – there were no impairments during 2020/21;
- Going concern assessment – a final version, including additional assurance from FPR, would come to the November Board for approval;
- Draft sections of the annual report and accounts 2020/21;

The committee noted:

- External audit progress report and technical update from KPMG;
- External audit: review of non-audit services – KPMG non-audit services for the year totalled £59,550;
- Internal audit progress report and plan;
- Internal audit reports on health & safety and finance systems review, both of which provided a moderate level of assurance for control design and effectiveness;
- The corporate risk register, comprised of zero critical risks, ten high risks, eighteen medium risks and one low risk;
- Fire door works update;
- Anti fraud, bribery and corruption report, which included one potential breach of financial regulations. The potential breach was being investigated in line with the Group’s fraud response procedure;
- Data protection report, including details of six incidents involving breaches of personal data since the previous meeting;
- No new speak up cases or reportable events since the previous meeting.

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	INTERNAL
Paper title:	Delegations of authority
Board/Committee:	Board of Governors
Date of meeting:	21 October 2021
Author(s):	Michael Broadway, Deputy University Secretary
Sponsor(s):	Jerry Cope, Chair of the Board
Purpose:	To update the Board on previously agreed delegations of authority and to ratify a decision made by MPIC in 2018
Recommendation:	The Board is requested to: i) note the update on previously agreed delegations of authority; and ii) if thought fit, ratify the decision made by MPIC in 2018 regarding the reception services contract.

1. Update on previously agreed delegations of authority

Revolving credit facility (RCF)

At its meeting of 21 May 2020, the Board approved the establishment of a committee with delegated authority to review and authorise a revolving credit facility up to a maximum of £45m and the granting of any required security. As previously noted by the Board, the committee met on 3 September 2020 to authorise the execution of a four-year facility agreement with Barclays for £30m. The CFO would like to extend the term of the agreement – approval for the extension will be covered in the CFO’s report. In addition, Barclays are requesting that all loans (including the RCF) are moved from LIBOR to SONIA, which requires execution of an amendment agreement under authority from the Board. It is proposed that this authority is delegated to the RCF sub-committee. Further details of the move and the approval are in the CFO’s report.

During 2021, negotiations with AIB took place to secure an additional £15m RCF. The committee met on 12 August 2021 to authorise the execution of a five-year facility agreement with AIB for £15m and the granting of security over Dante Road, which has now been legally completed (further details are available in the CFO’s report).

SU incorporation

At its meeting of 25 March 2021, the Board approved the establishment of a committee with delegated authority to consent on behalf of the University to the London South Bank Students' Union's transfer of undertaking from the unincorporated association to the newly incorporated company.

The committee met on 19 August 2021 and having considered an update from LSBSU's CEO and noting consent from the Charity Commission, the Committee consented on behalf of the university to the Union's proposed transfer of undertaking from the unincorporated association to the newly incorporated company. The transfer was completed on 31 August 2021. A revised funding agreement between LSBU and the SU has also been agreed to take effect on the same date.

Croydon lease

At its meeting of 12 March 2020, the Board supported the outline business case to open a campus in Croydon and established a committee with delegated authority to approve the final business case and to authorise the execution of the necessary legal documents. The committee met on 6 July 2020 and approved the final business case and authorised execution of a 15 year lease for the building (Electric House). The Agreement for Lease was signed on 27 August 2020 which committed LSBU to completing the lease, subject to certain conditions (mainly relating to the Landlord's refurbishment of the building) being completed.

Handover of the building to LSBU was dependent on the lease being completed. At the date of this report not all the refurbishment of the building has been completed. As a result, the lease and a side-letter (dealing with the delayed works) were completed during week commencing 4 October 2021 when LSBU took occupation of most parts of the building.

London Road dispute

At its meeting of 20 May 2021, the Board delegated authority to MPIC to approve additional unbudgeted expenditure of up to £8m to accommodate cost overruns with the LSBU Hub refurbishment project. Negotiations with the contractor are ongoing and will be reported separately to MPIC when finalised.

2. Ratification of MPIC decision

At its meeting of 28 June 2018, MPIC approved the awarding of a three-year contract to CIS Security Ltd for £3,412,453 with the option of extending it for two additional

years. The contract was for reception services and was budgeted expenditure. When making its decision, MPIC considered a report on the tender process.

The option to extend the contract has been taken with the result that the total contract value is £5,953,546. This value is above MPIC's authority of £5m for budgeted revenue expenditure. Accordingly, the Board is requested, if thought fit, to ratify MPIC's approval of the award of the contract for a total value of £5,953,546.

Recommendation

The Board is requested to: i) note the update on previously agreed delegations of authority; and ii) to ratify the decision made by MPIC in 2018 regarding the reception services contract.

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	CONFIDENTIAL
Paper title:	Board Strategy Day notes 22 April 2021
Board/Committee:	Board of Governors
Date of meeting:	21 October 2021
Author(s):	Michael Broadway, Deputy University Secretary
Sponsor(s):	James Stevenson, Group Secretary
Purpose:	For Information
Recommendation:	The Board is requested to note the Board strategy day report from 23 September 2021.

Executive Summary

The Board is requested to note the Board strategy day report from the event held on 23 September 2021.

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**Notes from the Group strategy day
Held at 10am on 23 September 2021
At Avonmouth House, SE1**

Present

- Board of Governors: Jerry Cope (Chair), Michael Cutbill (Vice-Chair), David Phoenix (Vice Chancellor & CEO), John Cole, Ruchika Kumar, Mark Lemmon, Nicki Martin, Jeremy Parr, Rashda Rana, Deepa Shah and Vinay Tanna
- Co-opted member: Kate Stanton-Davies
- Additional members of South Bank Colleges Board: Ruth Farwell (Chair), Sue Dare, Moriam Folawiyo, Shakira Martin, Mee Ling Ng and Andrew Owen
- Additional members of South Bank Academies Board: Hitesh Tailor (Chair), James Blastland and Tony Giddings
- Members of the Group Executive: Tara Dean, Provost, Richard Flatman, Group Chief Financial Officer, Deborah Johnston, PVC (Academic Framework), Nicole Louis, Chief Customer Officer, Fiona Morey, Executive Principal of Lambeth College & PVC (Compulsory & FE), James Stevenson, Group Secretary & Clerk to the Board of Governors, Warren Turner, PVC Health and Social Care
- Key Group colleagues: Michael Broadway, Deputy University Secretary, Ciara Carroll, Governance Assistant (SBA), Dan Cundy, Executive Principal of South Bank Academies, Kerry Johnson, Governance Officer, Karen McLernon, Head of Performance Analysis, Jacqueline Mutibwa, Governance Officer (SBC), Dominique Phipp, Governance Assistant, Ralph Sanders, Group Director of Financial Planning and Reporting, and Mike Simmons, Group Director of Strategy and Corporate Affairs
- Apologies:** Steve Balmont, Duncan Brown, Maureen Dalziel, Nigel Duckers, Jacqui Dyer, Peter Fidler, Paul Ivey, Hilary

McCallion, Chris Mallaband, Marcelle Moncrieffe-Johnson, Lesley Morrison, Rob Orr, Tony Roberts and Max Smith

Welcome

The chair welcomed LSBU, SBA and SBC Board members to the meeting.

The chair welcomed James Blastland, Tara Dean, Ruchika Kumar and Karen McLernon to their first group strategy meeting.

General update

The Group CEO updated the meeting on the external environment.

The meeting noted potential government policy changes to higher and further education and the impact on the group, including a lifelong learning loan entitlement, level 3 qualifications, funding by block and standalone Higher Technical Qualifications.

The meeting noted potential external risks to the group including the potential loss of BTech qualifications (to be replaced by T-levels), increasing pension costs, the government's 'levelling up' agenda and the implications for London-based organisations, and post-pandemic national debt levels.

The meeting noted the importance of delivering high quality courses within the group and improving to Ofsted 'Good' across the group.

Some of the biggest risks to the group were noted as quality of provision (as measured by Ofsted for SBC and SBA, and the national league tables for LSBU), finances and ensuring investment facilitates better student outcomes and is 'future-proofed'.

The meeting noted that other HE organisations have started to develop a less integrated group structure model. The Group CEO was confident that LSBU's model would be stronger in the long-term if its advantages can start to be realised in the short-term.

The meeting discussed the challenges of delivering the group strategy including:

- Competition from other providers and the importance of quickly improving the reputation of the group;
- Improving student recruitment (linked to improving reputation);
- Developing the workforce to have the right competency, capability and capacity to deliver;

- Improving employer involvement with the group; and
- Improving measures relating to student outcomes across the group.

LSBU group update

LSBU

The Provost and the Pro Vice Chancellor (Education) updated the meeting on LSBU.

The meeting noted improvements in the international league tables which mainly focus on research performance. The meeting noted declines in the performance in domestic league tables which were largely driven by changes in the measure used to assess employability, and LSBU's performance in the National Student Survey (NSS).

The meeting noted the challenges for LSBU with the new Graduate Outcomes measure and performance thresholds that would be introduced by the Office for Students (OfS). Short-term and medium-term interventions are planned to address this.

The Provost's priorities for 2021/22 would be improving student progression, student outcomes and student experience (as measured by the NSS).

SBA

The Executive Principal updated the meeting on SBA.

Work is progressing on setting out SBA's distinctiveness by focusing on the employability of its students, including providing advice and guidance linked to professional networks, providing access to opportunity, and developing students' social and cultural capital.

The meeting noted the challenges for SBA, including its expansion plans which would drive capacity for improvement of student attainment; local demographic changes; competition from well-established MATs across London; and a continuing perception that technical education is seen as second best.

A focus for SBA for 2021/22 was identifying feeder primary schools to join SBA. Opportunities for SBA included using its reputation to drive recruitment, exploiting its potential to be at the forefront of technical education, innovating on curriculum extension, and pursuing intra-group opportunities.

SBC

The Executive Principal updated the meeting on SBC.

The meeting noted the ambitious and exciting vision for SBC which included the opening of the new campus at Vauxhall and the redeveloped campus at Clapham and the potential this development has for transforming SBC's offer to learners and the community.

Challenges for SBC included student recruitment, demonstrating improvements in the quality of provision (an Ofsted inspection is imminently expected) and finances. In addition, ten days of strike action is planned for the autumn term.

Risk

The meeting discussed the main finance and estates risks to the Group. These included:

- student recruitment;
- affordability of capital investment;
- funding the technical college development (at Vauxhall);
- estates utilisation; and
- cashflow management.

The meeting discussed the main educational risks to the Group. These included:

- not integrating the group fast enough;
- management stretch and capacity;
- articulating the intra-group pathways to learners and employers;
- creating opportunities for collaboration within the group; and
- employer engagement with the group concept.

The meeting requested focused KPIs on the main risks to be overseen by the relevant Board in the group.

Summary

The Chair summarised the meeting. From the discussions, there appeared to be a good understanding of the issues facing the group by the Group Executive. The Boards expressed their continuing support for the strategic direction and the group concept.

The mission, funding and distinctiveness of the group remained important priorities.

Conclusions from the day:

1. There needs to be clarity on how the issues raised today are implemented quickly and effectively.
2. A key to success and sustainability will be how well all Boards and the Group Executive are more agile and flexible to respond to the changing external environment.

Both these actions would continue to be considered by the Boards and the Group Executive over the academic year.

Members of the Boards of SBA and SBC left the meeting

Project Leap update

With Rosie Holden, Sue Turnbull and PwC

The meeting received an update on Project Leap and an on-screen demonstration of the new customer relationship management (CRM) system.

The PVC confirmed that ethical considerations had been an important factor in the design of the system.

Members of the Board welcomed the update and the progress of the project.

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	CONFIDENTIAL
Paper title:	New governor declarations of interest
Board/Committee:	Board of Governors
Date of meeting:	21 October 2021
Author(s):	Dominique Phipp, Governance Assistant
Sponsor(s):	James Stevenson, Group Secretary
Purpose:	For approval
Recommendation:	<p>The Board is requested to authorise the following newly declared interests of:</p> <p><i>Jeremy Parr, Independent Governor</i></p> <p><i>Rashda Rana, Independent Governor</i></p> <p><i>Richard Flatman, Group Chief Financial Officer</i></p> <p><i>Paul Ivey, DVC (Innovation) and Chief Business Officer</i></p> <p><i>Deborah Johnston, PVC (Academic Framework)</i></p>

Executive Summary

1. Under the Companies Act 2006, governors have a duty to avoid a situation in which they have, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of LSBU, unless this has previously been authorised by the Board.
2. The Board is requested to authorise the interests.
3. When authorising their interests, the Board will need to consider whether to attach any conditions to the authorisation.

Jeremy Parr, Independent Governor

- *Allen & Overy Pension Trustee Limited, Director, from 6th November 2013*
- *Theatre Royal Haymarket Masterclass Trust, Director, from 25th November 2019*
- *Enham Trust, Director, from 25th February 2020*

Rashda Rana, Independent Governor

- *NEOM company, Consultant, from 9th May 2021*

Richard Flatman, Group Chief Financial Officer

- *South Bank Skills Ltd, Director, from 23rd March 2021*

Paul Ivey, DVC (Innovation) and Chief Business Officer

- *Majid AISadi Charity Foundation, Trustee, from September 2020*
- *South Bank Collective, Director, from September 2020*

Deborah Johnston, PVC (Academic Framework)

- *Disabled Students Commission, General Commissioner, from March 2020 until March 2023*

If authorised, these interests will be added to the published register of interests. Retiring governors' interests and interests that ended pre-2020 will be removed from the register.

**London South Bank University
Register of Interests 2021-22**

INDEPENDENT GOVERNORS

Duncan Brown					
Organisation with which connected	Sector	Relationship with organisation	As of date	Notes	Authorised by Board
PricewaterhouseCoopers LLP	Professional Services	Retired partner	31/12/2016		23/11/2017
Bushey Symphony Orchestra	Charity	Chair	May 2018		18/10/2018

John Cole					
Organisation with which connected	Sector	Relationship with organisation	As of date	Notes	Authorised by Board
Age UK London	Charity	Trustee and Director	October 2017		23/05/2019
Family Building Society	Financial savings	Non-Executive director	24/10/2019		21/11/2019
Pungo Ltd	Software development	Investor	December 2020		25/03/2021
Oakman Group	Pubs & Restaurants	Investor	March 2021		25/03/2021

Jerry Cope					
Organisation with which connected	Sector	Relationship with organisation	As of date	Notes	Authorised by Board
three Group (acquired by Gateley plc December 2019)	Leadership Consultancy	Shareholder	2006 — Dec 2019		20/11/2014

Jerry Cope					
Organisation with which connected	Sector	Relationship with organisation	As of date	Notes	Authorised by Board
University and Colleges Employers Association	Higher Education	Board member Vice-Chair	From 2016 From 2017		13/07/2017
One Croydon Alliance	Healthcare	Chair	Feb 2018		15/03/2018
English Cricket Board	Sporting Body	Regulatory Committee member	Feb 2018		15/03/2018
Prison Service Pay Review Body	Pay for prison staff	Chair (paid)	10/09/2018 -9/09/2019		18/10/2018
South Bank Colleges	Education	Director	1/08/2018 -26/02/2019		21/11/2019
English Bridge Union	Leisure	Director	2018		18/07/2020

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Michael Cutbill					
Organisation with which connected	Sector	Relationship with organisation	As of date	Notes	Authorised by Board
Kellen Head	Business Consultancy	Owner (100%)	2015		17/03/2016
Richmond Crescent Flats Ltd	Freehold int. in 21 Richmond Crescent	Owner (25%)	2007		17/03/2016
Age UK Trading CIC	Charity	Strategy and Marketing Director	2016-1/10/2020		23/11/2017
South Bank University Enterprises Ltd	Commercial arm of LSBU	Director	2016-July 2020		23/11/2017
Age UK Information and Advice Lottery CIC	Charity	Director	2019-1/10/2020		14/03/2019
Age UK Local Programmes Lottery CIC	Charity	Director	2019-1/10/2020		14/03/2019
Age UK Education and Research Lottery CIC	Charity	Director	2019-1/10/2020		14/03/2019

Dr Maureen Dalziel					
Organisation with which connected	Sector	Relationship with organisation	As of date	Notes	Authorised by Board
No interests to declare					

Peter Fidler					
Organisation with which connected	Sector	Relationship with organisation	As of date	Notes	Authorised by Board
Together for Children Sunderland	Charity	Director	Mar 2017 - Sept 2019		18/10/2018
Live Theatre Newcastle (operated by North East Theatre Trust Limited)	Charity	Director	12/12/2016 - 2/12/2019		18/10/2018
Hays Travel Foundation	Charity	Trustee	Dec 2014		18/10/2018
Management Development Institute Singapore (MDIS)	Not for Profit Higher Education Institution	Member of Senate	2016		21/11/2019

Mark Lemmon					
Organisation with which connected	Sector	Relationship with organisation	As of date	Notes	Authorised by Board
Enviromena Power Systems Ltd (Dubai)	Developer and EPC contractor of renewable power plants	Chair and Non-executive director	01/09/2018		23/05/2019
Shoreham Port Authority Ltd	Port Owner and operator	Non-executive director	01/01/2018		23/05/2019

Mark Lemmon					
Organisation with which connected	Sector	Relationship with organisation	As of date	Notes	Authorised by Board
Quo Vadis Trust	Social Housing	Non-executive director, Trustee and Chair of Audit Committee	01/06/2017		23/05/2019
Bowlem Ltd	Financial advisory, consultancy and expert witness	Owner and Sole Director	01/11/2018		23/05/2019
Friends of Brompton Cemetery	Charity	Trustee	01/04/2017		23/05/2019

Jeremy Parr					
Organisation with which connected	Sector	Relationship with organisation	As of date	Notes	Authorised by Board
Allen & Overy LLP	Legal services	Partner	May 2000		18/10/2018
Allen & Overy Pension Trustee Limited	Legal services	Director	06/11/2013		tbc
Theatre Royal Haymarket Masterclass Trust	Performing arts	Director	25/11/2019		tbc
Enham Trust	Care	Director	25/02/2020		tbc

Rashda Rana					
Organisation with which connected	Sector	Relationship with organisation	As of date	Notes	Authorised by Board
Kier Group	Construction	Independent consultant	1/03/2019-31/03/2021		21/11/2019
Central & North West London NHS Foundation Trust	Healthcare	Non-Executive Director	01/09/2020		15/10/2020

Rashda Rana					
Organisation with which connected	Sector	Relationship with organisation	As of date	Notes	Authorised by Board
NEOM company	Development and Construction	Consultant	09/05/2021		tbc

Deepa Shah					
Organisation with which connected	Sector	Relationship with organisation	As of date	Notes	Authorised by Board
Publicis Sapient	IT and services	CFO	Oct 2018 – April 2020		21/11/2019
Lab Eight Ltd	Management consultancy	Sole Director and shareholder	Jan 2020		12/03/2020
Sherper Group Ltd	Management Consultancy Services	Joint Director	March 2021		25/03/2021

Vinay Tanna					
Organisation with which connected	Sector	Relationship with organisation	As of date	Notes	Authorised by Board
Copalli Rum Company	Spirits and other beverages	Non-Executive Director	Jan 2018		21/11/2019
Belcampo Meat Company	Meat production	Lead Director	Oct 2019		18/07/2020

VICE CHANCELLOR AND CHIEF EXECUTIVE

Professor David Phoenix					
Organisation with which connected	Sector	Relationship with organisation	As of date	Notes	Authorised by Board
Science Museum Group	Museums	Trustee	2015		14/05/2015
British University in Egypt	HE	Trustee	Oct 2015		21/10/2015
South Bank Academies	Secondary education	Trustee	21/12/2015		17/03/2016
National Centre for Universities and Businesses	HE	Board member	2015		24/11/2016
Museum of Science and Industry	Educational charity	Board member	2015		24/11/2016
Universities UK	HE	Member of Board Chair of Funding Policy Network	2015 Jan 2019		21/10/2015 18/10/2018
South Bank Colleges	FE	Director	01/08/2018		21/11/2019

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STUDENT GOVERNORS

Maxwell Smith					
Organisation with which connected	Sector	Relationship with organisation	As of date	Notes	Authorised by Board
London South Bank Students' Union	HE	Union President	July 2021		20/05/2021
London South Bank Students' Union	HE	Union Council Chair	July 2020- July 2021		15/10/2020

Ruchika Kumar					
Organisation with which connected	Sector	Relationship with organisation	As of date	Notes	Authorised by Board
London South Bank Students' Union	HE	Union Council Chair	July 2021		20/05/2021

STAFF GOVERNORS

Tony Roberts					
Organisation with which connected	Sector	Relationship with organisation	As of date	Notes	Authorised by Board
No interests to declare					

Nicola Martin					
Organisation with which connected	Sector	Relationship with organisation	As of date	Notes	Authorised by Board
National Association of Disability Practitioners Ltd	Higher and Further Education	Co-opted board member	2002		21/05/2020

EXECUTIVE

Tara Dean - Provost					
Organisation with which connected	Sector	Relationship with organisation	As of date	Notes	Authorised by Board
No interests to declare.					

Richard Flatman – Chief Financial Officer					
Organisation with which connected	Sector	Relationship with organisation	As of date	Notes	Authorised by Board
South Bank University Enterprises Ltd	Commercial arm of LSBU	Director	2002		25/11/2010
South Bank Academies	Secondary education	Trustee/Director Chair of Audit Committee	21/12/2015 Sept 2016		17/03/2016
SW London & St. George's Mental Health NHS Trust	NHS Trust	NED & Chair of Audit Committee	1/04/2016		24/11/2016
SW4 Catering Ltd	Service subsidiary of SBC	Director	31/01/2019		23/05/2019
BDO (LSBU internal auditors)	Accountancy and business advisory	Daughter			21/11/2019
South Bank Skills Ltd	Subsidiary of SBC	Director	23/03/2021		tbc

Paul Ivey – Deputy Vice Chancellor (Innovation) and Chief Business Officer					
Organisation with which connected	Sector	Relationship with organisation	As of date	Notes	Authorised by Board
South Bank University Enterprises Limited	Commercial arm of LSBU	Managing Director	2014		21/10/2015
Emirates Aviation University	Higher Education	Governor	2010		20/11/2014

Paul Ivey – Deputy Vice Chancellor (Innovation) and Chief Business Officer					
Organisation with which connected	Sector	Relationship with organisation	As of date	Notes	Authorised by Board
Greater London Authority	Local Authority	London European Structural Investment Fund committee Member	Nov 2015		24/11/2016
University of London Military Education Committee	Higher Education & Military	Chair	Sept 2017		18/10/2018
Central Organisation of Military Education committees COMEC	Liaison MOD and UK Universities	Council member	Sept 2019 - Sept 2022		21/11/2019
MOD Gold Alumni Association	Liaison between MOD and DERS Gold award holders	Member national steering committee	Oct 2019 - Oct 2022		21/11/2019
Majid AlSadi Charity Foundation	Refugee Support	Trustee	Sept 2020		Tbc
South Bank Collective	HE & start ups	Director	Sept 2020		Tbc

Deborah Johnston – Pro Vice Chancellor (Education)					
Organisation with which connected	Sector	Relationship with organisation	As of date	Notes	Authorised by Board
Disabled Students Commission	Higher Education & regulation	General Commissioner	Mar 2020- Mar 2023		Tbc

Nicole Louis – Chief Customer Officer					
Organisation with which connected	Sector	Relationship with organisation	As of date	Notes	Authorised by Board
South Bank Academies	Secondary education	Trustee	15/03/2018		18/10/2018
ACS	Private schools	Trustee	Sept 2017- Aug 2020		21/11/2019

Marcelle Moncrieffe-Johnson – Chief People Officer					
Organisation with which connected	Sector	Relationship with organisation	As of date	Notes	Authorised by Board
Camden and Islington NHS Trust, St Pancras Hospital	Mental Health Foundation Trust	Non- Executive Director	18/01/20 – 17/01/23		15/10/2020

Fiona Morey – Pro Vice Chancellor Compulsory and Further Education/Executive Principal, Lambeth College					
Organisation with which connected	Sector	Relationship with organisation	As of date	Notes	Authorised by Board
Laser Awarding Body (Laser Learning Awards)	FE	Trustee and member Chair of Quality Committee	Nov 2013		18/10/2018
SW4 Catering Ltd	Service subsidiary of SBC	Director	01/02/2019		23/05/2019
South Bank Academies	Secondary education	Trustee	14/03/2019		21/11/2019

James Stevenson – Group Secretary					
Organisation with which connected	Sector	Relationship with organisation	As of date	Notes	Authorised by Board
South Bank Academies	Secondary education	Trustee	21/12/2015-19/03/2019		21/11/2019

Warren Turner – Pro Vice Chancellor (Institute of Health and Social Sciences)					
Organisation with which connected	Sector	Relationship with organisation	As of date	Notes	Authorised by Board
London Higher	Higher education	Chair of Health Education Group	1 June 2018		15/10/2020
London Deans of Health Group	Health education and research	Chair	1 Sept 2016		15/10/2020

Agenda Item 17

	INTERNAL
Paper title:	Board and committees membership update 2021/22
Board/Committee:	Board of Governors
Date of meeting:	21 October 2021
Author(s):	Dominique Phipp, Governance Assistant
Sponsor(s):	James Stevenson, Group Secretary
Purpose:	For information
Recommendation:	The Board is requested to note the membership of the key governing committees across the LSBU Group.

Current Board composition and membership 2020/21

The Board is composed of up to 13 independent governors (plus two co-opted committee members), the Vice Chancellor, 2 student governors and 2 staff governors. There is one vacancy on the Board at present. Its current membership is:

Independent Governors

Jerry Cope – Chair of the Board
Michael Cutbill – Vice Chair of the Board
Duncan Brown
John Cole
Maureen Dalziel
Peter Fidler
Mark Lemmon
Jeremy Parr
Rashda Rana
Deepa Shah (retiring 31st October 2021)
Vinay Tanna

Vice Chancellor

Dave Phoenix

Student Governors

Max Smith – SU President
Ruchika Kumar – Chair of Student Council

Staff Governors

Nicki Martin
Tony Roberts (retiring 21st October 2021)

Committee membership

Remuneration Committee

Jeremy Parr – Chair
Jerry Cope
Michael Cutbill
Deepa Shah

Group Audit and Risk Committee

Duncan Brown – Chair
John Cole
Mark Lemmon
Rob Orr (Co-opted member)

Finance, Planning and Resources Committee

Michael Cutbill – Chair
Jerry Cope
Maureen Dalziel
Peter Fidler
Nicki Martin
Dave Phoenix
Deepa Shah
Maxwell Smith

Major Projects and Investment Committee

Rashda Rana – Chair
Jerry Cope
Jeremy Parr
Dave Phoenix
Tony Roberts
Kate Stanton-Davies (Co-opted member)
Vinay Tanna
Ruchika Kumar

Honorary Awards Joint Committee

Tony Roberts – Chair
Tara Dean (as Chair of the Academic Board)
John Cole
Jerry Cope
Dave Phoenix
James Stevenson
Max Smith

Nomination Committee

Jerry Cope – Chair
Jeremy Parr
Duncan Brown
Michael Cutbill
Dave Phoenix
Rashda Rana

Equality, Diversity and Inclusion champion

Michael Cutbill

Senior Independent Governor

Peter Fidler

South Bank Academies Board

Hitesh Tailor – Chair
Richard Flatman – Vice Chair
Tony Giddings
Nicole Louis
Chris Mallaband (Chair of School Advisory Board)
Hilary McCallion (retiring autumn 2021)
James Blastland
Fiona Morey
Lesley Morrison (Chair of School Advisory Board)
Dave Phoenix

South Bank Colleges Board

Ruth Farwell – Chair
Andrew Owen – Vice Chair, Chair of the Audit Committee
Dave Phoenix
Jacqui Dyer
Mee Ling Ng
Nigel Duckers (Staff Trustee)
Shakira Martin
Steve Balmont
Sue Dare – Chair of Quality & Improvement Committee
Moriarn Folawiyo (Student Trustee)

	CONFIDENTIAL
Paper title:	Board of Governors annual work plan
Board/Committee:	Board of Governors
Date of meeting:	21 October 2021
Author:	Kerry Johnson, Governance Officer
Sponsor:	James Stevenson, Group Secretary
Purpose:	For Information
Recommendation:	The Board is requested to note the annual work plan.

Executive summary

The Board's business plan is based on its primary responsibilities and the matters reserved to the Board. The plan covers recurring and compliance matters for the year. Significant investments or ad hoc items will be discussed as required.

The Board meetings for 2021/22 are:

- 21 October 2021
- 25 November 2021
- 24 March 2022
- 19 May 2022
- 21 July 2022

Recommendation

The Board is requested to note its annual business plan.

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Item	Meeting				
	21/10/21	25/11/21	24/03/22	19/05/22	21/07/22
Vice Chancellor's Report	✓	✓	✓	✓	✓
CFO's report with management accounts summary	✓	✓	✓	✓	✓
KPI results for previous year; KPI targets for next year		✓			
Corporate Strategy Progress Report			✓		✓
Budget					✓
OfS annual accountability return		✓			
5 year forecasts to OfS		✓			
Research and enterprise annual report					✓
Health and Safety annual report			✓		
Equality and Diversity annual report					✓
Risk – annual detailed review		✓			
Risk appetite annual review	✓				
Corporate Risk Register		✓	✓	✓	✓
Board Strategy Day report	✓			✓	
Annual declaration of interests	✓				
Reports on decisions of committees	✓	✓	✓	✓	✓
SU elections results and report				✓	
Updates from Chair of a committee	✓	✓	✓	✓	✓
Board annual work plan	✓				
Public benefit guidance	✓				
Annual Academic Board report			✓		
Modern Slavery Act statement		✓			

Item	Meeting				
	21/10/21	25/11/21	24/03/22	19/05/22	21/07/22
UKVI compliance (staff & students)			✓		
Prevent annual return		✓			
Year end items					
Annual Report and Accounts		✓			
External audit findings		✓			
External audit letter of representation		✓			
Audit Committee Annual Report to Board		✓			
Remuneration Report to Board		✓			
Written resolution to re-appoint external auditors		✓			