

Meeting of the South Bank University Enterprises Ltd Board

3.00 - 5.00 pm on Wednesday, 7 December 2016
in DCG-07 - Clarence Centre for Enterprise and Innovation

Agenda

<i>No.</i>	<i>Item</i>	<i>Pages</i>	<i>Presenter</i>
6.	Management accounts *	3 - 6	

Date of next meeting
3.00 pm on Tuesday, 7 March 2017

Members: Paul Ivey (Chair), Richard Flatman, Gurpreet Jagpal and Hilary McCallion

Apologies:

In attendance: Michael Broadway, Joe Kelly, Rebecca Warren and Sally Black

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Agenda Item 6

	CONFIDENTIAL
Paper title:	Management accounts
Board/Committee:	SBUEL Board
Date of meeting:	7 December 2016
Author:	Keith Would, Head of Financial Planning and Reporting – Professional Functions and Enterprise
Purpose:	Information
Recommendation:	The committee is requested to review this information.

Executive Summary

The committee is asked to review the management accounts to 31 October 2016.

SMT Area: All
 Cost Centre: All

REF MANSUM

Full Year Outturn Last Year (£)	YTD Actuals Last Year (£)	Description	FULL YEAR				YEAR TO DATE				Full year Forecast less Actual YTD (£)	
			2016 Forecast (£)	2016 Budget (£)	Variance - Forecast to Budget (£) %		Note	2016 Actuals (£)	2016 Budget (£)	Variance - Actuals to Budget (£) %		Note
(543,157)	(135,789)	Enterprise - Funding Grants	(486,888)	(486,888)		%		(121,723)	(121,722)	1	%	(365,165)
(53,240)	3,800	Enterprise - Research Related Activities	(10,000)	(10,000)		%		(8,605)	(5,000)	3,605	72%	(1,395)
(1,698,141)	(366,176)	Enterprise - Other	(2,056,970)	(2,036,186)	20,784	1%		(333,106)	(402,400)	(69,294)	(17%)	(1,723,865)
		Other - Operating Income						(4,310)		4,310		4,310
(2,867)	(243)	Endowment Income & Interest Receivable	(1,200)	(1,200)		%		(593)	(300)	293	98%	(607)
(2,297,405)	(498,409)	Total Income	(2,555,058)	(2,534,274)	20,784	1%		(468,336)	(529,422)	(61,086)	(12%)	(2,086,722)
117,317	21,704	Academic - Permanent staff	20,649	8,140	(12,509)	(154%)		10,700		(10,700)		9,949
21,033	2,239	Academic - Temporary staff	60,000	60,000		%		6,804	15,000	8,196	55%	53,196
1,061,451	227,716	Support - Permanent staff	1,302,530	1,412,314	109,784	8%		234,738	340,686	105,948	31%	1,067,792
963	1,707	Support - Temporary staff	25,800	25,800		%			2,700	2,700	100%	25,800
71,784	14,014	Third party staff	15,929	13,800	(2,129)	(15%)		(10,522)	3,450	13,972	405%	26,451
1,272,548	267,381	Total Staff Costs	1,424,908	1,520,054	95,146	6%		241,720	361,836	120,116	33%	1,183,188
53,285	(1,986)	Staff Related	76,276	76,276		%		5,755	18,334	12,579	69%	70,521
77,844	243	Marketing and PR	126,612	126,612		%		6,089	50,428	44,339	88%	120,523
		Bursaries and Scholarships	48,000	48,000		%			12,000	12,000	100%	48,000
		Student Related						5,717		(5,717)		(5,717)
7,120		Equipment						2,187		(2,187)		(2,187)
1,409	1,391	Computing	20,292	20,292		%		1,370	7,323	5,953	81%	18,922
7,699	2,662	Utilities	335,500	335,500		%		(37,786)	213,500	251,286	118%	373,286
325,557	223,813	Maintenance & Other Estate	24,000	24,000		%		(59,413)	6,000	65,413	1,090%	83,413
118,491	6,403	Cleaning & Security										
10,603	1,320	Financial						153		(153)		(153)
188,037	297	Communications	20,629	20,629		%		2,125	4,960	2,835	57%	18,504
11,937	2,772	Legal & Professional	125,592	125,592		%		(14,426)	46,498	60,924	131%	140,018
88,426	(878)	Subscriptions and Membership Fees	35,244	35,244		%		155	8,811	8,656	98%	35,089
3,058	850	Photocopying and Stationery	1,844	1,844		%		208	336	128	38%	1,636
2,787	504	Other	157,473	162,280	4,807	3%		(11,284)	37,287	48,571	130%	168,757
101,466	1,467	Internal Recharges						74		(74)		(74)
(905)		Total Other Operating Expenses	971,462	976,269	4,807	%		(99,076)	405,477	504,553	124%	1,070,538
1,006,814	238,859	Contribution	(158,689)	(37,951)	120,738	318%		(325,693)	237,891	563,584	237%	167,004
(18,042)	7,830	Contribution %	6.2%	1.5%			69.5%	(44.9%)				

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