

Meeting of the South Bank University Enterprises Ltd Board

2.00 pm on Tuesday, 23 July 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 and MD's report	7 - 10	PI
Items to discuss			
5.	Business Planning quarterly update	11 - 14	SP
6.	Draft budget 2019/20	<i>Verbal update</i>	KW
7.	Management accounts to 30/06/2019	15 – 24	KW
8.	SBE development update	25 – 32	MD
9.	Employment agency update	<i>To follow</i>	KC
Items to note			
10.	Company risk register	33 – 42	YM
11.	Tenant report	<i>To follow</i>	LC
12.	Debtors report	43 – 46	RW

Date of next meeting
2.00 pm on Tuesday, 12 November 2019

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

In attendance: Michael Broadway, Linsey Cole, Michelle Dawson, Emily DeLacy, Askari Jafri, Yvonne Mavin, Phil Newman, Neil Pearce, Sarah Plant, Rebecca Warren and Keith Would

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**Minutes of the meeting of the South Bank University Enterprises Ltd Board
held at 1.00 pm on Monday, 20 May 2019
DCG-08 - Clarence Centre for Enterprise and Innovation**

Present

Paul Ivey (Chair)
Michael Cutbill

Apologies

Richard Flatman
Keith Would

In attendance

Michael Broadway
Linsey Cole
Kirsteen Coupar
Michelle Dawson
Emily DeLacy
Sukaina Jeraj
Yvonne Mavin
Neil Pearce
Sarah Plant
Rebecca Warren
Askari Jafri

1. Welcome and apologies

The Chair welcomed members to the meeting and noted the apologies above.

2. Declarations of interest

No member declared any conflict of interest in any item on the agenda.

3. Minutes of the previous meeting

The Board approved the minutes of the meeting held on Thursday 7 February 2019 with no amendments.

4. Matters arising and MD's report

No matters arising were noted.

The Board noted an update from the MD namely:

- Reporting to the Board on enterprise income will be on a quarterly basis;
- Live income data will be provided by the Finance team only; and
- The REI team will provide lead reporting on bid pipelines and business planning.

The Board noted the management accounts suggest SBUEL will meet end-of-year targets.

The Board requested for clearer figures in relation to research income and enterprise income, for the next meeting in July 2019.

5. Management accounts to 31/3/19

The Board noted the management accounts for SBUEL to end of April 2019. The Board further noted that the forecast profit for the full year is c. £320k. The Board requested commentary to accompany financial figures for better understanding of the presented figures for all forthcoming meetings.

6. Business Planning quarterly update

The Board noted an update on the Enterprise income and a provisional SBUEL budget for 2019/20. The Board noted research income generation has improved yearly and a new Senior Business Development Manager has been appointed and one of their responsibilities will be to utilise potential of commercial research through TWI.

The Board requested increased financial commentary to accompany research figures for future meetings. The Board also requested a breakdown of figures to highlight all income, proportioned appropriately between SBUEL and LSBU for future meetings.

7. SBE development

The Board noted an update on the continuing development of South Bank Enterprise (SBE) since January 2019. The Board noted an update for the Executive team will be provided in by the end of May 2019 on the specifics of the development of SBE.

8. CPD business case

The Board noted an update on the creation and future direction of a continuing professional development (CPD) offer under SBUEL. The Board noted the vision to have a shop-front for CPD and focus on selling business to business in the future.

9. Bahrain JV business case/update

The Board discussed and approved the recommendation to not pursue a joint venture company with ASU in Bahrain after the undertaking of due diligence by the Enterprise team.

10. Employment agency update

The Board noted an update on the employment agency including the successes in Executive Search and the higher number of internal sales than previously projected.

The Board requested further information on employment agency progression, especially in relation to recruiting more staff, for the next meeting in July 2019.

The Board approved the recommended strategy for the employment agency.

11. IP and Commercialisation update

The Board noted an update on IP and commercialisation for the period between January 2019 and April 2019.

12. Company risk register

The Board noted the re-structured company risk register.

13. Tenant report

The Board noted a verbal tenants update.

14. SBUEL Board plan

The Board noted the annual work plan. The Board noted changes may need to be considered to the plan after the completion of Align.

15. Any other business

The Board noted a moderation process appeal for Anam Farooq. The Board approved a revised figure for Miss Farooq's bonus and upheld the appeal.

**Date of next meeting
1.00 pm, on Tuesday, 23 July 2019**

Confirmed as a true record

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**SOUTH BANK UNIVERSITY ENTERPRISES LTD BOARD - MONDAY, 20 MAY 2019
ACTION SHEET**

Agenda No	Agenda/Decision Item	Action	Officer	Action Status
4.	Matters arising and MD's report	Clearer figures in relation to research income and enterprise income	Keith Would	In progress
5.	Management accounts to 31/3/19	Commentary to accompany financial figures	Keith Would	In progress
6.	Business Planning quarterly update	Breakdown of figures to highlight all income, proportioned appropriately between SBUEL and LSBU	Keith Would	In progress
10.	Employment agency update	Further information on employment agency progression, especially in relation to recruiting more staff	Kirsteen Coupar	Covered in employment agency update agenda item

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SBUEL Board Meeting 23rd July 2019 – Year end MD report

Overall a challenging year for the company and its employees. The Executive Director REI position was not filled when the incumbent left, the business generation team was below strength with key personnel leaving and recruitment to re-build took longer than anticipated (now at full strength), the success of ERDF required a very rapid development of project management capacity plus adoption by academics in Schools, the introduction of ALIGN made unexpected demands on operational leaders (however the response was exemplary), externally sourced bid-writing support had to be re-cast mid-year (effectively reduced), the staff satisfaction survey evidenced significant unhappiness with working for SBUEL, a real sense of 'us and them' in relation to LSBU employed staff, and a general feeling of delivering their role and 'making up' for operational deficiencies across LSBU.

Despite this the increased income target for research has been substantially met, and whilst enterprise income is flat with last year's target figure, income generated per business generation team member is the same; evidencing that up to a point, not yet reached, that income generated can scale with business generation capacity, or put more directly the bigger the team the more income secured. Successful business delivery continues and the reputation for partnership integrity remains high.

The REI 'executive' team of operational leads have developed significantly in terms of individual leadership and cross working. Previously the leadership structure was very layered, highly structured and similar to that across LSBU. In place is a more 'flat' operation with better accountability for leadership and this was evidenced by the very collegiate ALIGN input. Whilst there is more development to come, operationally SBUEL is more coherent at the end of this year than at the start.

Business highlights start with the success of ERDF grant awards to the point that internal capacity to support has been reached, and the further bid activity has switched to ESF funding (again successfully); the success here is considerable and merits additional exploitation. Enterprise education continues across LSBU and contributes significantly to student satisfaction and employment outcomes although this is not always recognised; in addition external income from British Council contracts, the Sino

/ UK schools competition and continuing international recognition all make this a leading USP.

Business generation retains the same elements as before: KTP awards, contract compliance via effective pre and post-award management, increasing CPD delivery, continued delivery by the Confucius Institute which in effect pays for itself through language education across London schools, and annual rents and estate services. All campus tenants have had their contract refreshed, a framework of 'in-kind' contribution to LSBU education generated, and a tenant default policy generated for Executive approval.

A considerable amount of work has been undertaken with the TWI 'structural integrity' research relationship at Cambridge. This relationship transferred into REI from the Engineering School at the request of the Dean. It holds three academically sound Innovation Centres (IC) in Robotics, Coatings and Polymers, however the business model required by TWI is challenging in terms of sustainability. Operationally the Cambridge team enjoyed a degree of freedom which challenged oversight. Secure oversight and direct line management is now in place, the ICs are developing an expanded offer to include CPD and specialist M.Sc.s, and moving towards the establishment of the pre announced Cambridge Technology 'campus' servicing the development needs of TWI's industrial network. Alongside this for a considerable period similar conversations have developed with BSRIA (building services research) expected to be signed very soon and to deliver similar benefits.

In terms of continuing work in progress at the end of the year, it is important to note that the board request to conduct a salaries review for SBUEL employees is yet to happen. This is disappointing and efforts continue with HR to secure this. The development of the business management tool HAPLO continues and should conclude next year (operational effectiveness has improved but more is needed), and the development of the business 'front office' tool in partnership with Mediasphere has reached its first delivery milestone (supporting CPD), there is more capacity to be realised and the partnership is strong. Finally SBUEL leads on developing a knowledge exchange environment to support a KEF submission when required, and to influence the wider direction and use of KEF metrics.

Agenda Item 5

	CONFIDENTIAL
Paper title:	Business Planning quarterly update
Board/Committee:	SBUEL Board
Date of meeting:	23 July 2019
Author:	Sarah Plant, Head of Central Research Services Neil Pearce, Head of Enterprise Institutes
Sponsor:	Prof. Paul Ivey, Chief Business Officer
Purpose:	For discussion
Recommendation:	The Board is requested to discuss the business planning quarterly update including the Enterprise major strategic activities, pipelines relevant to SBUEL and staffing.

Executive Summary

The Board are requested to discuss the Enterprise major strategic activities, including the proposed establishment of the University Enterprise Zone (UEZ) and further work with Bankenergi. Additionally, Board are requested to discuss the pipeline relevant to SBUEL (as at 11 July 2019) excluding OPEN Potential proposals without values/projected submission dates and re-allocation of staff from the CPD direct development staff to the Enterprise team.

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Business Planning Quarterly update (SBUEL Board 23 July 2019)

1 Enterprise major strategic activities

Whilst the bid for Research England funding for the University Enterprise Zone was unsuccessful the partners are prepared to support the University in establishing the UEZ which will allow for up to 40 start-ups, SMEs and spin outs to locate locally and partner LSBU for research and enterprise funding opportunities. Negotiations are ongoing to establish the different levels of support including provision of space, direct funding and in kind. Both Southwark and Lambeth councils are supporting the UEZ.

With LSBU Estates team we are working with Bankenergi in developing rapid charging points for London's black cabs in line with the Mayor's policy. This will provide contract research funding (initially circa £300k) as well as creating a new commercial income stream.

Both initiatives aim to establish LSBU as a place-based university in line with the Industrial Strategy. They also represent opportunities to draw down the significant funding available from the Government's 4 grand challenges and the ISCF. They also deliver on the LSBU income diversification target and strategy to develop an innovation corridor.

2 Pipeline relevant to SBUEL

Data extract from Haplo 11 July, excluding OPEN Potential proposals without values/projected submission dates.

	Number	Value	Share
By School/PSG			
Academic Related Resources	2	£50,970	1%
Applied Sciences	5	£451,764	9%
Arts and Creative Industries	2	£1,218,151	25%
Built Environment and Architecture	5	£245,495	5%
Business	6	£153,778	3%
Engineering	2	£218,384	5%
Health and Social Care	19	£1,594,449	33%
Law and Social Science	1	£50,000	1%
Research, Enterprise and Innovation	7	£818,329	17%
Total	49	£4,801,320	

	Number	Value	Share	SBUEL potential income
By income type				
Consultancy	15	£683,035	14%	All
Enterprise facilities	3	£51,420	1%	All
Enterprise regeneration	1	£1,215,151	25%	Primarily LSBU
Contract research	13	£1,424,697	30%	Primarily SBUEL
Enterprise short courses	11	£166,794	3%	All
Enterprise student entr	2	£59,973	1%	Primarily LSBU
Enterprise university accredited courses	4	£1,200,250	25%	Primarily LSBU
Total	49	£4,801,320		

3 Staffing

Since 1st July the Enterprise team is fully resourced which it has not been at any stage so far during FY 2018-19.

Development staff have been assigned individual performance targets in line with the budget which are being embedded and signed off as part of the MyRoadMap appraisal process.

CPD direct development staff are being moved across to the enterprise team to support integration and alignment of objectives in this important income area.

Agenda Item 7

	CONFIDENTIAL
Paper title:	SBUEL Management Accounts to 30 June 2019
Board/Committee:	SBUEL Board
Date of meeting:	23 July 2019
Author:	Rebecca Warren, Financial Accountant
Sponsor:	Richard Flatman, Chief Financial Officer
Purpose:	For information
Recommendation:	The Board is requested to note.

Executive Summary

The June 2019 management accounts show a year-to-date loss of £313,430. The forecast profit for the full year is £304,126. Comments on the variances appear on the accounts.

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Full Year Outturn Last Year (£)	YTD Actuals Last Year (£)	Description	FULL YEAR				YEAR TO DATE				Full year Forecast less Actual YTD (£)	
			2018 Forecast (£)	2018 Budget (£)	Variance - Forecast to Budget (£)	Note	2018 Actuals (£)	2018 Budget (£)	Variance - Actuals to Budget (£)	Note		
(490,078)		Enterprise - Funding Grants	(567,033)	(567,033)		%					(567,033)	
(226,929)	(182,856)	Enterprise - Research Related Activities	(380,285)	(342,191)	38,094	11%		(207,997)	(325,341)	(117,345)	(36%)	(172,288)
(2,703,547)	(2,210,791)	Enterprise - Other	(2,961,968)	(2,722,401)	239,567	9%		(2,599,321)	(2,299,890)	299,431	13%	(362,647)
(10,709)	(10,013)	Other - Operating Income						(3,246)		3,246		3,246
(1,564)	(1,410)	Endowment Income & Interest Receivable						(508)		508		508
(3,432,827)	(2,405,070)	Total Income	(3,909,286)	(3,631,625)	277,661	8%		(2,811,072)	(2,625,232)	185,840	7%	(1,098,214)
457,884	389,837	Academic - Permanent staff	335,867	350,427	14,559	4%		300,815	323,009	22,194	7%	35,053
32,561	26,497	Academic - Temporary staff	10,553		(10,553)			11,603		(11,603)		(1,050)
1,200,047	1,098,457	Support - Permanent staff	1,657,120	1,619,331	(37,789)	(2%)		1,477,489	1,438,583	(38,906)	(3%)	179,631
22,666	23,303	Support - Temporary staff	8,500		(8,500)			20,028		(20,028)		(11,528)
235,610	132,277	Third party staff	185,904	55,966	(129,938)	(232%)		211,833	53,809	(158,024)	(294%)	(25,929)
47,500		Structural staff										
1,996,268	1,670,372	Total Staff Costs	2,197,945	2,025,724	(172,220)	(9%)		2,021,768	1,815,400	(206,367)	(11%)	176,177
58,212	45,603	Staff Related	84,373	78,650	(5,723)	(7%)		45,425	61,150	15,725	26%	38,948
49,947	54,884	Marketing and PR	192,541	189,159	(3,382)	(2%)		79,762	182,309	102,547	56%	112,779
28,720	1,100	Bursaries and Scholarships	(1,000)	24,000	25,000	104%		(25,000)	24,000	49,000	204%	24,000
4,467	3,147	Student Related	3,000	3,000		%		4,112	3,000	(1,112)	(37%)	(1,112)
17,912	17,129	Equipment	82,976	80,310	(2,666)	(3%)		92,272	80,310	(11,962)	(15%)	(9,296)
35,275	23,854	Computing	76,088	75,088	(1,000)	(1%)		44,669	74,088	29,419	40%	31,419
263,613	113,196	Utilities	348,500	348,500		%		295,541	135,000	(160,540)	(119%)	52,960
38,581	32,621	Maintenance & Other Estate	12,000	12,000		%		28,289	3,000	(25,289)	(843%)	(16,289)
9,738	9,738	Cleaning & Security										
5,154	6,001	Financial	400		(400)			(2,093)		2,093		2,493
10,878	9,648	Communications	15,000	15,000		%		9,468	13,750	4,282	31%	5,532
393,132	419,757	Legal & Professional	381,353	257,015	(124,338)	(48%)		437,280	228,894	(208,386)	(91%)	(55,927)
16,406	10,561	Subscriptions and Membership Fees	38,469	38,469		%		11,736	38,000	26,264	69%	26,733
2,416	2,179	Photocopying and Stationery	7,883	7,883		%		5,158	5,969	811	14%	2,725
17,388	(771)	Other	142,653	132,061	(10,592)	(8%)		76,565	116,586	40,021	34%	66,088
4,124	1,732	Internal Recharges	22,980	23,430	450	2%		(450)	18,215	18,665	102%	23,430
955,963	750,379	Total Other Operating Expenses	1,407,215	1,284,564	(122,651)	(10%)		1,102,734	984,270	(118,464)	(12%)	304,482
(480,596)	15,681	Contribution	(304,126)	(321,337)	(17,211)	(5%)		313,430	174,439	(138,991)	(80%)	(617,556)
		Contribution %	7.8%	8.8%				(11.1)%	(6.6)%			
(480,596)	15,681	Contribution After Internal Allocations	(304,126)	(321,337)	(17,211)	(5%)		313,430	174,439	(138,991)	(80%)	(617,556)
		Staff costs as % of income	56.2%	55.8%				71.9%	69.2%			

Full year variances:

Positive full year income variance of £435k due to winning several new consultancy projects predominantly within the School of Health and Social Care.
Negative full year cost variance is predominantly the costs of delivering those consultancy projects
Negative full year income variance of (£80k) due to reduced income on lettings of facilities as a result of losing rooms available for hire.
Negative full year income variance of (£68k) due to reduced income vs budget from the Recruitment Agency

Actuals year to date variances:

The negative year to date variance is primarily arising due to:
-reduced income on lettings of facilities as a result of losing rooms available for hire (£80k)
-reduced income from the Recruitment Agency (£13k)
-St George's Circus rental from Foundation Campus not yet invoiced (£60k)
-no budget yet being transferred from the University investment pot budget to cover the cost of bidwriters (£93k)
-offset by the contribution on new projects £108k

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Enterprise income analysis for 2018/09		% of budget	Variance to Full year Budget (agresso)	Variance to Full year Forecast (agresso)
Full year Budget (agresso)	£11,428,369			
Full year Forecast (agresso)	£10,273,564	90%	(£1,154,806)	
Year to date Actuals	£8,540,924	75%		
Contracted	£2,123,458	19%		
Total Actuals + Contracted	£10,664,383	93%	(£763,987)	£390,819

The current forecast per the management accounts is a negative Enterprise income variance to budget of (£1,155k)

The year to date income plus forecast contracted income suggests that there will be a negative Enterprise income variance to budget of (£764k)

Therefore there is potential further upside to the management accounts of £391k

N.b Potential upside is not necessarily recognised in the management accounts at this stage as:

- the agresso forecast is only updated quarterly, except for material new projects
- although the forecast income streams are known ("Contracted"), there is the potential for project slippage or reduced demand for some services, so a prudent approach to forecasting income in the management accounts is taken

Please note: Source 4126 Community Healthcare was previously classified as Enterprise income. However for the 2018 year, the NHS brought it back into the Health Contract, which is classified as Teaching income.

At the start of the 2018 financial year, the budgeted Enterprise income target was £12m vs the outturn of £10.9m for 2017.

After reclassifying this income strand, the budgeted Enterprise income target for 2018 is now £11.4m vs the outturn of £10.1m for 2017.

	<i>agresso</i>		<i>agresso</i>		
	Full Year Budget	Full Year Forecast	Year to Date Actuals	Contracted	Total Actuals + Contracted
Total Schools	£6,271,127	£5,200,678	£4,750,990	£700,895	£5,451,885
School of Arts & Creative Industries	£300,153	£66,809	£37,509	£29,299	£66,809
School of Applied Sciences	£554,675	£215,737	£146,431	£71,737	£218,168
School of Business	£329,807	£174,844	£183,069		£183,069
School of the Built Environment & Architecture	£651,285	£360,858	£319,355	£73,404	£392,759
School of Engineering	£431,154	£701,404	£641,684	£80,081	£721,765
School of Health & Social Care	£3,706,252	£3,555,228	£3,300,591	£442,319	£3,742,910
School of Law & Social Sciences	£297,800	£125,797	£122,351	£4,054	£126,405
Total REI	£3,082,897	£2,992,897	£2,269,841	£704,813	£2,974,654
Research Enterprise & Innovation	£2,880,704	£2,790,704	£2,119,841	£652,621	£2,772,461
The Welding Institute					
Collaborative Institutes	£202,193	£202,193	£150,000	£52,193	£202,193
Total Other areas	£2,074,345	£2,079,989	£1,520,093	£717,750	£2,237,843
Total Enterprise	£11,428,369	£10,273,564	£8,540,924	£2,123,458	£10,664,383

New business to be won to achieve Full year Forecast (per agresso)

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Research income analysis for 2018/09	Research Grants & Scholarships	% of budget	Variance to Full year Budget (agresso)	Variance to Full year Forecast (agresso)
Full year Budget (agresso)	£4,376,592			
Full year Forecast (agresso)	£3,974,817	91%	(£401,775)	
Year to date Actuals	£3,344,215	76%		
Contracted	£748,721	17%		
Total Actuals + Contracted	£4,092,937	94%	(£283,655)	£118,120

Research Grants & Scholarships	QR Grants	Total Current Research Income	Historic RCIF Grants	Total Research Income
£4,376,592	£1,833,764	£6,210,356	£143,331	£6,353,687
£3,974,817	£1,834,053	£5,808,870	£143,331	£5,952,201
£3,344,215	£1,775,031	£5,119,247	£142,383	£5,261,630
£748,721	£59,022	£807,743	£948	£808,691
£4,092,937	£1,834,053	£5,926,990	£143,331	£6,070,321

The current forecast per the management accounts is a negative Enterprise income variance to budget of (£402k)

The year to date income plus forecast contracted income suggests that there will be a negative Enterprise income variance to budget of (£284k)

Therefore there is potential further upside to the management accounts of £118k

N.b Potential upside is not necessarily recognised in the management accounts at this stage as:

- the agresso forecast is only updated quarterly, except for material new projects

- although the forecast income streams are known ("Contracted"), there is the potential for project slippage or reduced demand for some services, so a

prudent approach to forecasting income in the management accounts is taken

	<i>agresso</i>		<i>agresso</i>		
	Full Year Budget	Full Year Forecast	Year to Date Actuals	Contracted	Total Actuals + Contracted
Total Schools	£2,958,604	£2,628,714	£2,151,570	£538,218	£2,689,788
School of Arts & Creative Industries	£169,484	£53,845	£42,511	£15,881	£58,392
School of Applied Sciences	£293,848	£302,544	£248,263	£60,839	£309,102
School of Business	£10,000				
School of the Built Environment & Architecture	£207,945	£45,970	£40,641	£8,139	£48,780
School of Engineering	£1,877,932	£1,917,847	£1,557,301	£407,568	£1,964,870
School of Health & Social Care	£375,510	£290,752	£248,905	£41,965	£290,870
School of Law & Social Sciences	£23,885	£17,756	£13,948	£3,826	£17,774
Total REI	£1,417,988	£1,346,103	£1,172,517	£210,503	£1,383,020
Research Enterprise & Innovation	£9,705	£9,705	£1,910	£8,750	£10,660
The Welding Institute	£1,375,608	£1,303,723	£1,134,807	£201,753	£1,336,560
Collaborative Institutes	£32,675	£32,675	£35,800		£35,800
Total Other areas			£20,129		£20,129
Total Research Grants & Scholarships	£4,376,592	£3,974,817	£3,344,215	£748,721	£4,092,937

New business to be won to achieve Full year Forecast (per agresso)



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SBUEL income analysis for 2018/09		% of budget	Variance to Full year Budget (agresso)	Variance to Full year Forecast (agresso)
Full year Budget (agresso)	£3,631,625			
Full year Forecast (agresso)	£3,909,286	108%	£277,661	
Year to date Actuals	£2,809,622	77%		
Contracted	£1,268,587	35%		
Total Actuals + Contracted	£4,078,208	112%	£446,583	£168,922

The current forecast per the management accounts is for SBUEL to have a positive income variance to budget of £278k

The year to date income plus forecast contracted income suggests SBUEL will have a positive income variance to budget of £447k
Therefore there is potential further upside to the management accounts of £169k

N.b Potential upside is not necessarily recognised in the management accounts at this stage as:

- the agresso forecast is only updated quarterly, except for material new projects
- although the forecast income streams are known ("Contracted"), there is the potential for project slippage or reduced demand for some services, so a prudent approach to forecasting income in the management accounts is taken

	agresso Full Year Budget	agresso Full Year Forecast	agresso Year to Date Actuals	Contracted	Total Actuals + Contracted
School of Applied Sciences	£165,047	£174,320	£137,781	£38,970	£176,751
School of Business		£7,944	£8,104		£8,104
School of the Built Environment & Architecture	£5,122	£11,747	£19,432		£19,432
School of Engineering	£150,862	£157,100	£159,100	£12,500	£171,600
School of Health & Social Care	£207,534	£604,191	£556,229	£119,641	£675,870
School of Law & Social Sciences		£2,400	£2,400		£2,400
Research Enterprise & Innovation	£2,719,867	£2,629,867	£1,599,088	£1,044,283	£2,643,370
Collaborative Institutes	£202,193	£202,193	£150,000	£52,193	£202,193
Employment & Training			£2,792		£2,792
Marketing Recruitment & Admissions	£1,000	£1,000		£1,000	£1,000
LSBU Recruitment Agency	£180,000	£111,797	£152,612		£152,612
Student Services & Employment			£5,950		£5,950
Technicians		£6,227	£15,127		£15,127
Unallocated Infrastructure FUNI		£500	£1,008		£1,008
Total SBUEL	£3,631,625	£3,909,286	£2,809,622	£1,268,587	£4,078,208

New business to be won to achieve Full year Forecast (per agresso)



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Agenda Item 8

	CONFIDENTIAL
Paper title:	SBE development update
Board/Committee:	SBUEL Board
Date of meeting:	23 July 2019
Author:	Michelle Dawson
Sponsor:	Prof. Paul Ivey, Chief Business Officer
Purpose:	For information
Recommendation:	The Board is requested to note.

Executive Summary

The Board is requested to note the SBE development update including the high level income projections, asset management, development of SBE, governance of SBE and indicative activity for 2019/20.

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South Bank Enterprise – Developing the company concept

1. Introduction

South Bank Enterprise (SBE) is one of the four structural elements of the LSBU Group. Unlike the other three (academics, college and university) which are pre-formed organisations, SBE is not formed but has a starting premise of delivering benefit not otherwise obtainable within the other group elements: the existing enterprise company (SBUEL) is a tactical element ensuring the correct treatment of corporation tax, VAT and pension diversity. SBE does have a mission, namely to be;

..a robust and comprehensive commercial vehicle to increase group turnover and profitability, to deliver competitive real world impact, and to differentiate the group in an increasingly homogeneous UK and global market for higher education..

Executive have reviewed the development of SBE throughout the year: in September a why, what and how discussion supported the ambition to establish SBE, agreed potential business opportunities, the operational character of such a company and the need for specialist support; in February (with this support in place) the emerging potentials of group place and impact, and corporate asset management were tabled, leading to a proposition in May to establish a global knowledge exchange company bringing together the **physical, commercial and social assets of the group to transform communities and people's lives wherever the group operates**. A refined proposition was tabled in July and this is now presented to MPIC for discussion and importantly approval to move to the next stages of development.

This paper discusses the need to achieve a sustainable balance between SBE local delivery, for example a potential South London Innovation District, and global delivery, for example the potential for a 'comprehensive' Cairo branch campus. It aligns the intended direction for SBE with the emerging new corporate strategy, tables some initial high level income projections, and briefly describes the four business elements presently coming to the fore; development, asset management, commercial services and global college, and place and impact.

2. SBE Global v Local ('Glocal') – achieving the balance

Key to the SBE concept is developing a hub and spoke model, with SBE centred in Elephant & Castle with a number of 'spokes' in other South London boroughs and internationally through the global college/international learning centres. Whilst discussing SBE's vision to exchange knowledge globally, several points were raised about balancing the local origin of SBE and how this could be translated on a global scale. HSBC was identified as a brand successfully navigating the local/global market. HSBC have operated with the same brand name & logo for over 120 years.

It is recommended that SBE develops a brand within group and an accompanying marketing campaign that reflects the local & global ambition. As the South London Innovation District emerges SBE can play a leading role in positioning the LSBU Group as a key actor, its access to international markets is a USP that should be exploited.

3. SBE – LSBU Group Corporate strategy

The diagram below outlines how SBE aligns with the current LSBU corporate strategy:



Additionally 40% of the world's 250 largest companies reference the UN Sustainable Development Goals in their corporate reporting. As the LSBU Group completes the next strategic review and updates the corporate strategy to consider the inclusion of the SDGs the group could identify which goals closely align to SBE activity/outputs.

4. High level income projections

The table below outlines high level income projections for the proposed SBE key function areas. Once, and if, the SBE company concept has been approved (see 4.1 – 4.4) analysis will be prepared and developed for the initial SBE business plan.

Function	Activity	Market	Est. £M	Years
Development	Estate	Investors, Local authorities	£194	7
Asset manag.	Commercialising	Business and Local Auth.	£3 - £5	tbc
Commercial	Contracting	Current 'clients'	£20+	2-3
Global college	Overseas ops.	Students and institutions	£20+	2-3
Place & Impact	Social Investment	Investors and local Auth.	£1.5 - £3	5

4.1 Development

One option explored but not yet agreed is to partner and establish a development vehicle for all estate development activity. An alternative is to consider the operational structure for each phase of development separately. Irrespective of choice it is highly probable that the nature of any financing package will be an off balance sheet, joint venture, limited lease release structure. As an example of the considerable potential (and reflected as an indicative income figure in the table above), work developed by CCCA & DWPF suggests if taken to maximum utilisation, some £995M of estate development, £194M of capital transfer to the group, and minimal start up requirements could all be realised. This analysis is for approximately half of the University estate only, but clearly there are implications and applications across all the group's physical footprint (most relevant is SBCs development of Vauxhall and Clapham). The nature of carbon neutral mixed-use development will drive an understanding the regeneration landscape and establish a clear 'place' vision that is commercially viable to deliver.

4.2 Asset Management

The income projections in the table above are based on SBE appointing a real estate consultant/advisory service to develop an estate/asset management strategy. Cushman & Wakefield have been appointed by several HEI across the UK to develop asset management strategies and work with in house teams to identify opportunities to diversify income. The strategy could include: leasing & commercialisation options across the estate; asset valuation/recycling; Management of existing venues and facilities, including commercial hire; sustainability; facilities/Property management strategy to develop a service that could be used across the LSBU group and aligns to external market operating models.

There are significant opportunities for SBE to drive income growth in commercial rent linked to the development of the physical estate, this would need to be closely linked

to the place vision for the South London Innovation District, attracting a mix of leisure/retail operators to service a growing enterprise location, for example. In addition to an uplift in rental income, a commercialisation strategy for LSBU group would be developed, this could include naming rights, signage, filming rights.

4.3 Commercial Services & Global College

The income projections for these function areas are based on current business plan targets. If SBE is approved and the commercial entity grows to a position to attract investment and/or the ability to procure additional resource income levels will be adjusted accordingly. With a clear company vision and mission statement in place all proposed function areas will be required to achieve an agreed margin and work has already commenced within SBUEL to increase operational efficiency. In the short term a key requirement for Commercial Services & the Global College will be to secure current income streams with a view to developing new services/products in response to market requirements.

4.4 Place & Impact

The Place & Impact function has a dual role in relation to income. As an income generator and a means to attract investment via the financial value of the social impact that SBE will generate. Income generation will be linked to the development of the physical estate via a placemaking strategy. Activities could include hosting events/festivals, meanwhile use of space, markets, screenings etc. The strategy could also look at alternative uses for LSBU Group facilities during academic downtime to meet community/local market needs i.e. short-term accommodation, use of meeting/conference facilities. SBE could make use of platforms such as Hubble, Air BNB to instantly link available facilities to a marketplace.

The social investment market is an option for SBE to raise capital as the company's vision is to exchange knowledge to transform communities and people's lives. Social investment's two criteria, use of repayable finance to achieve a social as well as a financial return, both require the investor and the user/investee to explicitly intend to create a positive social impact. The UK social investment market was valued at c.£1950M in 2016 by Big Society Capital, one of the largest social investors in the UK. The market provides several products including loans and bonds, typically to asset

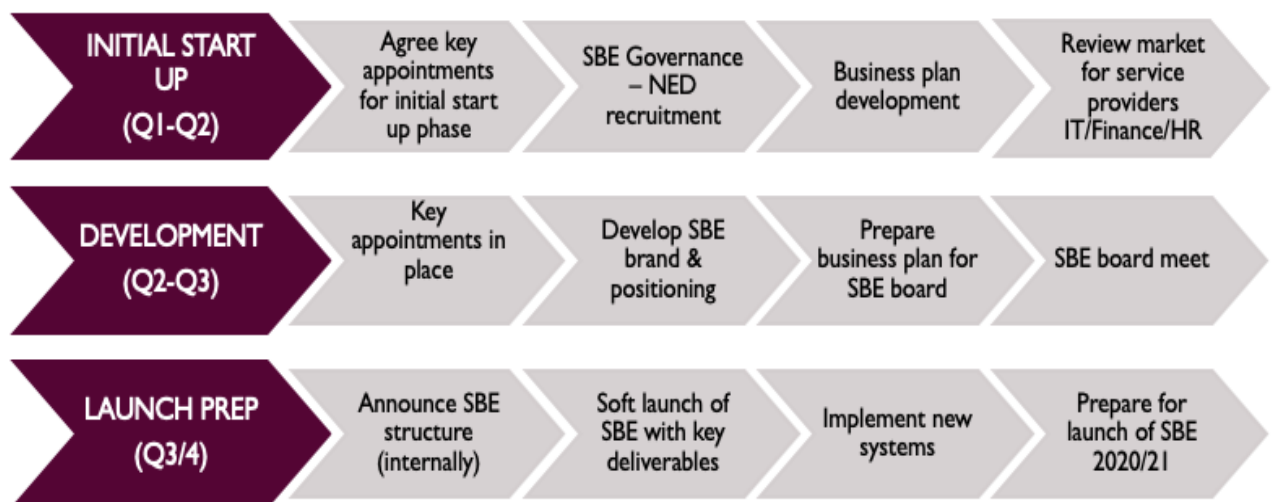
locked organisations. To explore this market SBE will need to develop a framework to measure the social impact of their work and implement this methodology across relevant function areas. Valuing social impact will also be required to demonstrate effective governance.

4.5 Role of SBE Board – Business Planning

It is recommended that the SBE board contains a majority of non-executive directors. Expertise in areas such as property/regeneration, start-up, knowledge services, and international business will be critical to support SBE during set up, launch and initial few years of trading. During the initial set up phase it is recommended that the board is engaged to support the SBE team as it develops an initial business plan anticipating launch in the 2020/21 financial year.

5. Indicative activity 2019/20

The table below provides a high-level overview of activities to initiate the start-up phase of SBE in the 2019/20 financial year.



During this start-up phase other considerations including but not limited to, underwriting costs, group service structure, the entirety of third party engagement across the group, and a distributed approach to quality management will be considered by Executive and will have a bearing on the work conducted.

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	CONFIDENTIAL
Paper title:	Company risk register
Board/Committee:	SBUEL Board
Date of meeting:	23 July 2019
Author:	Yvonne Mavin, Head of Compliance and Systems
Sponsor:	Yvonne Mavin, Head of Compliance and Systems
Purpose:	For information
Recommendation:	The Board is requested to note the company risk register.

Executive Summary

The Board are requested to note.

Appendix 1 – updated risk format submitted as part of the Local Roadmap in relation to Project Align.

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SBUEL Management of Risk

We identified issues with our approach to management of risk in October 2018. Risk is managed through the Kepler 4Risk system, and though we were compliant in the sense of managing due actions and updating we were not effectively managing risk. We lacked a systematic approach to highlighting and mitigating risk across the Executive. Risks were logged by individual line managers leading to gaps, duplication and outdated perspectives on risk.

The REI Exec.team have worked together offline but using the 4Risk structure to

- Agree risks and cause/effect
- Identify controls and actions
- Log risk as a topic for standard monthly review at Exec

We are planning to use the standard online University risk register, and delete all current items and replace them with the items below. However we have been asked to wait (Richard Duke) as the University is in the process of simplifying its risk management structure. We have stopped updating the online system at this point as of no value.

The risks listed below are extracted from the total REI and represent either SBUEL only risks or joint LSBU/SBUEL.

Risk title	Cause	Effect	Expected controls	Actions
Failure to diversify income and grow in new planned areas/lines of business (excluding research grants)	<p>Internal</p> <ul style="list-style-type: none"> — Insufficient expertise within the organisation to deliver standalone CPD courses — Academic capacity and capability — Inability to generate commercial interest in courses available i.e. cost-effective recruitment — Lack of marketing resource to support promotion — Unable to apply for larger income contracts through MoD/NHS without Cyber Security Certification — Academic preference for research not enterprise — Inability to achieve planned and potential staff match due to capacity, academic workload management, lack of willingness to record activity through timesheets and already high current utilisation of REI staff — Lack of academic incentives. Previous Director review of consultancy/contract research incentives not implemented, and no consistent approach by University to workloaded allowances — REI current staff limitations in both areas of expertise and absolute resource e.g. internationalisation — University future financial support for growth not guaranteed, with key dependency on student numbers — Lack of resource in Student Enterprise team to develop global enterprise initiatives without impacting on core home delivery student support — Misjudgement on relevant lines of business — Inability to maximise returns from clients and known university contacts, known expertise, areas of interest <p>External</p> <ul style="list-style-type: none"> — KEF parameters slow to be delivered and unclear — International HE landscape unclear post Brexit — Impact of Brexit on ESIF funding (ERDF and ESF) 	<ul style="list-style-type: none"> — Reduced HEIF funding — Inability to meet road map income targets — CPD income growth not realised — Damage to University reputation as a training provider — Retains risk of disproportionate reliance on Health sector and commissioning — Lack of income and loss of potential strategic partnership — Staff not engaging so cannot deliver CPD enterprise targets — Reduction in enterprise resources available to deliver REI strategy and income targets — Resources not utilised correctly <ul style="list-style-type: none"> — Poor KEF result — Damage to LSBU external reputation — Reduced funding 	<ul style="list-style-type: none"> — Monitor and measure through reports number of courses designed v number delivered — Monitor marketing channels to assess effectiveness in both costs and interest generated — Measure ROI on marketing by channel — Measure individual performance of enterprise staff against school performance targets — Measure school income and performance and level of activity required to deliver and calculate ROI regarding REI support and school activity — Measure funding and contract trends in sector for university business collaboration <ul style="list-style-type: none"> — Monitor all BEIS/innovate UK/relevant third-party influencing bodies to keep up to speed on KEF implementation proposals 	<ul style="list-style-type: none"> — Remove resources from courses in areas of study which are not productive — Carry out market research on what areas of study we can deliver and are in demand — Where LSBU does not have expertise to deliver in demand courses identify delivery partners — Research models for academic reward for enterprise delivery in successful HEIs — Work with ARR to establish plan for appropriate cyber security — Re allocate resources to match areas of demand/funding/ LSBU expertise <ul style="list-style-type: none"> — Work with Finance and Compliance & Systems to implement necessary timely KPIs to measure KEF performance — Align enterprise resources to ensure REI has ability to deliver against KEF parameters
Loss of projected income and value from LSBU tenants	<ul style="list-style-type: none"> — Refurbishment delayed by failure to allocate TechnoPark renovation funds — Removal of rentable capacity from estate — Slow implementation of new leases and moving tenants with inadequate rent levels to market value targets 	<ul style="list-style-type: none"> — Reduced income — Reduced collaboration on tenant/school/student projects 	<ul style="list-style-type: none"> — Review of new lease signature % rates on a weekly basis to ensure all tenants are on up-to-date contractual terms including engagement with LSBU and rent reviews — Refurb budget and rationale to be reviewed by Finance and Exec following Semester 2 recruitment 	<ul style="list-style-type: none"> — Creation of spreadsheet to track tenant lease completion and information — Refurb budget developed — Rent review dates logged on outlook (and CRM, once available)

	<ul style="list-style-type: none"> — Poor tenant engagement with delay implementing formal value-added plans and monitoring delivery against them 		<ul style="list-style-type: none"> — Rent review dates reviewed on a monthly basis — Review tenant engagement quarterly 	
Poor management and delivery of R&E projects	<ul style="list-style-type: none"> — Lack of staff match identified and captured effectively — Lack of academic resource to deliver — Lack of coordination with schools — Systems do not support effective management — Inadequate REI resource. Within Strategic Projects this is primarily driven by staff vacancies and churn. Within Research Grants management many Funders do not allow for direct claim of the administrative resource needed to support the project — Lack of formal review to analyse performance trends and generate iterative improvement — Inconsistent assessment of stakeholder (internal and external) satisfaction — Lack of support from other PSG, particularly Finance 	<ul style="list-style-type: none"> — Reduced income and financial contribution — Poor productivity, academic and REI staff — Damage to partner/commercial relationships — Poor audit outcomes — Potential adverse impact on future awards/business 	<ul style="list-style-type: none"> — Qtrly report on claims submitted and match utilised — Annual reporting on financial and non-financial data from project audits — Annual report on data from independent project evaluations to assess stakeholder reputation — Qtrly reports on both financial and non-financial project performance data (e.g. actual vs forecast) — Survey staff on project awareness 	<ul style="list-style-type: none"> — Monthly ERDF Finance team meetings — Audit results reviewed annually — Set up project steering groups to review periodically (every 6 months/year) — SP works closely with finance to produce reports — SP complete CRM to produce standard monthly reports — SP marketing team to produce comms plan — Development of new focused finance team role under John Baker
Inability to grow financial contribution/surplus	<p>Internal</p> <ul style="list-style-type: none"> — Lack of REI and University focus on contribution as not a KPI — Financial project accounting does not capture allocated costs as standard so not aligned to original costing approach — Growth in match funded projects rather than positive contribution — Research grant income growth from TWI with surplus ring-fenced for IC — Lack of accounting projections to capture future obligations — No shared understanding of HEIF/QR drivers <p>External</p> <ul style="list-style-type: none"> — Reduction in OFS funding — KEF reward system not yet available 	<ul style="list-style-type: none"> — Inability to generate financial contribution brings into question the value of REI and SBUEL and any projected expansion 	<ul style="list-style-type: none"> — Monthly standard report on contribution along with income analyses 	<ul style="list-style-type: none"> — Work with finance to ensure accurate allocation/claim and charging of all costs to proposals projects — “Management by looking at it” a) Embed in Haplo project management process a formal review of the reasons for variances between fEC and final contribution £ and % b) Include contribution reporting in all REI internal income reports, with monthly review in Operational board report — REI Exec review of ways to increase surplus
Incubator space pressured by both reduced footage and lack of maintenance	<ul style="list-style-type: none"> — Focus on teaching spaces rather than commercial requirements — Outstanding maintenance/upgrade issues in TechnoPark awaiting resolution — Unwillingness to invest in model for new incubator space 	<ul style="list-style-type: none"> — Reduced occupancy — Reduced income — Reduced tenant satisfaction — Reputation adversely affected 	<ul style="list-style-type: none"> — Tenant Manager feeds back outcomes of Estates discussions to REI Exec — Refurb budget and rationale to be reviewed by Finance and Exec in February following Semester 2 recruitment — Income forecasts reviewed monthly by REI Exec — Outcomes of tenant review meetings reviewed by LC and tenant manager to identify trends and manage reputation — Immediate escalation of all tenant urgent maintenance issues potentially affecting income with estimated adverse effect on income 	<ul style="list-style-type: none"> — Tenant Manager works closely with Estates to ensure incubator space is considered as part of future Estates Strategy and space usage — Budget and rationale for refurb, including future income projections, produced for consideration Exec — Income budgets for 19/20 onwards to be updated to reflect space available for incubator — Twice yearly tenant review meetings
Inadequate spaces to handle for growth in R&E activities: CPD, events, Student Enterprise, ERDF delivery, tenancy etc.	<ul style="list-style-type: none"> — Poor client experience — Poor student experience — Restricts expansion of income generating activities, particularly across CPD and ERDF 	<ul style="list-style-type: none"> — Reduced income/diversification — Adverse impact on stakeholder evaluation and NSS 	<ul style="list-style-type: none"> — Quarterly reports to REI exec on ‘learner experience’ through feedback forms managed by Mediasphere system 	<ul style="list-style-type: none"> — Launch of new online system through Mediasphere to produce MI on space utilisation and learner experience for REI activity

			<ul style="list-style-type: none"> Quarterly report to REI exec on space utilisation/ space requests/ loss of business both internally and externally 	<ul style="list-style-type: none"> Agree framework for reporting space utilisation/loss of business to REI exec Create an approved supplier list for space REI exec to look at alternative space for growth activity
REI staff not engaged and motivated	<ul style="list-style-type: none"> Changes in university resource and infrastructure make REI roles more challenging Poor support from other PSG causes frustration and time-wasting for REI staff Lack of clarity around LSBU/SBUEL relationship Enhanced SBE structure and terms not agreed promptly Performance not consistently assessed and motivated Issues with LSBU staff and potential TUPE impact Lack of induction programme Challenge of identifying and dealing with under-performing staff Failure to implement agile working practices and effective use of technologies, standardising across REI rather than the sub-team silos Home/off site working is not effectively supported Staff do not invest in development time Lack of time for colleagues to horizon scan their markets and reflect on approaches 	<ul style="list-style-type: none"> Higher labour staff turnover with associated recruitment cost and productivity implications Restricts cross-team collaboration Repeat poor scores for REI in internal survey Relationships with funders/clients/partnerships adversely affected due to staff turnover Reduced REI staff productivity 	<ul style="list-style-type: none"> Assessment of induction compliance REI Exec reporting Employee engagement survey pulse tbc / 2020 Employee action list monitor to REI Exec and OSDT (frequency tbc) Central RACI development for PSG Quarterly or better team updates on team action list 	<ul style="list-style-type: none"> Workload planning discussion and adoption of a model Development of SBE organisation and new SBE contractual terms Working smarter project Establishment of new induction programme Employee engagement team meeting action list More collaborative and less hierarchical approach to REI environment and culture MyRoadmap requirement to allocate development time Development of REI Executive with 'umbrella' oversight Mandated minimum 6 monthly MyRoadmap review and plan updates
REI unable to sustain current high levels of reputation in entrepreneurship and enterprise	<ul style="list-style-type: none"> Resource more focused on income generation Restricted ability/resource to apply for new awards and maintain the current momentum Challenge filling the gap left by departure of previous Director of REI who prioritised this area and had a strong personal profile 	<ul style="list-style-type: none"> Less opportunity to build new international partnerships related to enterprise Impact on student recruitment 	<ul style="list-style-type: none"> Network/Organisational membership list reviewed bi-annually by REI Exec Award list reviewed by REI Exec quarterly Regular joint meetings between REI exec and International Directorate Exec members 	<ul style="list-style-type: none"> Network/Organisational membership list to be compiled and shared across REI to ensure continued engagement and appropriate REI 'owner' Forward look identification of awards to submit REI activity for to be produced annually (Summer) Initiate closer collaboration with International to ensure enterprise opportunities continue
Implementation challenges with Haplo end to end bid management system	<p>Internal</p> <ul style="list-style-type: none"> Continued issues with data entry deficit/quality from REI System does not resolve basic issues of line management control around SLAs and professional behaviours e.g. bid planning and timing management Historic data trends reporting poor due to intrinsic quality and many coding changes Issue of complete system bypass continues Poor staff uptake combined with training requirements higher than anticipated Continual Changes to the system based on individual requirements for each team Central Management of the system (being used by many teams across university) 	<ul style="list-style-type: none"> Adverse impact on staff productivity (REI and academic) Breaches of Financial Regulations submission/contractual requirements Reduced R&E activity from academics Reporting accuracy damaged and time spent on continuing manual aggregation of data Poor reporting adversely affects future activity, both emotionally and because trends and expertise are not identified Changes made to the system that inadvertently affect other modules making the system less robust 	<ul style="list-style-type: none"> Ongoing coaching and feedback systems Central Haplo platform team Multi-disciplinary team to support key workflow costing implementation with separate project planning 	<ul style="list-style-type: none"> Budget for future development costs, with menu of standard developer costs Review of Power BI module or similar, to handle reporting and dashboards without requiring development time REI roadshow and PSG workshops to ensure system capture of all appropriate proposals Request SLA from Haplo against licence agreement

	<p>External</p> <ul style="list-style-type: none"> — Haplo financial difficulties or problems with key staff — Limit on developing new reports (mandatory use of developer) without incurring significant cost — Delayed implementation of costing embedded in workflow — Central Management of the system (central contact for HAPLO) i.e. for major issues and maintenance — Growth: HAPLO take on more universities and no increase in staff — No SLA's in place 			
<p>Inability to complete integration of the core supporting systems that effectively form a joined up and effective research and enterprise system</p>	<ul style="list-style-type: none"> — Poor alignment between Haplo and new CPD system — Lack of ICT support – data analyst – for integration — No financial support available from ICT — Lack of input from key stakeholders for testing and ensuring robust system — Manual transfer of data to Agresso — Further enhancements being requested as we get higher take up may come at significantly increased cost over and above licence fee — REI staff inadequate users of new technologies — Fear factor any changes may jeopardise REF management 	<ul style="list-style-type: none"> — Incomplete picture of R&E activity and performance as data is held in silos in Symplectic, Agresso and Haplo — Affects presentation of public face of individual academics — Affects ability to set up single page entry to all REI systems and guidance to encourage academic use — Reduced REI productivity and quality and increased risk 		<ul style="list-style-type: none"> — Implement 'working smarter' project to create confidence in REI technology use and demonstrate the ROI delivered by REI — Prioritise visual consolidation of access to R&E tools on intranet to give one system look and encourage wider use — Raise issue with ICT director of need for support of data analyst. Identify information/business case REI need to supply to

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PSG

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Local Risk Register

Risk	Relevant Pillar <i>select from drop down list</i>	Risk Type <i>select from drop down list</i>	Impact <i>select from drop down list</i>	Likelihood <i>select from drop down list</i>	Severity Rating <i>auto populated</i>	Mitigating Actions	Leadership Team Owner	SBUEL relevant
Failure to diversify income and grow in new planned areas/lines of business (excluding research grants)					High	1. Potential restructure improves allocation of staff resources to areas of high external funding/ LSBU expertise and deliver increased value 2. Investment Pot resource for skills/capital specialist bidwriter supporting the development of South London Innovation District 3. Establishment of Mediasphere as public face and purchasing	Neil Pearce	Yes
Inability to grow non TWI generated research grant income	Real World Impact	Financial	High	Medium	High	1. Online resources for academics to improve the quality of their proposals plus peer/ external evaluations, and facilitated workshop rollout for Research Centres on idea generation and storyboarding 2. Haplo reporting on proposal and pipeline status gives improved on demand reporting tools to DoRE to allow Schools to provide timely support	Sarah Plant	No
Poor management and delivery of R&E projects	Real World Impact	Financial	Medium	Medium	Medium	1. Increased support for large and complex projects from finance, with further review of resource and process 2. Strategic Projects six monthly project steering group reviews and annual audits. 3. Implementation of Haplo for formal approach and documentation of R&E project management 4. Routine tasks on enterprise project support allocated to extended central operations team	Daisy Chatterton	Yes
Loss of projected income and value from LSBU tenants due to inadequate maintenance of facilities	Real World Impact	Reputation	Medium	Medium	Medium	1. Paper to Executive requesting one-off funding plus ongoing ring-fenced maintenance fund 2. Twice yearly tenant review meetings	Linsey Cole	Yes
Inability to grow financial contribution (as per Method Change 06)	Real World Impact	Financial	Low	Medium	Low	Richard Flanagan as Method Change 06 sponsor ensures finance support	Neil Pearce	Yes
Incubator space pressured by both reduced footage and lack of maintenance	Real World Impact	Financial	High	Medium	High	1. Tenant Manager work with Estates to ensure incubator space is key part of Estates forward strategy and usage 2. Income budgets to reflect space available 3. Twice yearly formal tenant review meetings	Linsey Cole	Yes
Inadequate spaces to handle for growth in R&E activities: CPD, events, Student Enterprise, ERDF delivery, tenancy etc.	Real World Impact	Reputation	Low	High	Low	1. Launch of online system through Mediasphere to produce MI on space utilisation and learner experience for REI activity 2. Agree framework for reporting space utilisation/loss of business to REI exec 3. Create an approved supplier list for space	Sukaina Jeraj	Yes
TWI relationship and management and cultural challenges and targets not resolved. Sustainable campus concept proves not feasible so to maintain IC requires significant ongoing annual university budget and drains REI resource	Real World Impact	Financial	Medium	High	Medium	None beyond current significant investment of REI and finance staff in what is effectively a 'turnaround'	Paul Ivey	No
Student start-ups target not achieved	Student Success	Academic Activity	Low	High	Low	1. Information about how to start a company and/or register with IMRC provided to students (events, Moodle, 1-2-1 support) 2. Students encouraged to share details of their registration with Student Enterprise through 1-2-1s, newsletter and comms 3. Extra-curricular student engagement tracked via Eventbrite consistently	Linsey Cole	No
REI staff not engaged and motivated	Strategic Enablers	Financial	Medium	Medium	Medium	1. Finalise development of revised SBE organisation and new contractual terms 2. Establishment of new induction programme 3. Employee engagement team meeting action list 4. MyRoadmap requirement to allocate development time with minimum 6 monthly MyRoadmap review and plan updates	Paul Ivey	Yes
REI unable to sustain current high levels of reputation in entrepreneurship and enterprise	Real World Impact	Reputation	Low	Medium	Low	1. Network/Organisational membership list to be compiled and shared across REI to ensure continued engagement and appropriate REI 'owner' 2. Forward identification of awards to submit REI activity for to be produced annually (Summer) 3. Initiate closer collaboration with International to ensure enterprise opportunities continue	Linsey Cole	Yes
Inability to complete integration of the core supporting systems to form a fully joined up and effective research and enterprise management system	Strategic Enablers	Financial	Low	Medium	Low	1. Review ICT resource and availability of business analyst support 2. If necessary prioritise visual consolidation of access to R&E tools on intranet to give one system look and encourage wider use as simpler than consolidation	Yvonne Mavin	Yes
Inability to deliver effective support for targeted PGR numbers and completions	Student Success	Academic Activity	Medium	Medium	Medium	1. Establishment of regular agenda item on RBoS to discuss and action procedural changes 2. Haplo system updates 3. Reduction of tasks (progression boards/panels) through RBoS working group	Peter Doyle	No
Poor results in REF 2021 defined by failure to meet GPa targets 2.8 outputs/3.1 impact/environment 2.7	Real World Impact	Academic Activity	High	Medium	High	Not fully within REI control given School dependency. REI management including AURA, mock REF, Research Centre reviews, REF policy event attendance and investment in submission optimisation methodologies	Peter Doyle	No
Inability to grow research activity in line with the Academic Framework	Real World Impact	Academic Activity	Medium	Medium	Medium	1. RDG meetings to set agenda for research capability in line with Academic Framework, four meetings a year 2. Review of researcher development training programme 3. Review of Research Centre local Roadmaps for provision of research mentoring/support 4. Professoriate impact review	Peter Doyle	No

Definitions	
Impact	Likelihood
Critical Corporate plan failure / removal of funding, degree award status, penalty / closure	High The risk is likely to occur short term
High Corporate plan failure / removal of funding, degree award status, penalty / closure	Medium This risk may occur in the medium term.
Medium Failure to meet operational objectives of the University	Low This risk is only likely in the long term
Low little effect on operational objectives	

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	CONFIDENTIAL
Paper title:	Debtors Report
Board/Committee:	SBUEL Sales Ledger Debtors
Date of meeting:	23 July 2019
Author:	Julian Rigby, Head of Financial Processing
Purpose:	To note
Recommendation:	The Board is requested to note the debtors report as at 16 July 2019. The total balance is £588,792.

Executive Summary

The Board is requested to note.

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CustID	CustID (T)	Type	current	1-30 days	31-60 days	61-90 days	90+	Total Balance
1015	CENTRAL SCHOOL OF SPEECH & DRAMA	Stakeholder	0	0	200	0	0	200
1074	SOUTHWARK COUNCIL	Conference	0	0	720	0	4,054	4,774
1133	LONDON BOROUGH OF SOUTHWARK	Stakeholder	4,309	16,423	0	0	0	20,733
1447	Permanent Way Instn (London Section)	Conference	0	0	0	0	-21	-21
1821	LONDON BOROUGH OF LAMBETH	Stakeholder	0	0	0	0	-16,500	-16,500
2007	Student`s Union-London South Bank University	Stakeholder	2,989	1,712	0	0	0	4,700
2014	NHS ENGLAND	Conference	0	0	1,332	0	945	2,276
2095	CAPITA BUSINESS SERVICES LTD	Stakeholder	0	0	525	0	0	525
2139	LOCATION WORKS	Stakeholder	0	1,740	0	0	1,440	3,180
2149	RED HAT INC	Conference	0	0	0	0	8,446	8,446
2157	NHS PROPERTY SERVICES	Conference	0	0	0	0	5,166	5,166
2186	BSG INTERNATIONAL HOSPITALITY	Conference	0	0	0	0	390	390
2195	SHARP CLOUD SOFTWARE	Tenant	0	0	0	0	-639	-639
2198	UK POWER NETWORK SERVICES	Conference	0	0	0	0	0	0
2218	Naked Creativity	Tenant	0	0	0	0	1,080	1,080
2226	COGITARE	Tenant	0	0	0	0	0	0
2233	LONDON YOUTH GAMES	Tenant	1,638	2,264	75	111	0	4,088
2239	PROTIMOS FOUNDATION	Tenant	792	792	792	792	15,542	18,710
2245	TOCA TRAINING	Tenant	712	425	0	0	0	1,137
2246	TRYTAG RUGBY	Tenant	3,238	0	0	0	0	3,238
2247	VANGUARDIA	Tenant	0	-1,143	0	0	0	-1,143
2248	WINE FUSION	Tenant	1,500	0	0	0	1,356	2,856
2251	IMAGES & CO	Tenant	1,409	1,409	0	0	-10	2,808
2273	Valiant Business Media Ltd	Ex-Tenant	0	0	600	0	600	1,200
2274	FOREAGSEKONOMISKA INSTITUET	Tenant	5,161	5,161	5,161	4,311	8,622	28,416
2281	Royal Institution of Chartered Surveyors	Stakeholder	30,000	0	0	0	0	30,000
2288	REVOLVING DOORS AGENCY	Tenant	3,365	0	0	0	0	3,365
2292	CareTrade Charitable Trust	Tenant	1,439	1,439	1,439	0	14	4,332
2297	PULSE MEDIC SERVICES LTD	Tenant	0	0	0	0	24,284	24,284
2314	MPS WORKS LTD	Tenant	1,449	0	0	0	0	1,449
2321	INPUD	Tenant	1,858	0	3,715	1,858	108	7,538
2336	SCHOOL EXPLAINED LTD	Tenant	1,560	1,560	1,560	0	-1,560	3,120
2352	CANARY WHARF GROUP PLC	Conference	0	0	-353	0	0	-353
2357	Mykindacrowd Limited	Tenant	5,400	5,400	5,400	5,400	20,594	42,194
2358	RED LANTERN DIGITAL MEDIA LTD	Conference	795	47	0	0	0	842
2359	KBM Training & Recruitment Ltd	Tenant	2,412	2,412	2,412	2,412	0	9,649
2363	College of Contemporary Health	Tenant	1,668	0	0	0	0	1,668
2374	CALDER CONFERENCES	Conference	729	0	0	0	0	729
2392	THREE HANDS LTD	Tenant	2,568	0	0	0	0	2,568
2395	F & F Business Strategies Ltd	Tenant	770	770	461	770	270	3,039
2411	CLARITY TRAVEL MANAGEMENT	Conference	0	0	0	0	-280	-280
2427	PULSE MEDIC SERVICES LTD	Tenant	0	0	0	0	1,229	1,229
2434	THE POWER TO CHANGE	Tenant	319	0	60	0	0	379
2442	ASPYRE GROUP LTD	Tenant	0	0	0	0	810	810
2445	COLLABORATE	Tenant	-60	0	431	0	425	795
2485	NHS CHOICES	Conference	0	0	0	0	1,459	1,459
2487	Ice Health Cryotherapy	Stakeholder	0	0	0	0	-2,990	-2,990
2488	Active Communities Network	Tenant	5,341	210	0	0	0	5,551
2495	LENGUACTIVA LTD	Tenant	0	0	60	0	0	60
2520	The Skills Centre London Limited	Tenant	1,560	0	0	0	0	1,560
2521	CENTRE FOR MENTAL HEALTH	Tenant	3,711	0	0	0	542	4,253
2531	7E YOUTH ACADEMY	Conference	0	0	0	0	396	396
2532	Emotionally Focussed Therapy	Conference	0	0	0	0	-2,873	-2,873
2536	University College London Hospitals	Stakeholder	0	0	0	0	5,130	5,130
2548	SILICON RHINO	Tenant	3,195	0	0	0	0	3,195
2595	WALL STREET PREP	Conference	0	0	0	0	-8	-8
2596	ST ANDREW'S HEALTHCARE	Stakeholder	0	0	0	3,083	0	3,083
2597	CETEC FORAY LTD	Tenant	840	0	0	0	0	840
2598	Tagsmart	Tenant	0	0	0	0	-4,600	-4,600
2600	PRO BONO ECONOMICS	Tenant	3,176	0	0	-3,219	0	-43
2601	WORLD EDUCATION, INC	Stakeholder	0	0	0	0	-1,187	-1,187
2616	LISA'S LAW	Tenant	4,385	4,320	0	0	0	8,705
2626	Middlesex University	Stakeholder	0	0	0	0	2,014	2,014
2631	TOPHAT LABS LTD	Stakeholder	0	0	3,600	0	1,800	5,400
2658	RSPE (Group) LTD	Tenant	800	800	800	800	7,000	10,200
2674	Global Synergy Resources	Tenant	60	60	0	0	0	120
2680	Albora Technologies Ltd (Lettings a/c)	Tenant	2,257	0	0	0	0	2,257
2687	Grebot Donnelly Associates Ltd	Conference	390	0	0	0	0	390
2689	BRANDMOVERS INC	Stakeholder	0	0	0	0	125,000	125,000
2694	SOUTH LONDON PROCUREMENT NETWORK	Conference	292	-282	1,409	0	0	1,420
2703	CODE AND WANDER	Tenant	1,734	0	0	0	0	1,734
2704	Orthosportslab Ltd	Stakeholder	5,518	0	0	0	0	5,518
2709	SONIC ADMIN LTD	Conference	0	600	0	0	0	600
2710	Beifang Education Group (Uk) Ltd	Stakeholder	0	0	0	0	6	6
2714	LAW IN SPORT	Tenant	1,716	1,716	1,716	1,716	5,148	12,012
2715	OPERATIONAL INTELLIGENCE	Tenant	840	0	0	0	0	840
2724	TONI & GUY	Conference	0	0	0	1,138	0	1,138
2725	WBXgroup	Conference	0	0	0	0	390	390

CustID	CustID (T)	Type	current	1-30 days	31-60 days	61-90 days	90+	Total Balance
2728	4 COLOUR LEARNING LTD	Conference	1,547	0	0	0	0	1,547
2730	University Academy of Engineering South Bank	Stakeholder	13,434	0	0	5,031	9,756	28,221
2731	YELLOW PILL (Shorts on Tap Ltd)	Stakeholder	0	0	0	0	-600	-600
2735	FALCON DHQ	Tenant	1,596	1,596	1,596	1,596	7,076	13,460
2765	Queen Mary, University of London	Stakeholder	0	0	0	2,500	0	2,500
2766	KIER LTD	Conference	0	0	1,030	0	0	1,030
2768	St Georges Hospital	Stakeholder	0	0	0	29,400	0	29,400
2773	NHS CENTRAL LONDON (Westminster) CCG	Stakeholder	-1,319	0	0	0	48,000	46,681
2774	South Bank Engineering UTC	Stakeholder	2,441	1,288	0	0	0	3,729
2777	Mental Health First Aid England	Stakeholder	19,870	0	0	0	0	19,870
2779	FACTORY 15	Tenant	3,333	0	0	0	0	3,333
2785	SOCIAL ENTERPRISE UK	Conference	390	0	0	0	0	390
2790	Lewisham Council	Stakeholder	10,984	0	0	0	0	10,984
2791	The Culture Capital Exchange	Tenant	749	0	0	0	0	749
2792	JAM IN THE MIDDLE LTD	Conference	371	0	0	0	0	371
2793	BBC STUDIOS PRODUCTIONS LTD	Stakeholder	2,578	0	0	0	0	2,578
	Totals		156,706	49,257	34,742	57,698	290,389	588,792