

Meeting of the South Bank University Enterprises Ltd Board

2.00 pm on Thursday, 7 February 2019
in DCG-07 - Clarence Centre for Enterprise and Innovation

Agenda

<i>No.</i>	<i>Item</i>	<i>Pages</i>	<i>Presenter</i>
1.	Welcome and apologies		PI
2.	Declarations of interest <i>Members are requested to declare any interest in any item on the agenda.</i>		PI
3.	Minutes of the previous meeting	3 - 6	PI
4.	Matters arising		PI
	Items to discuss		
5.	SBE quarterly update <ul style="list-style-type: none"> • Management accounts 	7 - 36	PI
6.	Debtors policy	37 - 46	PI

Date of next meeting
2.00 pm on Tuesday, 30 April 2019

Members: Paul Ivey (Chair), Michael Cutbill and Richard Flatman

In attendance: Michael Broadway, Rebecca Warren and Askari Jafri

This page is intentionally left blank

**Minutes of the meeting of the South Bank University Enterprises Ltd Board
held at 4.00 pm on Monday, 5 November 2018
1B16 - Technopark, SE1 6LN**

Present

Paul Ivey (Chair)

Michael Cutbill

Richard Flatman

In attendance

Michael Broadway

Rebecca Warren

1. Welcome and apologies

No apologies had been received.

2. Declarations of interest

No director declared an interest in any item on the agenda.

3. Audit findings

The Board noted the audit findings report. The Board noted the adjusted audit differences for SBUEL/LSBU consultancy costs

4. Draft financial statements

The Board discussed the statutory accounts which showed a loss of £26k.

The Board noted that a gift aid payment may be made to LSBU if final calculations on tax deductible items return a taxable profit. The Board noted the need to plan for an annual profit to avoid depleting company reserves.

The Board approved the accounts subject to minor changes to some of the commentary.

5. Letter of representation

The Board approved the Letter of Representation which contained standard representations only.

6. Minutes of the previous meeting

The Board approved the minutes of the previous meeting.

7. Matters arising

The Board noted that the Chief Operating Officer role for the Bahrain JV was still being recruited. An update would be provided at the next meeting.

8. **SBE quarterly report**

The Board discussed the SBE quarterly update. The Board requested that the commentary is aligned to the figures.

The Board noted that the company would oversee the University's apprenticeship provision.

9. **Budget 2018/19**

The Board approved the budget for 2018/19 with a surplus of £662k. The Board noted that the budget was part of the consolidated university budget.

10. **Employment Agency**

The Board discussed an update on the LSBU employment agency. The plan was to grow external business in phase 2.

11. **Staff bonuses**

The Board discussed and approved the proposed bonuses as moderated by the Managing Director.

12. **Governance**

The Board noted an update on governance.

13. **Development of research and enterprise end to end bid and project management systems**

The Board noted the update.

14. **Tenant Lease Renewal and Process**

The Board noted the new tenant lease and revised process. The Board noted that a tenant advisory board is being established.

15. **Annual declarations of interest**

The Board approved the declared interests of the directors. The Board noted and approved that Paul Ivey is now a board member of Emirates Aviation University.

**Date of next meeting
4.00 pm, on Thursday, 7 February 2019**

Confirmed as a true record

(Chair)

.....

This page is intentionally left blank

	INTERNAL
Paper title:	SBUEL Quarterly Board Report, January 2019
Board/Committee:	SBUEL Board
Date of meeting:	07 February 2019
Author(s):	Emily DeLacy, Compliance and Systems Manager Neil Pearce, Head of Enterprise Institutes Daisy Chatterton, Head of Strategic projects Linsey cole, Associate Director Enterprise & Entrepreneurship Adrian Tindall, Tenants & Facilities Manager Sukaina Jeraj, Head of Employment and Training
Sponsor(s):	Yvonne Mavin, Head of Compliance and Systems Paul Ivey, Chief Business Officer and Deputy Vice Chancellor Innovation
Purpose:	For Information
Recommendation:	Information only

Executive Summary

Provided are the most recent financial accounts and pipeline as at December 2018 in the usual format. We have included the percentage of budget we have received.

Important updates are detailed by business line detailing key successes and issues impacting the teams.

We continue to work to improve our systems using HAPLO and detail our new 'Working Smarter' project with the aim of being the exemplar PSG for the university.

For the January reporting we have included a report in relation to IP and commercialisation.

This page is intentionally left blank

Research, Enterprise & Innovation

SBUEL Board Quarterly Update
January 2019

1.	<u>REVIEW BY B2B LINE</u>	7
A)	GLOBAL ENTREPRENEURSHIP	7
B)	TENANCY	7
C)	REGENERATION	7
D)	TRAINING	8
E)	INCOME DIVERSIFICATION	8
	<u>PEOPLE AND ORGANISATION</u>	9
2.	<u>SYSTEMS AND REPORTING</u>	10
A)	HAPLO	10
B)	WORKING SMARTER PROJECT	10
3.	<u>SBUJEL MANAGEMENT ACCOUNTS</u>	11
4.	<u>NON STANDARD REPORTING</u>	12
A)	IP & COMMERCIALISATION	12
5.	<u>APPENDIX</u>	13
A)	APPENDIX 1: ENTERPRISE PIPELINE BY SCHOOL/PROJECT	13
B)	APPENDIX 2: TENANT LISTING	14

Financial Summary

Enterprise income analysis for 2018/19 Budget

	LSBU	SBUEL
(a) Enterprise Budget	£8,783,710	£3,120,470
(b) Enterprise income YTD actual	£1,675,153	£1,417,361
% of budget represented by YTD actual	19%	45%
SBUEL Proportion		26%
Remainder to be earned in year (a) - (b)	£7,108,557	£1,703,109
% of budget represented by remainder	81%	55%

Table 1: Comparison of actual SBUEL Income to annual budget and analysis of income still to be recognised for the year

School	(a) Full Year Budget	Full Year Forecast	Difference between forecast and budget	(b) YTD Actuals	(c) Remainder to be earned in Year	Analysis of Remainder to be earned in Year		As at Dec (44%)
						(d) Contracted Income**	(d) - (c) Variance to Budget	
DACI	£300,153	£300,153	£ -	£38,811	£261,343	£266,343	£5,000	13%
DASC	£534,626	£534,626	£ -	£67,575	£467,051	£474,309	£7,259	13%
DBEA	£651,163	£651,163	£ -	£110,659	£540,504	£569,286	£28,782	17%
DBCM	£354,807	£354,807	£ -	£138,660	£216,147	£224,607	£8,460	39%
DCON	£371,512	£371,512	£ -	£134,309	£237,203	£237,203	£ -	36%
DENG	£416,293	£416,293	£ -	£242,071	£174,221	£220,841	£46,620	58%
DHSC	£4,159,515	£4,159,515	£ -	£980,244	£3,179,271	£3,327,194	£147,923	24%
DLSS	£297,800	£297,800	£ -	£58,580	£239,220	£246,250	£7,030	20%
ENTR	£2,923,584	£2,923,584	£ -	£1,063,649	£1,859,935	£1,892,063	£32,128	36%
FUNI	£ -	£500	£500	£864	-£864	£ -	£864	0%
LILE	£ -	£ -	£ -	£1,361	-£1,361	£ -	£1,361	0%
PVCX	£1,000	£1,000	£ -	£22,219	-£21,219	£1,000	£22,219	2222%
PVCY	£85,000	£85,000	£ -	£36,256	£48,744	£86,344	£37,600	43%
RSDS	£1,155,971	£1,155,971	£ -	-£131,778	£1,287,749	£1,287,749	£ -	-11%
SPRT	£270,563	£270,563	£ -	£160,916	£109,647	£111,514	£1,867	59%
STSU	£ -	£ -	£ -	£5,750	-£5,750	£ -	£5,750	0%
TECH	£ -	£6,227	£6,227	£15,727	-£15,727	£ -	£15,727	0%
RCMT	£ -	£ -	£ -	£ -	£ -	£ -	£ -	0%
RCMN	£180,000	£180,000	£ -	£46,642	£133,358	£150,729	£17,371	26%
COIS	£202,193	£202,193	£ -	£100,000	£102,193	£102,193	£ -	49%
Grand Total	£11,904,180	£11,910,907	£6,727	£3,092,514	£8,811,666	£9,197,625	£385,959	26%

** The Contracted income is the full year forecast less YTD Actuals, less New Enterprise target (pipeline budget)

Overview of Enterprise Performance

Table 2: Sales Pipeline as at end December 2018 (combined SBUEL and LSBU income). Note that 2018/2019 only includes submitted bids not bids that are in discussion. Items that are in discussion may never be submitted so it is deemed that reporting on submitted bids will provide a more accurate picture of what may be won.

School	Number	Value		Likely value achieved			
				End Dec 2018/19		End Dec 2017/18	
		£	Share %	£	Share %	£	Share %
ACI	0	£0	0%	£0	0%	£25,614	2%
APS	0	£0	0%	£0	0%	£515,869	47%
BEA	1	£12,000	2%	£12,000	6%	£61,106	6%
BUS	0	£0	0%	£0	0%	£32,063	3%
ENG	0	£0	0%	£0	0%	£171,812	16%
HSC	9	£119,864	19%	£67,097	33%	£115,931	11%
LSS	1	£2,492	0%	£1,994	1%	£19,843	2%
Other	2	£500,000	79%	£125,000	61%	£150,763	13%
Total	13	£634,356	100%	£206,091	100%	£1,093,000	100%

Table 3 For comparison purposes the following table shows bids in discussion by school for 2018/2019

School	Number	Value	
		£	Share %
ACI	13	£3,500,000	77%
APS	3	£259,486	6%
BEA	4	£10,000	0%
BUS	2	£51,240	1%
ENG	3	£ -	0%
HSC	8	£559,133	12%
LSS	2	£79,250	2%
REI	3	£57,777	1%
Unknown	2	£ -	0%
Total	40	£4,516,886	100%

Table 4: Analysis of new sales via REI as at end December 2018 (combined SBUEL and LSBU income)

School	Closed won				Conversion %			
	2018/19 YTD		2017/18 YTD		YTD 2018/19		YTD 2017/18	
	Volume	Value £	Volume	Value £	Volume	Value	Volume	Value
ACI	2	£13,960	1	£187,034	100%	100%	100%	100%
APS	1	£311,303	2	£213,716	33%	53%	29%	41%
BEA	1	£24,500	4	£156,641	100%	100%	33%	22%
BUS	0	£ -	0	£ -	0%	0%	0%	0%
ENG	0	£ -	5	£80,790	0%	0%	42%	10%
HSC	0	£ -	7	£278,122	0%	0%	50%	33%
LSS	1	£24,965	2	£13,196	100%	100%	50%	15%
Other	2	£94,554	0	£ -	100%	100%	0%	0%
Total	7	£469,282	22	£932,181	44%	29%	39%	21%
YoY %	37%	50%			74%	77%		

1. Review by B2B line

a) Global Entrepreneurship

- Over 1,100 individuals engaged with student enterprise activities in Semester 1
- We successfully delivered activities throughout Global Entrepreneurship Week, including a pop-up market on LSBU's campus to showcase students' entrepreneurial venture
- We were successful with two proposals to the British Council's Creative Spark programme to deliver Enterprise Education activities with partners in Uzbekistan and Azerbaijan (£90k for Year 1, with potential funding for Year 2).
- Work on the development of the JV with ASU Bahrain is ongoing: a consultant has been identified to support the development of a Business Plan
- We have hosted visits to the Clarence Centre from universities in China and the Ukraine and supported academic colleagues to visit universities in Pernambuco to explore collaboration opportunities
- The 2nd International SimVenture Competition with Sinocampus will be held at LSBU in April 2019 (income approx. £50k)

b) Tenancy

- Progress with moving tenants onto the new lease agreement has been good: we are anticipating that all tenants will have signed the new lease by the end of February 2019
- As yet, we have not secured agreement to finance the necessary refurbishment and upkeep of the Clarence Centre. Without this funding it will not be feasible to increase rents in line with income forecasts and we will have a number of offices that cannot be rented out due to maintenance issues, impacting on occupancy levels. We will continue to work with the Finance team to resolve this.
- There is an increased risk around securing income from venue hire in both 18/19 and future financial years, due to the pressures on space on the Southwark campus. Space previously used for commercial hire is now being used for teaching and/or student recruitment.
- Tenant engagement is progressing well, with more engagement in the first half of the year than the entirety of the previous academic year
- The UBI data collection period begins in Spring 2019 with the outcome of the ranking being announced in Doha in October 2019

c) Regeneration

Existing Strategic Projects portfolio (£6.6m)

Contract wins:

- £321k Mayors Digital Talent Programme to deliver a skills support project for students and SMEs. Outcome of this submission will be November (not included in above figure as contract subject to prequalification meeting in Feb)
- £1.1m CEDACI (included in figure above)

Contracts in negotiation:

- Final negotiation stage on 1 new ERDF contract ACE IT £842k

Delivery:

- ERDF will be used to directly enhance student experience through student consultancy, placements and employment opportunities.

d) Training

- Work on shop front for Training delayed until end of Q1.
- Continuing to build portfolio of training modules and CPD through primarily BEA/LSS/APS and BUS.
- Partnership Agreement with Lambda School to deliver a 'payment by results' coding course underway, working on UK compliance for repayment model.
- Working with Strategic Projects on ESF Higher Skills bid for route into Nursing to be submitted – value 2.5 million

AFC Update

- Staff and student networks for Armed Forces to restart in Q1
- Hosting of gold alumni of AFC (Includes financial institutions and large construction companies in London) scheduled for March, to start building BD networks

e) Income Diversification

- Secured one new KTP. This is a second KTP with the company partner. Value £150000
- Currently working on 35 live proposals which are at various stages of development. Three of these are potentially KTPs resulting from the most recent telemarketing campaign.
- One KTP submission being finalised and subject to KT Advisor's approval will be submitted in February
- One new Business Development manager started mid-January. Due to ongoing issues with HR the second BDM who was due to start at the same time has not yet started (but will start very soon) and the Business Development Support Officer due to start mid-January changed their mind and so this position is once again vacant.
- A specialised KE recruitment agency was employed to find a Senior Business Development Manager. Three candidates have been identified and interviews are being arranged. This role will be key in managing the TWI relationship to ensure optimisation of income generating potential through both research and enterprise
- The lack of team members has had a direct effect on sales and pipeline.
- Continuing to assess and engage with external bodies on KEF. Now looking at how we should internally organise and assign responsibilities to ensure delivery against metrics and how we capture the data.
- Refining the strategy and plans for targeting enterprise income based on Industrial Strategy Challenge fund and matching to our research centres to identify specific areas to commercialise our research. This will then also be used to work smarter with the sub contracted bid writers
- Developing and training existing and new team members to improve enterprise idea development and funding opportunities. One specific change to the team is that previously there was one dedicated BDM for KTPs whereas now all BDMs are tasked with delivering KTPs, this is particularly important as there is an additional £30million available for KTPs through NPIF which widens the opportunity for KTPs to include more basic productivity improvements.

People and Organisation

Below are details of the current staffing levels in Research, Enterprise and Innovation.

	Total number of Positions	Current Vacant positions
LSBU	24	2
SBEUL	26	6
Total	50	8

Institutes:

New Staff members that have joined the team in January:

- Lale Day; Business Development Manager
- Andrew Murphy; Business Development Manager

Strategic Projects:

New staff members joining January and February:

- Hara Spathi LCN London PM
- Jemima Heard, Project Marketing Support Officer
- George Boorman SimDh PM

2. Systems and Reporting

a) HAPLO

Research and Enterprise Manager (HAPLO) has been rolled out to the university at the end of 2019. Historic data has been migrated to HAPLO making 2 old systems obsolete. We continue to review and update the system to ensure its best use and will be working towards implementing a new costing tool which will reduce the need for using the FEC or Financial appraisal spreadsheet and improve the accuracy and efficiency of producing finances.

b) Working Smarter Project

As part of the new 'Working Smarter' project, REI will be collectively working to improve the way we work. Not only will we look to bring consistencies and efficiencies to our procedures and processes across REI (and the university), but are looking to improve technologies we use. We will ensure staff are trained and up to date so that they can work effectively. We will look to take advantage of the systems that are available to the university, specifically Microsoft 365, that can replace systems that we are currently paying subscriptions for.

Further to the working smarter project we are reviewing the method of producing internal reports to move to a more automated dashboard style of reporting. Initial investigations show that this will significantly reduce the time it takes to produce reports. We will work to reduce the need to distribute reports by email and instead provide dashboards that are always accessible. Along with reviewing the method of reporting, we will also be reviewing the value of the data that is being provided in an effort to provide meaningful data.

Overall the goal is to increase productivity, consistency and increase REI resource. We aim to be an exemplar team in the university and can pave the way for efficient working practices.

3. SBUEL Management Accounts

See attached spreadsheet with Enterprise Income Accounts which can also be accessed [here](#).

4. Non Standard Reporting

a) IP & Commercialisation

A Report has been produced by Syeda Rahimunnessa, IP Manager, in relation to IP and commercialisation and the report can be access [here](#).

5. Appendix

a) Appendix 1: Enterprise pipeline by School/Project

The pipeline provided below is only submitted bids waiting for an outcome and does not include any potential (in discussion) or in preparation bids.

Project		Principal Investigator	Total expected value (£)	Likelihood	Likelihood value (£)
Built Environment and Architecture			£12,000.00	100%	£12,000.00
Royal Academy of Music	Audiometric Services	Dr Stephen Dance	£12,000.00	100%	£12,000.00
Health and Social Care			£119,864.00	56%	£67,097.00
Central London Community Hospital	H648_Short Courses_CLCH_Risk Taking	Ms Maxine Jameson	£7,344.00	50%	£3,672.00
Kent County Council	H651_Consultancy_KCC_MECC Sandpit Project	Ms Jane Wills	£10,050.00	50%	£5,025.00
	H652_Consultancy_KCC_MECC Evaluation Handbook	Ms Jane Wills	£15,420.00	50%	£7,710.00
North West London Collaboration of Clinical Commissioning Groups	H649_Short Courses_NWL CCGS_Community Nursing	Dr Judith Enterkin	£40,000.00	50%	£20,000.00
Oxleas NHS Foundation Trust	H650_Short Courses_OXLEAS_Clinical Supervision	Ms Clare Beanlands	£3,600.00	100%	£3,600.00
	'upskilling' learning programme again across London and the South East [and possibly Wessex]	Ms Jane Wills	£20,450.00	20%	£4,090.00
	Systematic Review of Effective Treatment for Gambling Problems	Professor Sally Hardy	£ -	100%	£ -
The Mental Health Foundation	Pass-it-on Good mental health for all Project	Professor Edward Chaplin	£21,000.00	100%	£21,000.00

Queen Mary University of London	App Res_QMUL_Kidney Paper	Professor Nicola Thomas	£2,000.00	100%	2,000.00
Law and Social Science			£2,492.00	80%	£1,993.60
HM Prison Brixton	G076_Consultancy_Brixton HMP	Miss Zoe Leadley-Meade	£2,492.00	80%	£1,993.60
Research, Enterprise and Innovation			£500,000.00	25%	£ 125,000.00
Central London Community Healthcare	H629_Consultancy_CLCH_Academy	Ms Lesley Marsh	£100,000.00	0%	£ -
Office for Students	BAME Students into arts and creative industries - Framework built with regional application	Ms Kirsteen Coupar	£500,000.00	25%	£125,000.00
Grand Total			£634,356.00	32%	£206,090.60

b) Appendix 2: Tenant Listing

The Tenancy rental listing can be found [here](#). Note that we are expecting by the next board report a number of changes due to a large number of moves and rental increases.

2018-19 Enterprise Income

Company	Income type	Full Year	Full Year	Full Year	Year to Date	Remaining Year	New Projects	New Projects	New Projects
		Budget	Forecast	Variance to Budget	Actuals	To recognise	Full Year Budget	Remaining Year Forecast	Reduction
	Total Enterprise Income	(11,904,180)	(11,910,907)	6,727	(3,092,514)	(8,818,393)	(4,120,457)	(3,560,913)	(559,543)
	Total LSBU	(8,272,555)	(8,166,516)	(106,040)	(1,719,870)	(6,446,646)	(4,120,457)	(3,560,913)	(559,543)
LSBU	Consultancy								
LSBU	Contract Research SU	(55,878)	(59,975)	4,097	(44,717)	(15,258)			
LSBU	Enterprise Support				(236,265)	236,265			
LSBU	Events & Conferences								
LSBU	Intellectual Property								
LSBU	Knowledge Exchange	(526,613)	(526,613)		(202,657)	(323,956)			
LSBU	Letting Of Facilities	(1,155,971)	(1,155,971)		131,778	(1,287,749)			
LSBU	Other Income Generating Activities	(5,084,762)	(4,680,368)	(404,394)	(649,643)	(4,030,725)	(4,120,457)	(3,560,913)	(559,543)
LSBU	Overseas Partnerships								
LSBU	Property Rental								
LSBU	Regeneration Programmes	(30,037)	(30,037)		(22,534)	(7,503)			
LSBU	Short Courses	(216,876)	(266,876)	50,000	(78,123)	(188,753)			
LSBU	Student Enterprise	(50,000)	(1,700)	(48,300)	(617)	(1,083)			
LSBU	University Accredited Courses	(1,152,418)	(1,444,976)	292,558	(617,092)	(827,884)			
	Total SBUEL	(3,631,625)	(3,744,392)	112,767	(1,372,644)	(2,371,748)			
SBUEL	Consultancy	(314,610)	(415,399)	100,789	(290,448)	(124,951)			
SBUEL	Contract Research	(166,075)	(166,075)		(88,276)	(77,799)			
SBUEL	Enterprise Support	(567,033)	(567,033)		2,704	(569,737)			
SBUEL	Events & Conferences								
SBUEL	Intellectual Property								
SBUEL	Knowledge Exchange								
SBUEL	Letting Of Facilities	(180,000)	(186,227)	6,227	(41,535)	(144,692)			
SBUEL	Other Income Generating Activities	(388,193)	(393,943)	5,751	(151,427)	(242,516)			
SBUEL	Overseas Partnerships								
SBUEL	Property Rental	(1,213,152)	(1,213,152)		(587,940)	(625,212)			
SBUEL	Regeneration Programmes	(802,562)	(802,562)		(215,722)	(586,840)			
SBUEL	Short Courses								
SBUEL	Student Enterprise								
SBUEL	University Accredited Courses								

Page 24

Area	Company	Income type	Full Year	Full Year	Full Year	Year to Date	Remaining Year	New Projects	New Projects	New Projects
			Budget	Forecast	Variance to Budget	Actuals	To recognise	Full Year	Remaining Year	Reduction
			Budget	Forecast	Budget	Actuals	To recognise	Budget	Forecast	Reduction
Total Enterprise Income			(11,904,180)	(11,910,907)	6,727	(3,092,514)	(8,818,393)	(4,120,457)	(3,560,913)	
Library & Learning Resources	LSBU	Other Income Generating Activities				(1,361)	1,361			
Academy of Sport	LSBU	Other Income Generating Activities	(235,487)	(235,487)		(147,852)	(87,636)			
Academy of Sport	LSBU	Short Courses	(35,076)	(35,076)		(13,064)	(22,012)			
Technicians	SBUEL	Letting Of Facilities		(6,227)	6,227	(15,727)	9,500			
Collaborative Institutes	SBUEL	Other Income Generating Activities	(202,193)	(202,193)		(100,000)	(102,193)			
Residences	LSBU	Letting Of Facilities	(1,155,971)	(1,155,971)		131,778	(1,287,749)			
The Confucius Institute	LSBU	Other Income Generating Activities	(342,512)	(342,512)		(117,706)	(224,806)			
The Confucius Institute	LSBU	Short Courses	(29,000)	(29,000)		(16,603)	(12,397)			
Internationalisation	LSBU	Other Income Generating Activities				(37,600)	37,600			
Internationalisation	LSBU	Short Courses	(85,000)	(85,000)		1,344	(86,344)			
Marketing Recruitment & Admissions	SBUEL	Other Income Generating Activities	(1,000)	(1,000)			(1,000)			
Marketing Recruitment & Admissions	LSBU	Regeneration Programmes				(22,219)	22,219			
Research Enterprise & Innovation	SBUEL	Enterprise Support				2,704	(2,704)			
Research Enterprise & Innovation	SBUEL	Letting Of Facilities	(180,000)	(180,000)		(25,808)	(154,192)			
Research Enterprise & Innovation	SBUEL	Property Rental	(1,213,152)	(1,213,152)		(587,940)	(625,212)			
Research Enterprise & Innovation	SBUEL	Regeneration Programmes	(802,562)	(802,562)		(215,722)	(586,840)			
Research Enterprise & Innovation	LSBU	Enterprise Support	(567,033)	(567,033)		(236,265)	(330,768)			
Research Enterprise & Innovation	LSBU	Other Income Generating Activities	(80,800)	(129,100)	48,300		(129,100)	(80,000)	(33,746)	(46,254)
Research Enterprise & Innovation	LSBU	Regeneration Programmes	(30,037)	(30,037)			(30,037)			
Research Enterprise & Innovation	LSBU	Student Enterprise	(50,000)	(1,700)	(48,300)	(617)	(1,083)			
School of Arts & Creative Industries	LSBU	Knowledge Exchange	(80,157)	(80,157)		(33,811)	(46,347)			
School of Arts & Creative Industries	LSBU	Other Income Generating Activities	(219,996)	(219,996)			(219,996)	(219,996)	(219,996)	
School of Arts & Creative Industries	LSBU	Short Courses				(5,000)	5,000			
School of Applied Sciences	SBUEL	Consultancy	(4,498)	(4,498)		(4,499)	1			
School of Applied Sciences	SBUEL	Contract Research	(140,500)	(140,500)		(58,276)	(82,224)			
School of Applied Sciences	SBUEL	Other Income Generating Activities				(74)	74			
School of Applied Sciences	LSBU	Other Income Generating Activities	(348,421)	(348,421)		(210)	(348,211)	(348,421)	(348,421)	
School of Applied Sciences	LSBU	University Accredited Courses	(41,207)	(41,207)		(4,517)	(36,690)			
School of Business	SBUEL	Other Income Generating Activities				(8,385)	8,385			
School of Business	LSBU	Other Income Generating Activities	(249,307)	(249,307)		(94,275)	(155,032)	(116,807)	(116,807)	
School of Business	LSBU	Short Courses	(36,000)	(36,000)		(36,000)				
School of Business	LSBU	University Accredited Courses	(69,500)	(69,500)			(69,500)			
School of the Built Environment & Architecture	SBUEL	Contract Research				(4,425)	4,425			
School of the Built Environment & Architecture	SBUEL	Other Income Generating Activities	(5,000)	(5,000)		(7,200)	2,200			
School of the Built Environment & Architecture	LSBU	Knowledge Exchange	(166,163)	(166,163)		(359)	(165,804)			
School of the Built Environment & Architecture	LSBU	Other Income Generating Activities	(480,000)	(430,000)	(50,000)	(98,425)	(331,575)	(360,000)	(310,000)	(50,000)
School of the Built Environment & Architecture	LSBU	Short Courses		(50,000)	50,000	(250)	(49,750)			
School of Engineering	SBUEL	Consultancy	(136,000)	(136,000)		(60,000)	(76,000)			
School of Engineering	LSBU	Knowledge Exchange	(280,293)	(280,293)		(168,488)	(111,805)			
School of Engineering	LSBU	Other Income Generating Activities				(13,583)	13,583			
School of Health & Social Care	SBUEL	Consultancy	(174,112)	(274,401)	100,289	(219,699)	(54,702)			
School of Health & Social Care	SBUEL	Contract Research	(25,575)	(25,575)		(25,575)				
School of Health & Social Care	SBUEL	Other Income Generating Activities		(5,751)	5,751	11,238	(16,989)			
School of Health & Social Care	LSBU	Contract Research SU	(55,878)	(59,975)	4,097	(44,717)	(15,258)			
School of Health & Social Care	LSBU	Other Income Generating Activities	(2,922,239)	(2,519,545)	(402,694)	(136,131)	(2,383,414)	(2,789,233)	(2,325,943)	(463,289)
School of Health & Social Care	LSBU	University Accredited Courses	(981,711)	(1,274,269)	292,558	(565,360)	(708,908)			
School of Law & Social Sciences	LSBU	Other Income Generating Activities	(206,000)	(206,000)		(2,500)	(203,500)	(206,000)	(206,000)	
School of Law & Social Sciences	LSBU	Regeneration Programmes				(315)	315			
School of Law & Social Sciences	LSBU	Short Courses	(31,800)	(31,800)		(8,550)	(23,250)			
School of Law & Social Sciences	LSBU	University Accredited Courses	(60,000)	(60,000)		(47,214)	(12,786)			
LSBU Recruitment Agency	SBUEL	Other Income Generating Activities	(180,000)	(180,000)		(46,642)	(133,358)			
Student Services & Employment	SBUEL	Consultancy				(5,750)	5,750			
Unallocated Infrastructure FUNI	SBUEL	Consultancy		(500)	500	(500)				
Unallocated Infrastructure FUNI	SBUEL	Other Income Generating Activities				(364)	364			

2018-19 Enterprise Contribution

		Full Year	Full Year	Full Year	Year to Date	Remaining Year	New Projects	New Projects	New Projects
Area		Budget	Forecast	Variance to Budget	Actuals	To recognise	Full Year Budget	Remaining Year Forecast	Reduction
Total Enterprise Contribution		(3,573,825)	(3,698,349)	124,524	(63,984)	(3,634,364)	(2,272,163)	(1,712,620)	(559,543)
Total Schools		(3,441,819)	(3,433,819)	(8,000)	(794,363)	(2,639,456)	(2,252,163)	(1,738,874)	(513,289)
DACI	School of Arts & Creative Industries	(177,229)	(177,229)		(19,411)	(157,818)	(147,024)	(147,024)	
DASC	School of Applied Sciences	(183,352)	(175,352)	(8,000)	711	(176,063)	(174,210)	(174,210)	
DBCM	School of Business	(321,657)	(321,657)		(122,060)	(199,597)	(98,807)	(98,807)	
DBEA	School of the Built Environment & Architecture	(160,492)	(160,492)		(44,940)	(115,552)	(42,300)	7,700	(50,000)
DENG	School of Engineering	(37,409)	(37,409)		(105,334)	67,925			
DHSC	School of Health & Social Care	(2,446,638)	(2,446,638)		(449,170)	(1,997,468)	(1,748,622)	(1,285,333)	(463,289)
DLSS	School of Law & Social Sciences	(115,041)	(115,041)		(54,159)	(60,882)	(41,200)	(41,200)	
Total REI		(91,093)	(91,093)		(55,090)	(36,003)	(20,000)	26,254	(46,254)
ENTR	Research Enterprise & Innovation	(91,093)	(91,093)		(26,577)	(64,516)	(20,000)	26,254	(46,254)
TWIN	The Welding Institute								
COIS	Collaborative Institutes	(0)	(0)		(28,513)	28,513			
Total Other areas		(40,913)	(173,437)	132,524	785,468	(958,905)			
CATR	Catering				(3,453)	3,453			
CRIT	Centre for Research Informed Learning								
CSEC	Governance Information & Legal Team								
DCON	The Confucius Institute	377,399	377,399		122,694	254,705			
DSOA	School of Apprentices								
EMP	Employment & Training				47,196	(47,196)			
FDIN	Finance				643	(643)			
FUNI	Unallocated Infrastructure FUNI		(500)	500	(2,131)	1,631			
HRE	HR								
IBMP	EDISON								
INOV	Innovation & Transformation								
ITEC	ICT								
LILE	Library & Learning Resources				(1,361)	1,361			
PROG	Change Programme	130,000	(41,553)	171,553	(41,553)				
PVCB	Estates								
PVCX	Marketing Recruitment & Admissions	(1,000)	(1,000)		(9,887)	8,887			
PVCY	Internationalisation	(85,000)	(85,000)		(23,317)	(61,683)			
QUAL	Academic Quality Development Office								
RCMN	LSBU Recruitment Agency	50,907	50,907		79,484	(28,577)			
RSDS	Residences	(1,155,971)	(1,155,971)		273,943	(1,429,914)			
SPRT	Academy of Sport	474,105	519,862	(45,756)	290,046	229,815			
STSU	Student Services & Employment				(5,750)	5,750			
STUN	Student Union								
TECH	Technicians		(6,227)	6,227	(15,727)	9,500			
UTCO	Development Projects								
VSMT	Executive Support Office	168,646	168,646		74,640	94,006			

Cost centre	Area	Source	Income type	Full Year Budget	Full Year Forecast	Full Year Variance to Budget	Year to Date Actuals	Remaining Year To recognise	Full Year Forecast error?
Total Enterprise Contribution				(3,573,825)	(3,698,349)	124,524	(63,984)	(3,634,364)	
441	School of Health & Social Care	4041 ADULT NURSING : IN-FILL	University Accredited Courses		(155,095)	155,095	(144,830)	(10,265)	
441	School of Health & Social Care	4123 HSC STAFF SECONDMENTS OUT	Other Income Generating Activities	(113,389)	(113,389)		(39,293)	(74,097)	
441	School of Health & Social Care	4126 COMMUNITY HEALTH CARE	University Accredited Courses	(411,993)	(411,993)		(22,109)	(389,884)	
441	School of Health & Social Care	4698 KSS DEANERY AND SEC . OUT OF GRAHAM CARR 2008	Other Income Generating Activities				3,041	(3,041)	
441	School of Health & Social Care	4999 New Enterprise Target (Pipeline) - SU	Other Income Generating Activities	(891,189)	(736,094)	(155,095)		(736,094)	
441	School of Health & Social Care	7118 H077_CONSULTANCY_BARTS HEALTH_CKD PROJECT	Consultancy				(112)	112	Error?
451	School of Health & Social Care	4123 HSC STAFF SECONDMENTS OUT	Other Income Generating Activities	(19,617)	(19,617)		(8,274)	(11,343)	
451	School of Health & Social Care	4515 ALLIED HEALTH PROFESSIONS (AHP) : IN-FILL	University Accredited Courses		(2,200)	2,200	(2,200)		
451	School of Health & Social Care	4999 New Enterprise Target (Pipeline) - SU	Other Income Generating Activities	(50,000)	(44,850)	(5,150)		(44,850)	
451	School of Health & Social Care	7187 H583_Consultancy_Homerton-AHP Review	Consultancy		(2,950)	2,950		(2,950)	
461	School of Health & Social Care	4123 HSC STAFF SECONDMENTS OUT	Other Income Generating Activities				(10,938)	10,938	Error?
461	School of Health & Social Care	4517 CHILDRENS NURSING : IN- FILL	University Accredited Courses		(101,342)	101,342	(152,948)	51,606	Error?
461	School of Health & Social Care	4999 New Enterprise Target (Pipeline) - SU	Other Income Generating Activities	(120,000)	(18,658)	(101,342)		(18,658)	
465	School of Health & Social Care	1300 SBUEL SUPPORT	Enterprise Support				12	(12)	
465	School of Health & Social Care	1797 OTHER ENTERPRISE	Other Income Generating Activities	145,343	84,748	60,595	47,787	36,961	Error?
465	School of Health & Social Care	4035 H567_DARZI KSS 2	University Accredited Courses	(50,000)	(50,000)		29,152	(79,152)	
465	School of Health & Social Care	4136 H626_CONTRACTRESEARCH_NESTA	Contract Research SU		(1,191)	1,191		(1,191)	
465	School of Health & Social Care	4717 IFL AND PI CPPD INFILL	University Accredited Courses		(2,898)	2,898	(8,823)	5,925	Error?
465	School of Health & Social Care	4871 H417_NHS SI Aspiring Nurses	University Accredited Courses	(20,000)	(20,000)			(20,000)	
465	School of Health & Social Care	4974 H377_DARZI FELLOWSHIP PROGRAMME KSS COHORT	University Accredited Courses	(20,000)	(20,000)		(1,977)	(18,024)	
465	School of Health & Social Care	4975 H392 DARZI FELLOWSHIP PROGRAMME COHORT 9	University Accredited Courses	(95,936)	(95,936)		(1,478)	(94,457)	
465	School of Health & Social Care	4999 New Enterprise Target (Pipeline) - SU	Other Income Generating Activities	(171,070)	(9,047)	(162,023)		(9,047)	
465	School of Health & Social Care	7135 H283_CONSULTANCY_NHS ENGLAND_NETWORK TOOL	Consultancy				1,000	(1,000)	
465	School of Health & Social Care	7139 H396_CONSULTANCY_WALTHAM FOREST CCG_PRIMA	Consultancy		(38,618)	38,618	(183)	(38,434)	
465	School of Health & Social Care	7140 H371_LEWISHAM PRIMARY CARE IMPROVEMENT ACAL	Consultancy		(40,440)	40,440	(5,004)	(35,436)	
465	School of Health & Social Care	7163 H569_CONSULTANCY_S4N NEXT STEPS	Consultancy	(24,277)	(24,277)		(515)	(23,761)	
465	School of Health & Social Care	7166 H600_QUALITY INNOVATION AND IMPROVED DEVT FOF	Consultancy	(21,023)	(21,023)		(217)	(20,805)	
465	School of Health & Social Care	7180 H602_HARINGEY PRIMARY CARE ACADEMY	Consultancy	(0)	(18,281)	18,281	(8,856)	(9,424)	
471	School of Health & Social Care	1797 OTHER ENTERPRISE	Other Income Generating Activities				(40)	40	Error?
471	School of Health & Social Care	4843 H117_2_CPD_OPEN DIALOGUE	University Accredited Courses				19,623	(19,623)	
471	School of Health & Social Care	4999 New Enterprise Target (Pipeline) - SU	Other Income Generating Activities	(142,225)	(142,225)			(142,225)	
471	School of Health & Social Care	7005 SBUEL MISCELLANEOUS	Other Income Generating Activities				18,667	(18,667)	
53	School of Law & Social Sciences	3000 SHORT COURSES	Short Courses	(31,800)	(31,800)		(8,910)	(22,890)	
55	School of Law & Social Sciences	4361 JDL MASTERS DEG IN TOWN & COUNTRY PLAN. (2008-	University Accredited Courses	(43,000)	(43,000)		(47,214)	4,214	Error?
55	School of Law & Social Sciences	4714 LOCAL ECONOMY JOURNAL	University Accredited Courses	(5,381)	(5,381)		4,780	(10,162)	
58	School of Law & Social Sciences	1460 FRESH START	Regeneration Programmes	6,340	6,340			6,340	Error?
583	School of Law & Social Sciences	1797 OTHER ENTERPRISE	Other Income Generating Activities				(2,500)	2,500	Error?
583	School of Law & Social Sciences	4065 EC-INSPIRED	Regeneration Programmes				(315)	315	Error?
583	School of Law & Social Sciences	4995 NEW ENTERPRISE TARGET (INNVOOTEK) - SU	Other Income Generating Activities	(16,988)	(16,988)			(16,988)	
583	School of Law & Social Sciences	4997 NEW ENTERPRISE TARGET (GENERIC) - SU	Other Income Generating Activities	(10,000)	(10,000)			(10,000)	
583	School of Law & Social Sciences	4999 New Enterprise Target (Pipeline) - SU	Other Income Generating Activities	(14,212)	(14,212)			(14,212)	
596	LSBU Recruitment Agency	7080 The Recruitment Agency	Other Income Generating Activities	50,907	50,907		79,898	(28,991)	
596	LSBU Recruitment Agency	7999 LSBU Employment Agency Third-Party Charges	Other Income Generating Activities				(414)	414	Error?
611	Student Services & Employment	7010 CONSULTANCY	Consultancy				(5,750)	5,750	Error?
815	Unallocated Infrastructure FUNI	1300 SBUEL SUPPORT	Enterprise Support				(1,267)	1,267	Error?
815	Unallocated Infrastructure FUNI	7005 SBUEL MISCELLANEOUS	Other Income Generating Activities				(364)	364	Error?
815	Unallocated Infrastructure FUNI	7010 CONSULTANCY	Consultancy		(500)	500	(500)		

This page is intentionally left blank

SBUEL Board Report

IP & Commercialisation

Summary of Academic Year 2017/18

1) Invention Disclosures

- 2 Invention Disclosures Recorded
 - a) School of BUS in the field of Internet of Things (IOT)
 - b) School of BEA in the field of developing Fire Resistant Cladding

Both disclosures were sent for assessment by external patent attorneys that are experts in the fields and both were identified as having novelty and being potentially patentable.

2) New patent applications filed

A new UK patent application was filed for the fire resistant cladding innovation (School of BEA) in April 2018.

3) Number of Patents Granted

There were 4 patents granted.

- a) UK patent for Skin Guard Technology in acupuncture (HSC, Ian Appleyard)
- b) UK patent for the Sous Vide Oven (APS, Dr Chris Brock and Zaneta Muranko)
- c) Indian Patent for Continuous Manufacturing of Epoxides (ENG, Professor Basu Saha)
- d) European patent for Non-Invasive Drug Delivery (Professor Pat Bailey)

4) IP Income

£3,546 Royalties from Biox Ltd

This is 50% less than previous years in line with the revised agreement with the academic inventor to share the 4% royalties between SBUEL and the company, both receiving 2% each (this is in line with the inventor rewards outlines in our IP Policy)

5) Proof of Concept (POC) Projects

A new POC project was set up for the Fire Resistant Cladding innovation. This has been set up as a cross disciplinary project between academic colleagues in BEA and the ENG Fire Research Group. The team are working on the development of a prototype to test the innovation. Tests are due to be conducted in January/February 2019 and the outcome will inform decisions about the UK patent application.

6) LSBU Technologies listed on IN-PART (University-Industry Collaboration Tool)

IN-PART is a subscription based online tool supporting University-Industry collaboration.

LSBU is one of several UK and overseas institutions using the tool to list their technologies. LSBU staff may register to access <https://in-part.com/> using their LSBU email address.

There are 4 technologies listed on IN-PART making the technologies visible to commercial companies and providing an opportunity for them to get in touch with their interest.

- a) Sous Vide Oven (APS, Dr Chris Brock and Zaneta Muranko)
- b) Continuous Manufacturing of Epoxides (ENG, Professor Basu Saha)
- c) Non-Invasive Drug Delivery (Professor Pat Bailey)
- d) Foot Device for Bunion Correction (APS, Dr Darren James)

IN-PART ensure that technology listed on the site is only accessible to industry decision-makers and promote the technologies via their tailored newsletters and social media activity which means that LSBU technology is reaching the right audiences. IN-PART provide a 6 monthly feedback and impact report to LSBU. Our listed technologies have reached decision-makers at companies such as Electrolux, Beko, BDD Pharma, Johnson Matthey and Roche.

7) Innovate UK Applications

We have been in discussions with Beko Ltd about their interest in the Sous Vide oven technology. This led to the submission of an Innovate UK application in June 2018 and a resubmission in September 2018. Although the applications were unsuccessful, discussions are in the pipeline for a way forward for the collaboration.

This page is intentionally left blank

	CONFIDENTIAL
Paper title:	Draft Debtors Policy and Finance update
Board/Committee:	SBUEL Board
Date of meeting:	07 February 2019
Author:	Julian Rigby
Sponsor:	Linsey Cole
Purpose:	For discussion and comment
Recommendation:	The Board is requested to approve the new debtor's policy we intend to rollout for income generated in 2019. We have outlined a policy in-line with the current LSBU University regulations and the work completed on HAPLO. The board is asked to consider whether this policy is suitable for future SBUEL activity.

Executive Summary

In line with the work being completed on HAPLO for new Business, Research and Enterprise activity, as well as acknowledging the growth to income in SBUEL, this paper looks to reconfigure the current processes around new customer set-up, contract management, internal collection and external agency debt recovery.

We can broadly split the REI business needs into Tenant, Venue hire and other commercial activities.

The Board is requested to approve the new debtor's policy.

This page is intentionally left blank

Background:

In line with the work being completed on HAPLO for new Business, Research and Enterprise activity, as well as acknowledging the growth to income in SBUEL, this paper looks to reconfigure the current processes around new customer set-up, contract management, internal collection and external agency debt recovery.

We can broadly split the REI business needs into Tenant, Venue hire and other commercial activities.

1. Customer set-up (new business tenants / REI)

The incumbent system was retroactive. SBUEL would draw up contracts and pricing points before credit checking the prospective client. This led to delays if the business involved was a start-up or a foreign company.

HAPLO will insert a link to the Dunn and Bradstreet software as part of the due diligence around customer set up. This will provide an opportunity for REI to assess credit worthiness on a basic level against the level of contract or billing.

If there is a demonstrative shortfall between billing and the suggested limit, HAPLO will involve Finance who will contact the potential client directly to arrange an appropriate deposit payment. Minimum circa 15% depending on value of the contract and the credit score from Dunn and Bradstreet. Alternatively, the University (LSBU) could underwrite up to 25% of the value of the contract, if the Company can demonstrate benefit to the wider student experience or includes alumnus.

Finance can align credit terms to credit score - e.g. limiting credit to 7 days initially before building a business relationship and receiving timely payments over a three-month period.

Prospective Tenant income will take a deposit to the value of one months' rent depending on the square footage of the premises. There is scope to request a higher deposit amount if the credit report risk is Moderate-High to High on the D&B rating scale.

If the company meets requirements, Finance receive an action to import the customer details into ABW and respond with the customer id, set to relevant credit limit.

The Invoice detail from HAPLO, should be copied into ABW, to populate the invoice request. Alternatively, populate new subscription list for monthly rental billing.

Invoices – sent within 24 hours of sales request received. Invoices always emailed, so data collected at point of set-up in Haplo must be accurate.

Similarly, all sales invoice requests must be in line with the SBUEL authorised signatory list for requester and approval sign-off. Finance will reject non-compliant requests that exceed the signatory level.

Ideally, low value venue hire under £250 net, will be collected via the Payonline links on the website. We will issue a corresponding VAT receipt.

2. Debt collection cycle

Credit terms are 30 days net standard. (Unless score / risk factors change credit terms.)

Tenants / Lease terms are 7 days net.

Statements despatched monthly to all customers.

Letter 1 sent 15 days from statement date (45 days old / 15 days overdue)

Letter 2 sent at 60 days – (we can send letter two via the Tenants / workspace email for review)

Letter 3 sent at 75 days

Letter 4 Final demand sent at 90 days

Letter 5 LBA - Letter before Action (submission to legal / debt collection agents STA)

3. External Debt collection authority and next steps

All SBUEL contracts have to contain debt collection or legal recovery clauses in the cases of exacerbated non-payment. This should include additional costs associated with collection.

We need to review whether we can charge interest on all overdue debts, not just Tenants / Commercial lettings.

Final approval for debt collection or legal would need sign off from Head of Financial Control.

4. Write-offs

All debts over 4 years old (in order to recover the VAT elements from HMRC) will be written off on an annual basis, unless there is a reasonable expectation that the money can still be recovered. If the total value of the annual write off is less than £50k, approval is required from the Executive Director of Finance. Audit Committee / SBUEL board approval is required where the total value of the annual write off exceeds £50k.

In exceptional circumstances debts may be required to be written off during the year (e.g. in the event of company liquidation, IVA or bankruptcy). This will require the approval of only the Executive Director of Finance. The maximum limit for write off on any individual debt is £10k. Above this limit, approval of Audit Committee / SBUEL board is required.

5. Reporting

Weekly aged debt reporting by cost centre rolled out last year. We attach the report at 30 January in Appendix 1 for review.

Aim of the report is to identify late payers or persistent delayed payments for the team's attention, and to provide any other contacts in the company aside from the Accounts Department etc. Any persistent issues across the ledger will drive monthly review meetings between Finance and Enterprise.

Finance have internal KPI's that cover allocation of payments and funds received in the bank within 48 hours of receipt on the bank statement.

Summary

Opening	Current	30 Days	60 Days	90 Days	90 days +	Total
1st June 2016	298,485	21,815	31,647	80,279	108,099	540,325
06/10/16	150,689	66,403	63,978	18,548	103,538	403,156
13/10/16	120,615	86,615	25,098	23,394	102,664	358,386
20/10/16	157,848	88,885	22,829	22,619	102,664	394,844
27/10/16	151,465	79,504	-3,005	43,215	110,193	381,373
02/11/16	215,238	26,421	26,533	49,748	120,361	438,301
24/11/16	166,135	83,087	26,259	6,513	107,719	389,713
30/11/16	145,386	79,969	14,321	-8,385	131,584	362,875
08/12/16	186,775	99,453	32,415	24,446	107,297	450,385
15/12/16	110,851	149,029	23,590	25,886	103,360	412,716
05/01/17	189,756	123,349	73,677	20,418	119,302	526,501
12/01/17	169,658	44,602	122,415	18,978	117,786	473,440
19/01/17	168,400	43,000	85,574	54,399	117,152	468,525
26/01/17	122,390	39,626	30,777	50,927	114,800	358,521
02/02/17	235,198	3,579	35,913	64,765	129,214	468,669
08/02/17	209,424	47,080	24,088	51,022	116,381	447,996
16/02/17	203,257	43,641	15,562	46,485	108,425	417,369
23/02/17	146,195	64,254	11,562	13,303	141,097	376,410
27/02/17	70,029	107,440	10,222	12,252	109,419	309,363
07/03/17	110,578	97,383	35,905	7,941	112,637	364,444
16/03/17	106,923	80,869	17,668	8,532	109,409	323,400
23/03/17	96,078	44,817	51,871	6,900	106,292	305,958
29/03/17	448,668	23,546	66,270	6,900	106,292	651,676
06/04/17	772,025	86,210	72,559	15,805	112,766	1,059,365
13/04/17	794,078	87,700	73,279	15,041	112,766	1,082,863
20/04/17	750,663	51,685	27,677	48,900	107,434	986,359
26/04/17	404,518	403,060	26,959	43,500	105,774	983,811
04/05/17	410,784	459,725	32,355	60,833	113,325	1,077,021
11/05/17	158,674	724,023	34,628	61,553	111,975	1,090,854
18/05/17	158,194	724,503	34,568	61,613	111,975	1,090,854
01/06/17	95,744	290,095	390,717	32,987	125,385	934,928
08/06/17	127,504	101,404	648,400	21,819	139,979	1,039,106
15/06/17	219,743	76,907	551,436	19,706	136,071	1,003,863
22/06/17	117,984	88,346	551,134	16,342	136,071	909,878
29/06/17	105,412	56,484	159,859	377,517	136,397	835,669
06/07/17	142,823	82,076	69,950	492,722	145,481	933,050
12/07/17	112,282	112,617	67,723	494,949	145,481	933,050
19/07/17	139,767	83,913	55,256	493,539	139,084	911,558

Summary

Opening	Current	30 Days	60 Days	90 Days	90 days +	Total
27/07/17	167,634	40,924	38,301	176,571	473,778	897,208
02/08/17	261,846	-3,747	42,185	133,316	531,513	965,112
10/08/17	191,205	59,726	31,446	46,401	271,604	600,382
17/08/17	187,414	62,188	29,039	36,501	252,603	567,746
24/08/17	246,973	95,455	21,465	17,869	258,734	640,495
31/08/17	199,580	114,295	-1,017	20,223	274,543	607,624
07/09/17	225,352	121,665	33,878	19,185	275,581	675,660
14/09/17	177,682	93,080	32,469	17,776	196,152	517,158
21/09/17	86,066	60,222	58,544	17,022	195,270	417,125
28/09/17	166,912	40,138	78,628	19,072	193,220	497,970
05/10/17	228,830	59,296	68,392	26,767	206,508	589,794
12/10/17	201,189	61,477	68,703	20,416	204,080	555,864
19/10/17	176,215	38,733	53,625	33,869	197,280	499,722
26/10/17	144,886	98,657	19,151	68,343	158,885	489,922
01/11/17	141,749	82,080	27,645	61,068	179,300	491,842
09/11/17	224,117	137,182	27,883	64,941	172,340	626,463
16/11/17	227,362	132,382	26,711	51,423	185,734	623,612
23/11/17	142,662	102,402	42,602	36,552	187,428	511,644
30/11/17	184,536	61,620	40,639	5,834	209,009	501,638
07/12/17	248,190	82,920	49,084	20,401	203,008	603,602
13/12/17	231,944	110,510	45,196	18,413	208,884	614,947
04/01/18	214,083	169,189	52,862	35,534	188,927	660,595
11/01/18	209,342	164,294	67,736	29,576	194,886	665,833
18/01/18	147,266	174,216	39,687	29,618	182,773	573,561
22/01/18	105,451	213,190	34,722	31,768	185,677	570,808
25/01/18	98,294	121,390	30,642	35,849	185,557	471,732
05/02/18	261,456	122,759	42,550	29,101	177,193	633,059
08/02/18	262,089	113,165	29,371	36,577	172,109	613,311
15/02/18	278,419	90,388	27,498	24,679	166,834	587,817
22/02/18	286,978	55,287	51,726	17,607	172,008	583,604
01/03/18	312,798	48,074	50,863	13,128	166,253	591,116
08/03/18	179,430	199,066	49,201	14,612	171,760	614,070
15/03/18	145,034	220,543	30,301	15,766	153,596	565,240
22/03/18	153,216	217,106	11,584	22,965	150,794	555,666
28/03/18	246,349	214,724	8,628	22,848	141,610	634,158
05/04/18	227,800	125,233	8,298	13,693	148,891	523,915
09/04/18	229,456	118,019	3,882	12,954	149,629	513,940
19/04/18	202,577	59,552	47,475	12,684	147,365	469,652

Summary

Opening	Current	30 Days	60 Days	90 Days	90 days +	Total
26/04/18	160,834	104,446	47,475	5,794	151,133	469,683
03/05/18	280,040	63,812	81,973	2,428	118,338	546,590
10/05/18	355,515	103,084	80,068	2,323	117,983	658,973
17/05/18	213,457	216,500	36,875	45,202	117,092	629,125
24/05/18	172,372	198,917	55,238	42,854	101,842	571,223
31/05/18	154,061	180,089	58,544	66,242	97,559	556,495
07/06/18	443,124	122,549	55,357	5,460	96,158	722,648
22/06/18	331,439	95,272	53,830	3,794	88,367	572,702
28/06/18	324,705	80,739	12,478	39,874	83,942	541,738
05/07/18	223,276	258,981	42,711	42,333	84,878	652,179
12/07/18	128,726	269,640	56,038	48,279	83,504	586,188
19/07/18	67,119	222,337	57,442	39,445	85,291	471,634
27/07/18	91,744	242,327	60,878	1,864	120,706	517,518
02/08/18	216,507	81,868	175,710	17,465	101,717	593,267
09/08/18	210,580	78,790	152,354	54,075	102,005	597,804
16/08/18	187,564	53,207	147,363	53,813	99,739	541,686
23/08/18	186,358	56,262	144,286	56,884	99,745	543,535
06/09/18	124,888	113,649	24,588	172,543	114,799	550,467
27/09/18	111,945	44,908	37,533	114,128	150,608	459,122
04/10/18	169,979	65,754	45,219	10,263	264,128	555,343
11/10/18	138,233	76,447	45,847	10,263	241,728	512,518
18/10/18	131,597	64,457	46,670	8,454	225,806	476,984
25/10/18	82,563	81,679	24,716	22,989	223,790	435,736
01/11/18	151,877	107,588	7,692	27,443	217,351	511,951
08/11/18	138,420	89,931	61,291	29,157	181,627	500,426
15/11/18	207,858	31,835	54,627	21,143	180,627	496,090
22/11/18	191,045	26,004	41,101	18,689	184,023	460,862
06/12/18	305,641	79,111	9,268	45,118	200,870	640,009
13/12/18	282,221	75,316	6,145	41,811	200,691	606,185
03/01/19	183,083	155,435	34,181	7	245,418	618,124
10/01/19	182,662	146,584	34,101	2,822	207,939	574,108
17/01/19	163,203	39,452	132,121	1,814	199,599	536,189
24/01/19	95,576	111,508	22,141	4,401	181,660	415,286
30/01/19	121,913	91,460	19,600	-2,883	175,553	405,643
Difference	26,337	-20,048	-2,541	-7,284	-6,107	-9,643

Aged debt by REI Type

ID	Customer name	Type	current	30 days	60 days	90 days	90 days+	Total amount
2531	7E YOUTH ACADEMY	Conference	-	-	-	-	396	396
2186	BSG INTERNATIONAL HOSPITALITY	Conference	-	-	-	-	390	390
2374	CALDER CONFERENCES	Conference	668	-	-	95	747	1,509
2352	CANARY WHARF GROUP PLC	Conference	288	-	-	-	-	288
2407	Canterbury Christ Church University	Conference	3,780	-	-	-	-	3,780
2411	CLARITY TRAVEL MANAGEMENT	Conference	-	-	-	-	280	280
2532	Emotionally Focussed Therapy	Conference	-	-	-	-	2,873	2,873
1724	ICAN DISTRICT UK	Conference	792	-	-	-	1,584	2,376
2485	NHS CHOICES	Conference	-	-	-	-	1,459	1,459
2014	NHS ENGLAND	Conference	-	-	-	-	945	945
2157	NHS PROPERTY SERVICES	Conference	-	-	-	-	5,166	5,166
1447	Permanent Way Instn (London Section)	Conference	-	-	-	-	21	21
2149	RED HAT INC	Conference	-	-	-	-	8,446	8,446
2709	SONIC ADMIN LTD	Conference	-	-	305	-	-	305
1074	SOUTHWARK COUNCIL	Conference	-	720	-	-	3,334	4,054
2198	UK POWER NETWORK SERVICES	Conference	1,672	1,672	-	-	270	270
2595	WALL STREET PREP	Conference	-	-	-	8	-	8
2725	WBXgroup	Conference	-	-	-	390	-	390
		Conference Total	7,200	952	305	477	19,562	26,592
2394	SISKIN PROPERTY INVESTMENTS LTD	Ex-Tenant	-	-	-	-	210	210
2273	Valiant Business Media Ltd	Ex-Tenant	-	600	-	-	-	600
		Ex-Tenant Total	-	600	-	-	210	390
2710	Beifang Education Group (Uk) Ltd	Stakeholder	-	-	-	-	6	6
2689	BRANDMOVERS INC	Stakeholder	-	-	-	-	75,000	75,000
2095	CAPITA BUSINESS SERVICES LTD	Stakeholder	15,165	-	-	-	-	15,165
2753	DORNAN ENGINEERING SERVICES LTD	Stakeholder	-	-	300	-	-	300
2707	Federated 4 Health	Stakeholder	36,000	-	-	-	-	36,000
2746	GALLIARD HOMES LTD	Stakeholder	-	-	300	-	-	300
2546	HOMERTON UNIVERSITY HOSPITAL	Stakeholder	-	-	-	-	11,100	11,100
2487	Ice Health Cryotherapy	Stakeholder	-	-	-	3,125	135	2,990
2139	LOCATION WORKS	Stakeholder	-	-	-	-	1,440	1,440
1821	LONDON BOROUGH OF LAMBETH	Stakeholder	-	-	-	-	16,500	16,500
2626	Middlesex University	Stakeholder	-	-	-	-	2,014	2,014
2702	QUAYOLA LTD	Stakeholder	-	-	-	-	5	5
2281	Royal Institution of Chartered Surveyors	Stakeholder	-	-	-	-	30,000	30,000
1189	SELLAFIELD LTD	Stakeholder	49,726	-	-	-	-	49,726
2007	Student's Union-London South Bank University	Stakeholder	1,629	-	-	-	-	1,629
2136	The University of the West of England	Stakeholder	1,440	-	-	-	-	1,440
2730	University Academy of Engineering South Bank	Stakeholder	2,736	11,007	54	-	-	13,797
2536	University College London Hospitals	Stakeholder	-	-	-	-	5,130	5,130
2764	University for the Creative Arts	Stakeholder	1,440	-	-	-	-	1,440
2601	WORLD EDUCATION, INC	Stakeholder	-	-	-	-	1,187	1,187
2731	YELLOW PILL (Shorts on Tap Ltd)	Stakeholder	-	-	600	-	-	600
		Stakeholder Total	108,136	11,007	54	3,125	107,134	223,205

Aged debt by REI Type

2488	Active Communities Network	Tenant	-	5,115	-	-	-	5,115
2680	Albora Technologies Ltd (Lettings a/c)	Tenant	-	-	-	-	-	-
2464	ALTERLINE RESEARCH LTD	Tenant	-	842	-	-	-	842
2442	ASPYPE GROUP LTD	Tenant	-	-	-	-	810	810
2734	Canaltix Accountants Ltd	Tenant	- 718	-	-	-	718	-
2292	CareTrade Charitable Trust	Tenant	-	2,039	-	3	11	2,054
2521	CENTRE FOR MENTAL HEALTH	Tenant	- 72	-	-	-	614	542
2226	COGITARE	Tenant	-	-	-	-	0	0
2445	COLLABORATE	Tenant	540	-	-	-	786	1,326
2363	College of Contemporary Health	Tenant	-	1,668	-	-	-	1,668
2540	DURDAR CONSULTING	Tenant	-	60	-	-	-	60
2484	EUCLID NETWORK	Tenant	6,000	-	-	-	-	6,000
2395	F & F Business Strategies Ltd	Tenant	- 1,000	1,539	-	770	2,770	4,078
2735	FALCON DHQ	Tenant	-	3,192	1,596	-	1,596	6,384
2229	FIRST THOUGHT IP	Tenant	-	1,776	-	32	268	1,540
2615	FUSEBOX GAMES LTD	Tenant	-	1,700	1,700	-	1,772	5,172
2674	Global Synergy Resources	Tenant	-	120	-	-	-	120
2251	IMAGES & CO	Tenant	-	2,817	1,409	-	10	4,216
2234	KINASE LTD	Tenant	870	5,713	60	-	-	6,643
2714	LAW IN SPORT	Tenant	-	3,432	1,716	-	1,992	7,140
2495	LENGUACTIVA LTD	Tenant	-	120	-	-	60	60
2616	LISA'S LAW	Tenant	115	4,320	-	-	-	4,435
2233	LONDON YOUTH GAMES	Tenant	1,260	3,276	1,728	60	51	6,375
2524	LUMA CREATIVE	Tenant	-	842	-	-	-	842
2235	MILLION+	Tenant	53	106	-	-	53	106
2314	MPS WORKS LTD	Tenant	1,458	-	-	-	9	1,449
2357	Mykindacrowd Limited	Tenant	-	9,519	-	-	275	9,794
2218	Naked Creativity	Tenant	-	-	-	-	1,058	1,058
2715	OPERATIONAL INTELLIGENCE	Tenant	- 700	-	700	-	-	-
2600	PRO BONO ECONOMICS	Tenant	-	3,776	-	2,834	4,161	3,219
2239	PROTIMOS FOUNDATION	Tenant	-	1,521	-	63	12,374	13,958
2297	PULSE MEDIC SERVICES LTD	Tenant	-	-	-	-	24,284	24,284
2427	PULSE MEDIC SERVICES LTD	Tenant	-	-	-	-	1,229	1,229
2358	RED LANTERN DIGITAL MEDIA LTD	Tenant	-	-	-	47	30	17
2288	REVOLVING DOORS AGENCY	Tenant	784	3,128	-	-	-	3,911
2658	RSPE (Group) LTD	Tenant	-	1,600	800	-	3,000	5,400
2336	SCHOOL EXPLAINED LTD	Tenant	- 1,560	4,680	-	-	-	3,120
2195	SHARP CLOUD SOFTWARE	Tenant	-	-	-	-	639	639
2241	SHARPCLOUD	Tenant	-	-	-	-	2,025	2,025
2520	SIGMA GROUP LTD	Tenant	-	3,120	1,920	-	-	5,040
2548	SILICON RHINO	Tenant	- 1,440	4,635	-	-	-	3,195
2243	SOLION	Tenant	-	-	6,112	-	-	6,112
2337	STOKE AND DAGGER	Tenant	-	-	-	-	1,521	1,521
2598	Tagsmart	Tenant	-	-	-	-	500	500
2434	THE POWER TO CHANGE	Tenant	987	-	-	-	-	987

Aged debt by REI Type

2392	THREE HANDS LTD	Tenant	-	2,568	-	-	-	2,568	-
2245	TOCA TRAINING	Tenant	-	-	-	16	-	303	-
2247	VANGUARDIA	Tenant	-	864	-	-	-	-	864
2248	WINE FUSION	Tenant	-	3,000	1,500	1,548	-	54	5,994
2541	Zzish	Tenant	-	3,930	-	155	-	226	3,859
Tenant Total			6,578	80,805	19,241	-	235	49,067	155,456
Grand Total			121,913	91,460	19,600	-	2,883	175,553	405,643