

Meeting of the Policy & Resources Committee

4pm on Tuesday, 3 February 2015
In 1B27, Technopark, London Road, SE1

Agenda

<i>No.</i>	<i>Item</i>	<i>Paper No.</i>	<i>Presenter</i>
1.	Welcome and apologies		Chair
2.	Declarations of interest		Chair
3.	Minutes of the previous meeting (for publication)	PR.01(15)	Chair
4.	Matters arising		Chair
5.	Performance Matters (for discussion)		
6.	Key Performance Indicators recommendations	PR.02(15)	CFO
7.	Management Accounts to 31 December 2014	PR.03(15)	CFO
8.	Staff cost analysis	PR.04(15)	CFO
9.	“16-20” update	PR.05(15)	PVC(R&EE)
10.	Student Recruitment	PR.06(15)	PVC(R&EE)
11.	Matters for Approval		
12.	Overseas partnerships update	PR.07(15)	VC
13.	Purchase of Hugh Astor Court business case	PR.08(15)	VC/COO
14.	Media Centre business case	PR.09(15)	DVC
15.	Matters for Noting		
16.	Change programme update - ICT and infrastructure theme	PR.10(15)	COO
17.	Treasury Management Report	PR.11(15)	CFO
18.	Any other business		Chair
19.	Date of next meeting: 4pm on Wednesday 6 May 2015		

Members: Jerry Cope (Chair), David Longbottom (Chairman of the Board), David Phoenix (Vice Chancellor), Ilham Abdishakur, Ken Dytor, Hilary McCallion, Anne Montgomery, Sarah Mullally, Diana Parker and Jon Warwick.

Apologies: Neil Gorman

With: Chief Financial Officer, Pro Vice Chancellor (Research and External Engagement), Chief Operating Officer (for items12-14), University Secretary and Governance Manager.

Appendix to the Pack

Full management accounts to 31 December 2014

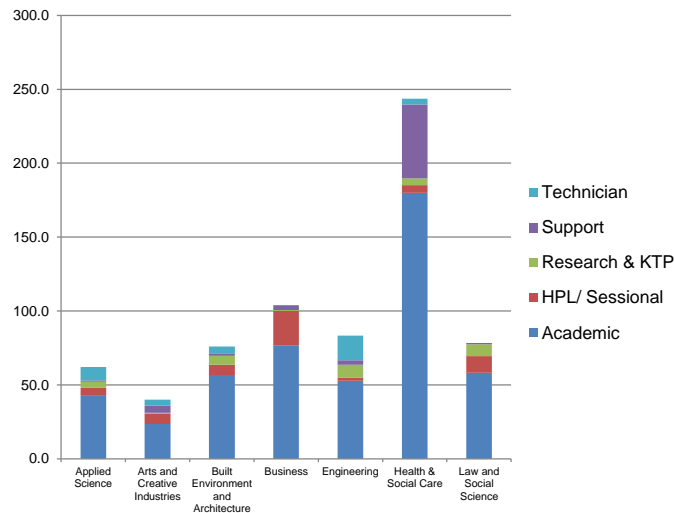
Staff FTE's Dec-14 New Structure

School or Professional Service Group	Period					Dec-14	Nov-14	Oct-14	Sep-14	Variance
	Academic	HPL/ Sessional	Research & KTP	Support	Technician					
Applied Science	42.7	5.2	4.2	1.0	9.0	62.1	61.8	60.5	59.7	2.3
Arts and Creative Industries	23.5	7.3	0.4	4.7	4.2	40.1	40.2	38.4	36.7	3.4
Built Environment and Architecture	56.7	6.8	6.2	1.2	5.0	75.9	75.5	75.4	76.1	-0.2
Business	76.9	23.2	0.6	3.1		103.8	105.7	105.4	99.4	4.4
Engineering	52.7	2.3	8.6	3.0	16.8	83.4	83.1	82.3	79.1	4.2
Health & Social Care	179.9	5.2	4.7	50.0	4.0	243.7	242.7	240.4	229.9	13.9
Law and Social Science	58.1	11.4	7.9	1.0		78.4	76.8	79.0	80.0	-1.6
Student Administration	9.2			58.0	6.0	73.2	73.7	77.6	75.7	-2.5
Academic Related Resources & Support				75.1	14.0	89.1	88.8	87.8	88.5	0.6
Estates and Academic Environment				91.3	4.0	95.3	96.4	96.4	95.4	-0.1
Executive Office	3.0			7.0		10.0	10.0	10.0	9.0	1.0
Finance and Management Information				74.1		74.1	73.1	74.1	76.6	-2.5
Governance				7.6		7.6	8.6	7.6	9.0	-1.4
Marketing and External Engagement				59.3		59.3	61.3	60.2	59.8	-0.5
Organisation and People		0.2		24.4		24.5	21.5	21.5	21.5	3.0
Research, Innovation and Enterprise		0.7	1.0	5.6		7.3	6.5	6.5	6.5	0.8
Student Services	1.0	0.0		10.8		11.8	12.0	9.2	18.6	-6.8
Student Support & Employment		0.0		28.4		28.4	30.0	34.8	26.0	2.4
Teaching and Curriculum Development	0.5	0.0		5.8		6.3	9.2	9.2	9.2	-2.9
TOTAL LSBU STAFF FTE FOR ALL ABOVE:	504.2	62.2	33.5	511.4	63.0	1,174.3	1,176.9	1,176.3	1,156.7	17.6
YTD staff costs	13.8	0.9	1.0	11.4	1.2	28.3				
YTD staff costs										
Annualised YTD staff costs in £m	35.3	3.0	2.5	30.4	3.0	74.0				
Average staff cost in £	£ 70,008	£ 47,597	£ 73,600	£ 59,373	£ 46,928					
Data Source HR Establishment Reports										

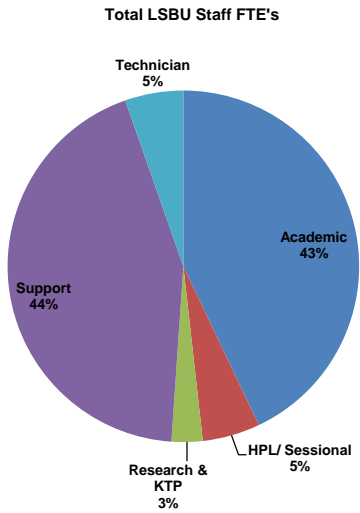
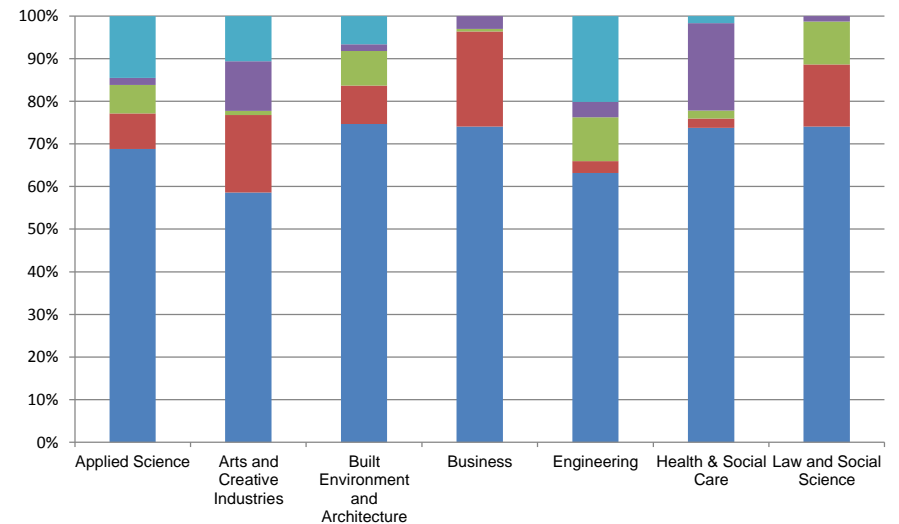
Staff FTE's July-14 Old Structure

Faculty or Support Dept.	Academic	HPL/ Sessional	Research & KTP	Support	Technician	Jul 2014
AHS	98.3	34.2	9.7	29.9	4.7	176.8
BUS	86.7	33.9	1.6	35.0	2.0	159.2
ESBE	135.1	13.0	22.0	25.8	34.0	229.9
HSC	206.5	6.8	4.0	48.3	3.0	268.6
AQDO				7.4		7.4
Academy of Sport				10.8		10.8
Central Research Support Department				4.4		4.4
Confucius Institute Department				1.0		1.0
Development Office Department				8.0		8.0
Estates and Facilities				57.4		57.4
Finance				52.9		52.9
Human Resources		0.2		26.4		26.6
Information Communication Technology				49.2	18.0	67.2
International Office Department				16.0		16.0
Library & Learning Resources				69.7		69.7
Marketing and UK Recruitment				50.3		50.3
Registry				32.2		32.2
Residential and Catering Services						0.0
Student Services	1.0	3.2		35.8		40.0
University Enterprise		0.7		3.6		4.3
University Executive Department	3.0			10.0		13.0
University Secretary's Office Department				6.5		6.5
Academic Staff Development Unit Department	1.0	0.0		2.0		3.0
Total	531.7	92.0	37.3	582.5	61.7	1,305.3

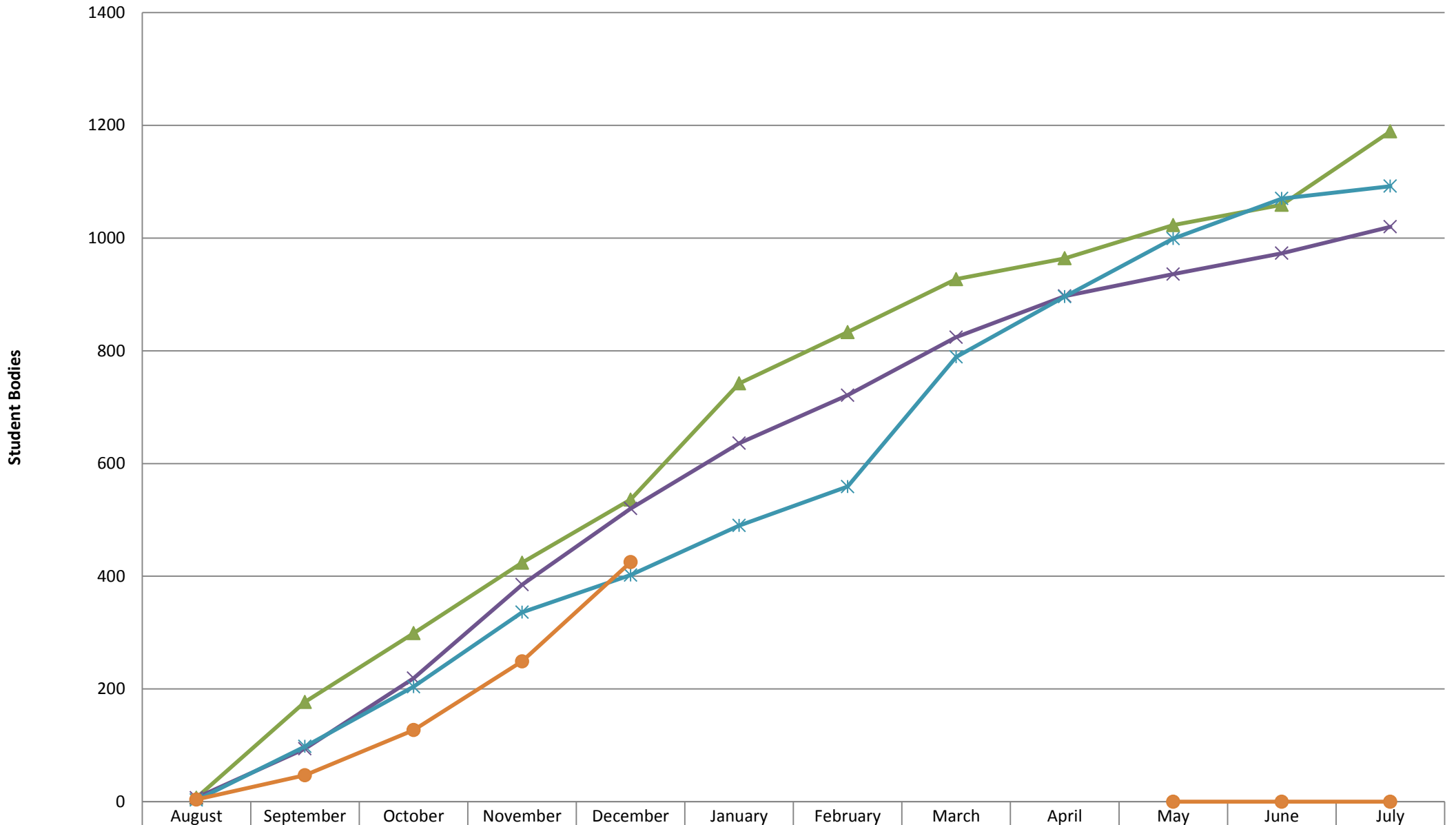
Staff FTE's by School



Staff FTE's by School %

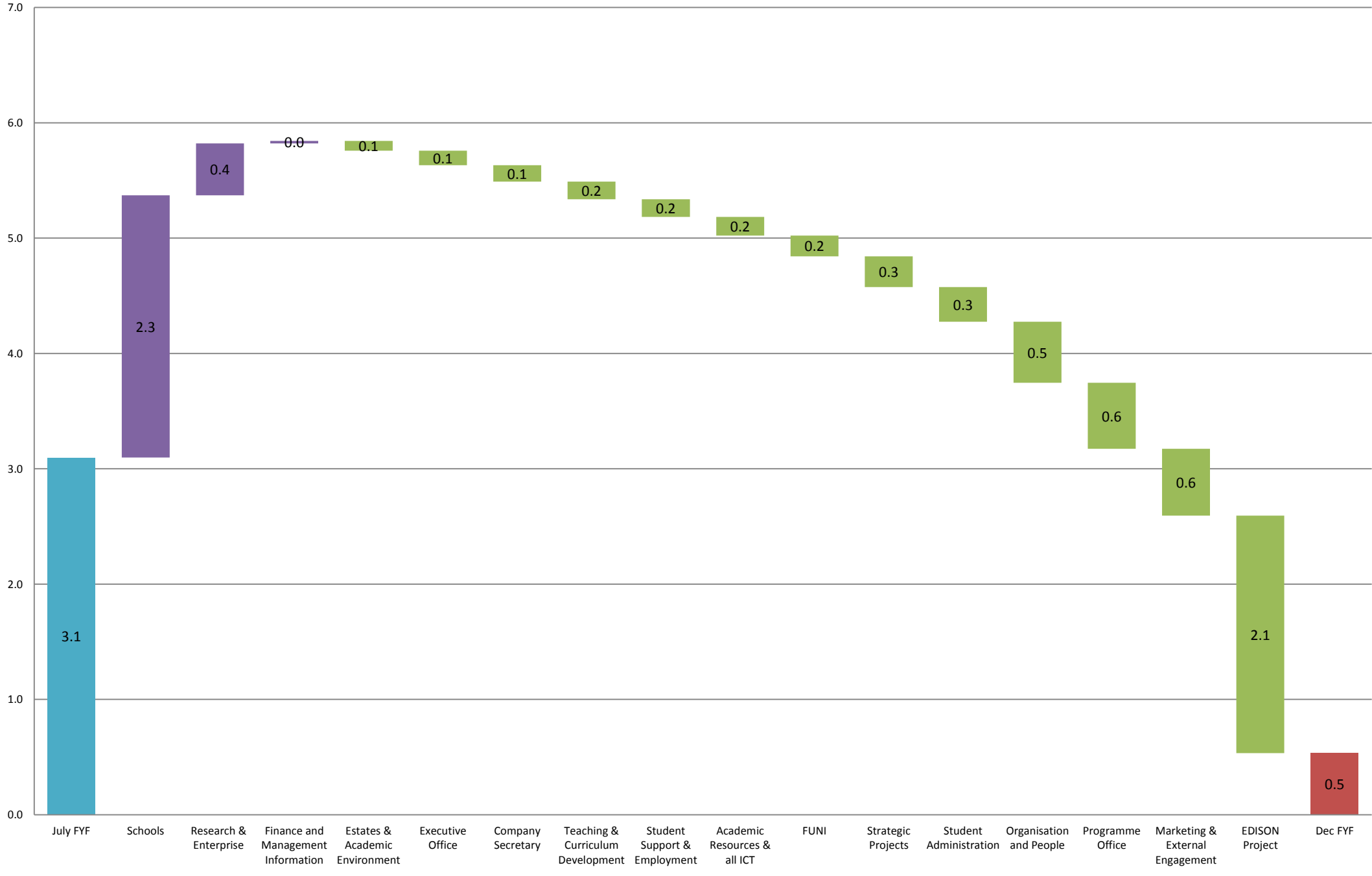


Cumulative Withdrawals and Interruption 14/15



▲ 2011/2012	7	177	299	424	536	742	833	927	964	1023	1059	1189
× 2012/2013	7	94	219	385	520	636	721	824	897	936	973	1020
* 2013/2014	3	98	204	336	402	490	559	789	896	999	1070	1092
● 2014/2015	4	47	127	249	425					0	0	0

Annual Movement in FYF (£m)



Fully Allocated Cost @ £0.5M Contribution

Dec 2014 Management Accounts

£ per Student FTE	Applied Science		Arts and Creative Industries		Built Environment and Architecture		Business		Engineering		Health and Social Care		Law and Social Science	
	Home/EU	Oseas	Home/EU	Oseas	Home/EU	Oseas	Home/EU	Oseas	Home/EU	Oseas	Home/EU	Oseas	Home/EU	Oseas
INCOME	£9,550	£9,139	£8,919	£7,438	£9,267	£10,994	£7,773	£7,069	£10,524	£7,526	£7,998	£9,814	£8,600	£5,471
Staff Costs	£3,769	£3,769	£2,365	£2,365	£3,091	£3,091	£2,608	£2,608	£3,501	£3,501	£2,865	£2,865	£2,772	£2,772
UK Bursaries	£243		£271		£139		£201		£217		£25		£225	
Overseas Agents		£699		£188		£301		£268		£333		£252		£706
Other Costs	£518	£518	£524	£524	£357	£357	£480	£480	£446	£446	£556	£556	£496	£496
TOTAL DIRECT COSTS	£4,531	£4,987	£3,160	£3,077	£3,587	£3,749	£3,289	£3,357	£4,164	£4,280	£3,446	£3,674	£3,493	£3,974
SPACE CHARGE	£1,071	£1,071	£703	£703	£1,049	£1,049	£783	£783	£1,598	£1,598	£638	£638	£656	£656
Student Administration	£388	£388	£388	£388	£388	£388	£388	£388	£388	£388	£921	£921	£388	£388
School Contribution	£3,561	£2,693	£4,668	£3,270	£4,243	£5,808	£3,313	£2,541	£4,374	£1,261	£2,993	£4,582	£4,063	£454
Professional Service Functions														
Teaching & Curriculum Development														
Academic Quality Development OI	£72	£72	£72	£72	£72	£72	£72	£72	£72	£72	£72	£72	£72	£72
Research, Innovation and Enterprise														
Enterprise	-£55	-£55	-£55	-£55	-£55	-£55	-£55	-£55	-£55	-£55	-£55	-£55	-£55	-£55
Research	£40	£40	£40	£40	£40	£40	£40	£40	£40	£40	£40	£40	£40	£40
	-£15	-£15	-£15	-£15	-£15	-£15	-£15	-£15	-£15	-£15	-£15	-£15	-£15	-£15
Marketing & External Engagement														
Marketing and UK Student														
Recruitment	£373		£373		£373		£373		£373		£373		£373	
International Office		£1,199		£1,199		£1,199		£1,199		£1,199		£1,199		£1,199
Confucius Institute	-£7	-£7	-£7	-£7	-£7	-£7	-£7	-£7	-£7	-£7	-£7	-£7	-£7	-£7
Development Office and Alumni Relations	£50	£50	£50	£50	£50	£50	£50	£50	£50	£50	£50	£50	£50	£50
	£416	£1,242	£416	£1,242	£416	£1,242	£416	£1,242	£416	£1,242	£416	£1,242	£416	£1,242
Student Support & Employment														
Student Union	£54	£54	£54	£54	£54	£54	£54	£54	£54	£54	£54	£54	£54	£54
Student Support	£172	£172	£172	£172	£172	£172	£172	£172	£172	£172	£172	£172	£172	£172
Academy of Sport	£19	£19	£19	£19	£19	£19	£19	£19	£19	£19	£19	£19	£19	£19
	£245	£245	£245	£245	£245	£245	£245	£245	£245	£245	£245	£245	£245	£245
Estates & Academic Environment														
Catering	-£21	-£21	-£21	-£21	-£21	-£21	-£21	-£21	-£21	-£21	-£21	-£21	-£21	-£21
Residences	-£277	-£277	-£277	-£277	-£277	-£277	-£277	-£277	-£277	-£277	-£277	-£277	-£277	-£277
Estates	£692	£692	£692	£692	£692	£692	£692	£692	£692	£692	£692	£692	£692	£692
ICT Infrastructure	£429	£429	£429	£429	£429	£429	£429	£429	£429	£429	£429	£429	£429	£429
COO's Office	£64	£64	£64	£64	£64	£64	£64	£64	£64	£64	£64	£64	£64	£64
	£888	£888	£888	£888	£888	£888	£888	£888	£888	£888	£888	£888	£888	£888

Academic Related Resources & Support

Fully Allocated Cost @ £0.5M Contribution

Dec 2014 Management Accounts

£ per Student FTE	Applied Science		Arts and Creative Industries		Built Environment and Architecture		Business		Engineering		Health and Social Care		Law and Social Science	
	Home/EU	Oseas	Home/EU	Oseas	Home/EU	Oseas	Home/EU	Oseas	Home/EU	Oseas	Home/EU	Oseas	Home/EU	Oseas
ICT Support	£75	£75	£75	£75	£75	£75	£75	£75	£75	£75	£75	£75	£75	£75
Library and Learning	£356	£356	£356	£356	£356	£356	£356	£356	£356	£356	£356	£356	£356	£356
	£431	£431	£431	£431	£431	£431	£431	£431	£431	£431	£431	£431	£431	£431
Organisation and People														
Human Resources	£185	£185	£185	£185	£185	£185	£185	£185	£185	£185	£185	£185	£185	£185
Finance and Management Information														
Finance	£226	£226	£226	£226	£226	£226	£226	£226	£226	£226	£226	£226	£226	£226
Registry	£147	£147	£147	£147	£147	£147	£147	£147	£147	£147	£147	£147	£147	£147
	£373	£373	£373	£373	£373	£373	£373	£373	£373	£373	£373	£373	£373	£373
FUNI														
Unallocated Infrastructure	£109	£109	£109	£109	£109	£109	£109	£109	£109	£109	£109	£109	£109	£109
FRS 17	£239	£239	£239	£239	£239	£239	£239	£239	£239	£239	£239	£239	£239	£239
Exceptional Items	£45	£45	£45	£45	£45	£45	£45	£45	£45	£45	£45	£45	£45	£45
	£393	£393	£393	£393	£393	£393	£393	£393	£393	£393	£393	£393	£393	£393
Company Secretary	£89	£89	£89	£89	£89	£89	£89	£89	£89	£89	£89	£89	£89	£89
Strategic Projects														
Nat Puri Institute	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
UTC & UEA	£19	£19	£19	£19	£19	£19	£19	£19	£19	£19	£19	£19	£19	£19
	£19	£19	£19	£19	£19	£19	£19	£19	£19	£19	£19	£19	£19	£19
Executive Office														
Programme Office	£56	£56	£56	£56	£56	£56	£56	£56	£56	£56	£56	£56	£56	£56
EDISON Project	£165	£165	£165	£165	£165	£165	£165	£165	£165	£165	£165	£165	£165	£165
Executive Office	£96	£96	£96	£96	£96	£96	£96	£96	£96	£96	£96	£96	£96	£96
	£316	£316	£316	£316	£316	£316	£316	£316	£316	£316	£316	£316	£316	£316
Total Central Costs	£3,412	£4,238	£3,412	£4,238	£3,412	£4,238	£3,412	£4,238	£3,412	£4,238	£3,412	£4,238	£3,412	£4,238
Contribution £ per Student FTE	£149	-£1,545	£1,256	-£968	£831	£1,570	-£99	-£1,697	£962	-£2,977	-£419	£344	£651	-£3,785
Student FTE	1,108	48	965	92	1,485	116	2,218	503	1,174	307	4,060	40	1,561	150
Contribution	£160,000	-£70,000	£1,210,000	-£90,000	£1,230,000	£180,000	-£220,000	-£850,000	£1,130,000	-£910,000	-£1,700,000	£10,000	£1,020,000	-£570,000
School Contribution	£90,000		£1,120,000		£1,410,000		-£1,070,000		£220,000		-£1,690,000		£450,000	
Total Forecast Contribution													£530,000	

Management Summary Report - Research segment - from August 2014 To The End Of December 2014

SMT Area: All

Cost Centre: All

REF MANSEG

Full Year Outturn Last Year (£)	YTD Actuals Last Year (£)	Description	FULL YEAR				YEAR TO DATE				Full year Forecast less Actual YTD (£)		
			2014 Forecast (£)	2014 Budget (£)	Variance - Forecast to Budget (£) %		Note	2014 Actuals (£)	2014 Budget (£)	Variance - Actuals to Budget (£) %		Note	
(2,276,564)	(882,085)	Funding Grants	(1,940,755)	(2,045,986)	(105,231)	(5%)		(870,184)	(852,247)	17,937	2%		(1,070,570)
(1,812,921)	(717,822)	Research - Grants	(1,645,926)	(1,403,161)	242,765	17%		(855,932)	(602,175)	253,757	42%		(789,994)
(1,520)	(1,012)	Enterprise - Other						(9)		9			9
507	507	Other - Operating Income											
(4,090,498)	(1,600,412)	Total Income	(3,586,680)	(3,449,147)	137,534	4%		(1,726,125)	(1,454,422)	271,703	19%		(1,860,556)
2,636,873	1,139,341	Academic - Permanent staff	2,502,520	2,421,273	(81,247)	(3%)		1,040,854	1,023,094	(17,760)	(2%)		1,461,667
41,766	17,959	Academic - Temporary staff	2,700	2,700		%		7,761	1,533	(6,228)	(406%)		(5,061)
2,863		Technicians staff	2,170		(2,170)								2,170
94,353	39,970	Support - Permanent staff	45,103	45,103		%		27,217	18,793	(8,424)	(45%)		17,886
1,026	920	Support - Temporary staff											
8,899	8,833	Third party staff											
2,785,781	1,207,023	Total Staff Costs	2,552,493	2,469,076	(83,417)	(3%)		1,075,832	1,043,420	(32,411)	(3%)		1,476,662
142,285	56,353	Total Depreciation	144,809	126,193	(18,616)	(15%)		59,462	53,343	(6,119)	(11%)		85,347
696,416	220,237	Total Other Operating Expenses	654,624	630,445	(24,179)	(4%)		203,177	302,023	98,846	33%		451,447
		Total Internal Allocations	716,472	716,472		%		298,530	298,530		%		417,942
(466,017)	(116,800)	Contribution	481,718	493,041	11,322	2%		(89,124)	242,894	332,018	137%		570,843
68.1%		Staff costs as % of income	71.2%	71.6%				62.3%	71.7%				
11.4%		Contribution %	(13.4)%	(14.3)%				5.2%	(16.7)%				

Management Summary Report - Enterprise segment - from August 2014 To The End Of December 2014

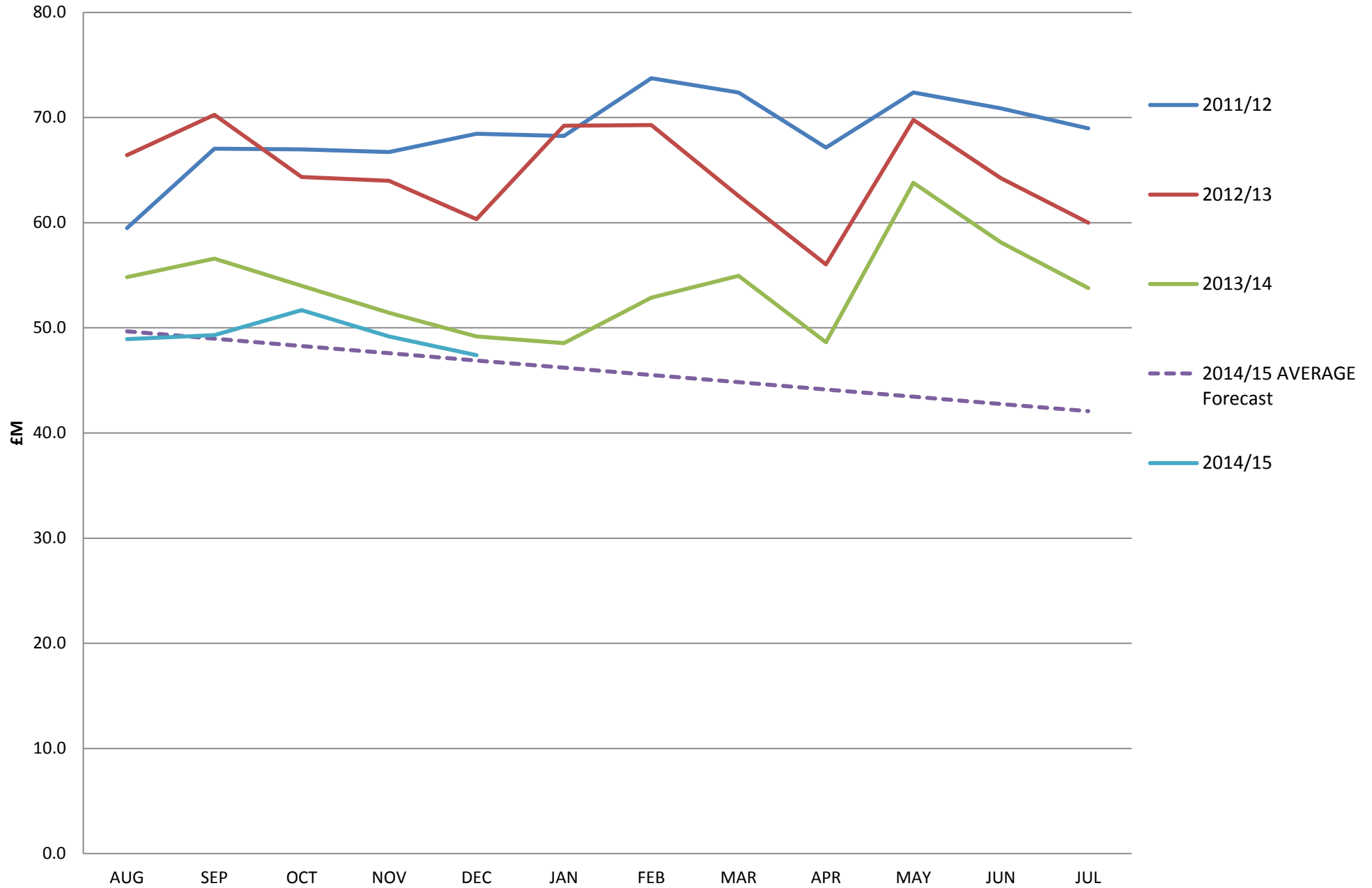
SMT Area: All

Cost Centre: All

REF MANSEG

Full Year Outturn Last Year (£)	YTD Actuals Last Year (£)	Description	FULL YEAR				YEAR TO DATE				Full year Forecast less Actual YTD (£)		
			2014 Forecast (£)	2014 Budget (£)	Variance - Forecast to Budget (£) %		Note	2014 Actuals (£)	2014 Budget (£)	Variance - Actuals to Budget (£) %		Note	
(1,015,498)	(412,492)	Funding Grants	(1,071,879)	(1,071,879)		%		(434,285)	(446,616)	(12,331)	(3%)		(637,593)
(148,446)		Health - Contract											
(5,895)		Fees - Home & EU PG						1,662		(1,662)			(1,662)
(58,020)	(58,020)	Fees - Overseas UG											
(27,500)		Fees - Overseas PG											
(442,587)	(377,028)	Enterprise - Research Related Activities	(388,548)	(290,548)	98,000	34%		(244,266)	(126,312)	117,954	93%		(144,282)
(442,289)	(5,500)	Enterprise - Partnerships	(1,433,950)	(1,224,280)	209,670	17%		(27,960)	(172,093)	(144,133)	(84%)		(1,405,990)
(1,875,505)	(338,671)	Enterprise - University Fees	(2,697,471)	(2,565,471)	132,000	5%		(756,744)	(1,869,003)	(1,112,260)	(60%)		(1,940,728)
(3,200,207)	(1,430,841)	Enterprise - Other	(4,440,983)	(4,660,323)	(219,340)	(5%)		(1,163,879)	(1,740,778)	(576,900)	(33%)		(3,277,104)
(4,667)	(750)	Other - Student Related Income						(21,040)		21,040			21,040
(2,137,571)	(576,510)	Other - Operating Income	(32,300)	(67,300)	(35,000)	(52%)		(38,221)	(34,077)	4,144	12%		5,921
(5,037)	(2,139)	Endowment Income & Interest Receivable						(2,074)		2,074			2,074
(9,363,224)	(3,201,951)	Total Income	(10,065,130)	(9,879,800)	185,330	2%		(2,686,807)	(4,388,879)	(1,702,072)	(39%)		(7,378,323)
2,560,798	1,018,149	Total Staff Costs	2,465,370	2,433,370	(32,000)	(1%)		1,050,577	1,047,826	(2,751)	(%)		1,414,793
18,380	7,659	Total Depreciation	18,381	59,997	41,616	69%		6,127	24,999	18,872	75%		12,254
2,588,130	880,817	Total Other Operating Expenses	1,554,438	1,537,618	(16,820)	(1%)		266,931	730,298	463,367	63%		1,287,508
130,380	54,325	Total Internal Allocations	121,200	121,200		%		50,500	50,500		%		70,700
(4,065,535)	(1,241,002)	Contribution	(5,905,742)	(5,727,616)	178,126	3%		(1,312,672)	(2,535,257)	(1,222,585)	(48%)		(4,593,069)
27.3%		Staff costs as % of income	24.5%	24.6%				39.1%	23.9%				
43.4%		Contribution %	58.7%	58.0%				48.9%	57.8%				

Closing cash & bank balances (£M)



Faculty/Department	Full Year														
	INCOME			STAFF COSTS			OTHER COSTS			SPACE CHARGE			Contribution		
	2014 Forecast (£)	2014 Budget (£)	Variance - Forecast to Budget (£)	2014 Forecast (£)	2014 Budget (£)	Variance - Forecast to Budget (£)	2014 Forecast (£)	2014 Budget (£)	Variance - Forecast to Budget (£)	2014 Forecast (£)	2014 Budget (£)	Variance - Forecast to Budget (£)	2014 Forecast (£)	2014 Budget (£)	Variance - Forecast to Budget (£)
Catering	-2,152,101	-2,152,101	0	0	0	0	1,862,060	1,862,060	0	154,656	154,656	0	-135,385	-135,385	0
Company Secretary	0	0	0	722,514	636,210	-86,304	504,525	504,525	0	70,104	70,104	0	1,297,143	1,210,839	-86,304
Arts and Creative Industries	-9,295,408	-9,206,429	88,979	2,501,193	2,491,193	-10,000	832,540	693,319	-139,221	743,842	743,842	0	-5,217,833	-5,278,075	-60,242
Applied Science	-11,015,118	-11,442,551	-427,433	4,355,395	4,355,395	0	901,376	872,546	-28,830	1,237,647	1,237,647	0	-4,520,700	-4,976,963	-456,263
Business	-20,792,755	-21,398,964	-606,209	7,095,244	7,095,244	0	1,886,138	1,886,138	0	2,131,273	2,131,273	0	-9,680,100	-10,286,309	-606,209
Built Environment and Architecture	-15,034,212	-15,072,997	-38,785	4,947,444	4,998,847	51,403	812,842	807,478	-5,364	1,679,179	1,679,179	0	-7,594,747	-7,587,493	7,254
Confucius Institute	-573,425	-573,425	0	252,125	252,125	0	228,722	228,722	0	47,796	47,796	0	-44,782	-44,782	0
Engineering	-14,658,688	-14,464,249	194,439	5,182,125	5,015,660	-166,465	1,017,592	989,617	-27,975	2,365,615	2,365,615	0	-6,093,356	-6,093,357	-1
Health and Social Care	-32,860,795	-32,912,200	-51,405	15,520,782	15,520,782	0	2,390,149	2,390,149	0	2,616,685	2,616,685	0	-12,333,179	-12,384,584	-51,405
Law and Social Science	-14,244,537	-13,430,335	814,202	4,742,297	4,605,941	-136,356	1,306,648	1,238,648	-68,000	1,122,662	1,122,662	0	-7,072,930	-6,463,084	609,846
Enterprise	-3,171,708	-3,171,708	0	1,244,275	1,244,275	0	1,166,566	1,166,566	0	121,200	121,200	0	-639,667	-639,667	0
Finance	-431,923	-421,923	10,000	2,523,420	2,539,404	15,984	1,035,702	1,010,702	-25,000	178,716	178,716	0	3,305,915	3,306,899	984
Unallocated Infrastructure	-155,657	-501,108	-345,451	1,353,622	1,353,622	0	4,231,126	4,231,126	0	0	0	0	5,429,091	5,083,640	-345,451
Human Resources	0	0	0	1,705,609	1,679,609	-26,000	849,269	887,269	38,000	172,800	172,800	0	2,727,678	2,739,678	12,000
EDISON Project	0	0	0	20,000	129,439	109,439	2,255,068	2,645,629	390,561	0	0	0	2,275,068	2,775,068	500,000
ICT Infrastructure	-92,173	-92,173	0	2,557,272	2,330,272	-227,000	3,468,462	3,317,725	-150,737	420,900	420,900	0	6,354,461	5,976,724	-377,737
ICT Support	0	0	0	1,054,971	1,012,971	-42,000	-22,800	77,200	100,000	0	0	0	1,032,171	1,090,171	58,000
Library and Learning	-239,621	-239,621	0	2,925,172	2,982,823	57,651	2,239,976	2,236,855	-3,121	2,091,504	2,091,504	0	7,017,031	7,071,561	54,530
Nat Puri Institute	-250,000	-250,000	0	217,388	217,388	0	34,677	34,677	0	0	0	0	2,065	2,065	0
Programme Office	0	0	0	727,324	727,324	0	50,001	50,001	0	0	0	0	777,325	777,325	0
Estates	-1,169,006	-1,239,006	-70,000	2,334,094	2,386,350	52,256	20,302,216	20,262,216	-40,000	-17,608,577	-17,608,577	0	3,858,727	3,800,983	-57,744
COO's Office	0	0	0	725,010	762,010	37,000	160,300	160,300	0	0	0	0	885,310	922,310	37,000
Marketing and UK Student Recruitment	-842,242	-839,757	2,485	3,069,392	3,069,392	0	2,459,143	2,459,143	0	108,096	108,096	0	4,794,389	4,796,874	2,485
International Office	-65,000	-65,000	0	895,869	895,869	0	674,472	674,472	0	218,304	218,304	0	1,723,645	1,723,645	0
Academic Quality Development Office	-7,161	-9,000	-1,839	640,924	695,924	55,000	365,959	365,959	0	38,904	38,904	0	1,038,626	1,091,787	53,161

Faculty/Department	Full Year														
	INCOME			STAFF COSTS			OTHER COSTS			SPACE CHARGE			Contribution		
	2014 Forecast (£)	2014 Budget (£)	Variance - Forecast to Budget (£)	2014 Forecast (£)	2014 Budget (£)	Variance - Forecast to Budget (£)	2014 Forecast (£)	2014 Budget (£)	Variance - Forecast to Budget (£)	2014 Forecast (£)	2014 Budget (£)	Variance - Forecast to Budget (£)	2014 Forecast (£)	2014 Budget (£)	Variance - Forecast to Budget (£)
Research	-76,193	-72,319	3,874	341,534	341,534	0	288,107	288,107	0	13,704	13,704	0	567,152	571,026	3,874
Residences	-7,851,117	-7,769,332	81,785	631,225	648,901	17,676	3,393,280	3,378,132	-15,148	0	0	0	-3,826,612	-3,742,299	84,313
Development Office and Alumni Relations	-200	-200	0	441,721	441,721	0	247,950	247,950	0	30,600	30,600	0	720,071	720,071	0
Registry	-17,000	-17,000	0	1,781,779	1,781,779	0	265,231	265,231	0	172,584	172,584	0	2,202,594	2,202,594	0
Academy of Sport	-615,786	-740,838	-125,052	525,705	615,417	89,712	357,045	392,385	35,340	482,904	482,904	0	749,868	749,868	0
Student Administration	-87,487	-87,487	0	3,494,171	3,565,169	70,998	364,256	364,256	0	990,672	990,672	0	4,761,612	4,832,610	70,998
Student Support	-239,135	-238,259	876	2,016,699	2,084,132	67,433	599,955	582,832	-17,123	234,696	234,696	0	2,612,215	2,663,401	51,186
Student Union	0	0	0	0	0	0	741,600	741,600	0	80,040	80,040	0	821,640	821,640	0
UTC & UEA	-60,000	-60,000	0	283,368	283,373	5	42,500	42,500	0	0	0	0	265,868	265,873	5
Executive Office	0	0	0	982,405	1,012,405	30,000	339,455	339,455	0	83,496	83,496	0	1,405,356	1,435,356	30,000
Grand Total	-135,998,448	-136,467,982	-469,534	77,812,068	77,772,500	-39,568	57,652,108	57,695,490	43,382	2	2	0	-534,270	-1,000,000	-465,730

Faculty/Department	Full Year														
	INCOME			STAFF COSTS			OTHER COSTS			SPACE CHARGE			Contribution		
	2014 Forecast (£)	2014 Budget (£)	Variance - Forecast to Budget (£)	2014 Forecast (£)	2014 Budget (£)	Variance - Forecast to Budget (£)	2014 Forecast (£)	2014 Budget (£)	Variance - Forecast to Budget (£)	2014 Forecast (£)	2014 Budget (£)	Variance - Forecast to Budget (£)	2014 Forecast (£)	2014 Budget (£)	Variance - Forecast to Budget (£)
Catering	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Company Secretary	0	0	0	4,992	4,992	0	0	0	0	0	0	0	-4,992	-4,992	0
Arts and Creative Industries	-231,879	0	231,879	0	0	0	0	0	0	0	0	0	-231,879	0	231,879
Applied Science	567	0	-567	0	0	0	28,830	0	-28,830	0	0	0	-28,263	0	28,263
Business	-456,209	0	456,209	0	0	0	0	0	0	0	0	0	-456,209	0	456,209
Built Environment and Architecture	95,514	0	-95,514	37,521	0	-37,521	5,364	0	-5,364	0	0	0	52,629	0	-52,629
Confucius Institute	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Engineering	448,139	0	-448,139	77,541	0	-77,541	27,975	0	-27,975	0	0	0	342,623	0	-342,623
Health and Social Care	-28,979	0	28,979	0	0	0	0	0	0	0	0	0	-28,979	0	28,979
Law and Social Science	-211,483	0	211,483	0	0	0	0	0	0	0	0	0	-211,483	0	211,483
Enterprise	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance	0	0	0	10,073	10,073	0	0	0	0	0	0	0	-10,073	-10,073	0
Unallocated Infrastructure	654,549	0	-654,549	-30,625	-30,625	0	-21,800	-21,800	0	0	0	0	706,974	52,425	-654,549
Human Resources	0	0	0	21,800	21,800	0	0	0	0	0	0	0	-21,800	-21,800	0
EDISON Project	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ICT Infrastructure	0	0	0	-89,000	0	89,000	2,737	0	-2,737	0	0	0	86,263	0	-86,263
ICT Support	0	0	0	42,000	0	-42,000	0	0	0	0	0	0	-42,000	0	42,000
Library and Learning	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Nat Puri Institute	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Programme Office	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Estates	-70,000	0	70,000	0	0	0	40,000	0	-40,000	0	0	0	-110,000	0	110,000
COO's Office	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Marketing and UK Student Recruitment	2,485	0	-2,485	524,428	524,428	0	144,646	144,646	0	0	0	0	-666,589	-669,074	-2,485
International Office	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Faculty/Department	Full Year														
	INCOME			STAFF COSTS			OTHER COSTS			SPACE CHARGE			Contribution		
	2014 Forecast (£)	2014 Budget (£)	Variance - Forecast to Budget (£)	2014 Forecast (£)	2014 Budget (£)	Variance - Forecast to Budget (£)	2014 Forecast (£)	2014 Budget (£)	Variance - Forecast to Budget (£)	2014 Forecast (£)	2014 Budget (£)	Variance - Forecast to Budget (£)	2014 Forecast (£)	2014 Budget (£)	Variance - Forecast to Budget (£)
Academic Quality Development Office	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Research	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Residences	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Development Office and Alumni Relations	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Registry	0	0	0	-524,429	-524,429	0	-144,646	-144,646	0	0	0	0	669,075	669,075	0
Academy of Sport	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Student Administration	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Student Support	4,976	0	-4,976	0	0	0	3,340	0	-3,340	0	0	0	1,636	0	-1,636
Student Union	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
UTC & UEA	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Executive Office	0	0	0	15,559	15,559	0	0	0	0	0	0	0	-15,559	-15,559	0
Grand Total	207,680	0	-207,680	89,860	21,798	-68,062	86,446	-21,800	-108,246				31,374	2	-31,372

Faculty/Department	Year to date														
	INCOME			STAFF COSTS			OTHER COSTS			SPACE CHARGE			Contribution		
	2014 Actuals (£)	2014 Budget (£)	Variance - Actuals to Budget (£)	2014 Actuals (£)	2014 Budget (£)	Variance - Actuals to Budget (£)	2014 Actuals (£)	2014 Budget (£)	Variance - Actuals to Budget (£)	2014 Actuals (£)	2014 Budget (£)	Variance - Actuals to Budget (£)	2014 Actuals (£)	2014 Budget (£)	Variance - Actuals to Budget (£)
Catering	-929,752	-896,709	33,043	0	0	0	782,954	773,859	-9,095	64,440	64,440	0	-82,358	-58,410	23,948
Company Secretary	-230	0	230	393,261	267,201	-126,060	179,330	210,219	30,889	29,210	29,210	0	601,571	506,630	-94,941
Arts and Creative Industries	-8,926,023	-8,270,689	655,334	910,022	977,870	67,848	113,836	233,676	119,840	331,105	321,247	-9,858	-7,571,060	-6,737,896	833,164
Applied Science	-10,032,230	-10,516,076	-483,846	1,651,838	1,807,685	155,847	288,656	317,100	28,444	594,453	515,896	-78,557	-7,497,283	-7,875,395	-378,112
Business	-19,007,965	-18,764,350	243,615	2,548,639	2,827,567	278,928	407,451	614,232	206,781	859,901	911,143	51,242	-15,191,974	-14,411,408	780,566
Built Environment and Architecture	-12,965,612	-13,020,847	-55,235	1,989,924	2,061,505	71,581	242,446	307,767	65,321	740,901	699,658	-41,243	-9,992,341	-9,951,917	40,424
Confucius Institute	-216,268	-238,106	-21,838	39,686	104,213	64,527	11,140	95,301	84,161	19,915	19,915	0	-145,527	-18,677	126,850
Engineering	-12,222,459	-12,321,318	-98,859	2,034,790	2,094,946	60,156	169,109	323,366	154,257	950,273	985,672	35,399	-9,068,287	-8,917,334	150,953
Health and Social Care	-14,744,934	-15,983,162	-1,238,228	6,371,276	6,400,725	29,449	1,036,195	1,088,636	52,441	1,093,282	1,090,286	-2,996	-6,244,181	-7,403,515	-1,159,334
Law and Social Science	-13,200,988	-11,975,587	1,225,401	1,816,522	1,882,573	66,051	213,482	427,847	214,365	490,246	495,479	5,233	-10,680,738	-9,169,688	1,511,050
Enterprise	-992,348	-1,325,639	-333,291	496,872	520,380	23,508	10,970	526,455	515,485	50,500	50,500	0	-434,006	-228,304	205,702
Finance	-108,737	-169,898	-61,161	1,034,564	1,058,259	23,695	348,234	379,061	30,827	74,465	74,465	0	1,348,526	1,341,887	-6,639
Unallocated Infrastructure	-168,929	-189,630	-20,701	175,743	480,350	304,607	602,869	1,645,759	1,042,890	0	0	0	609,683	1,936,479	1,326,796
Human Resources	0	0	0	713,085	717,024	3,939	312,371	359,695	47,324	72,000	72,000	0	1,097,456	1,148,719	51,263
EDISON Project	0	0	0	7,229	53,933	46,704	639,122	792,892	153,770	0	0	0	646,351	846,825	200,474
ICT Infrastructure	-39,762	-39,762	0	989,491	967,300	-22,191	1,463,663	1,359,163	-104,500	175,375	175,375	0	2,588,767	2,462,076	-126,691
ICT Support	0	0	0	415,554	421,253	5,699	-61,050	31,460	92,510	0	0	0	354,504	452,713	98,209
Library and Learning	-102,703	-95,813	6,890	1,140,692	1,231,085	90,393	918,180	1,288,650	370,470	871,460	871,460	0	2,827,629	3,295,382	467,753
Nat Puri Institute	-22,568	-104,167	-81,599	21,670	76,625	54,955	1,927	14,449	12,522	0	0	0	1,029	-13,093	-14,122
Programme Office	0	0	0	273,846	303,052	29,206	7,383	20,834	13,451	0	0	0	281,229	323,886	42,657
Estates	-488,804	-516,579	-27,775	857,260	992,763	135,503	7,717,103	8,333,097	615,994	-7,440,026	-7,399,247	40,779	645,533	1,410,034	764,501
COO's Office	-46	0	46	269,673	303,150	33,477	38,282	66,792	28,510	0	0	0	307,909	369,942	62,033
Marketing and UK Student Recruitment	-417,126	-551,980	-134,854	1,202,979	1,275,440	72,461	971,471	1,199,287	227,816	45,040	45,040	0	1,802,364	1,967,787	165,423
International Office	-14,784	-6,250	8,534	322,620	359,771	37,151	294,769	395,398	100,629	90,960	90,960	0	693,565	839,879	146,314

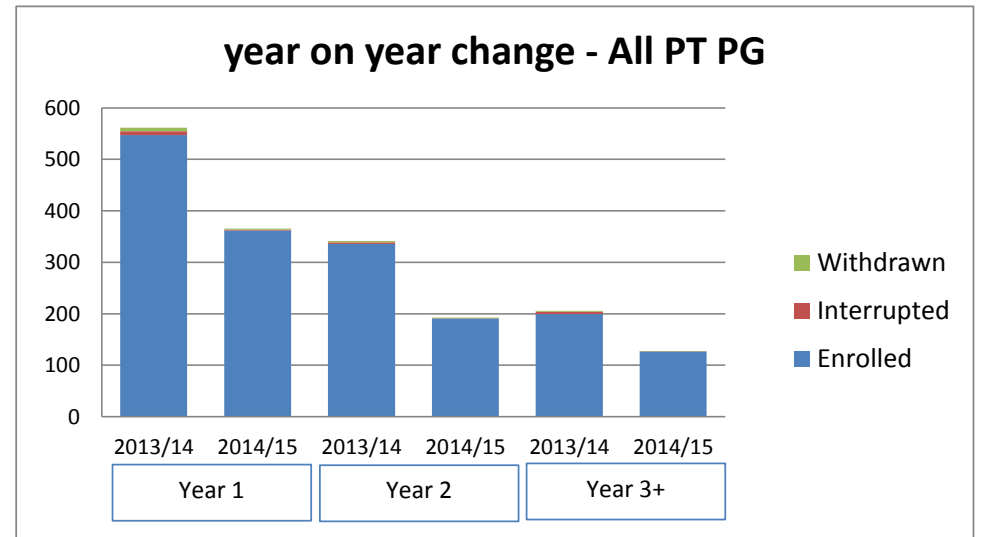
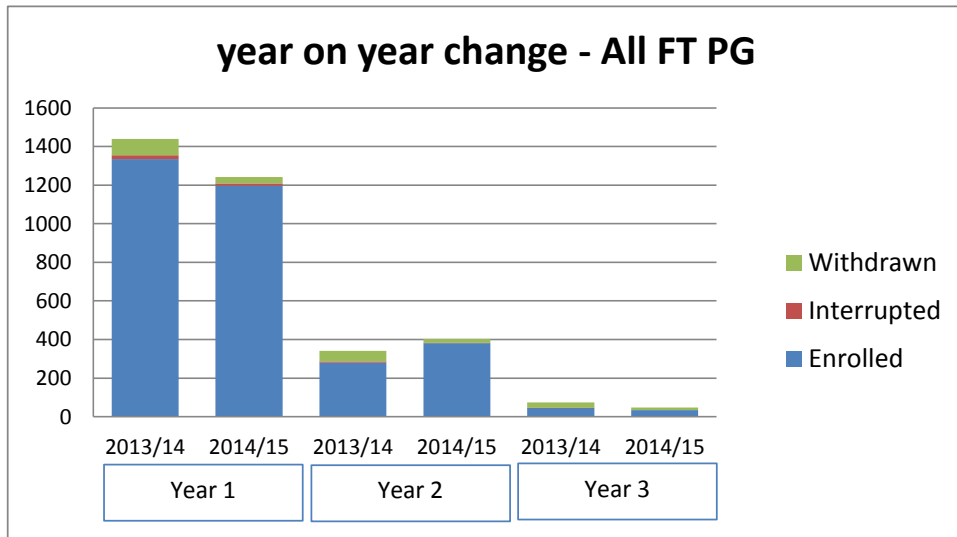
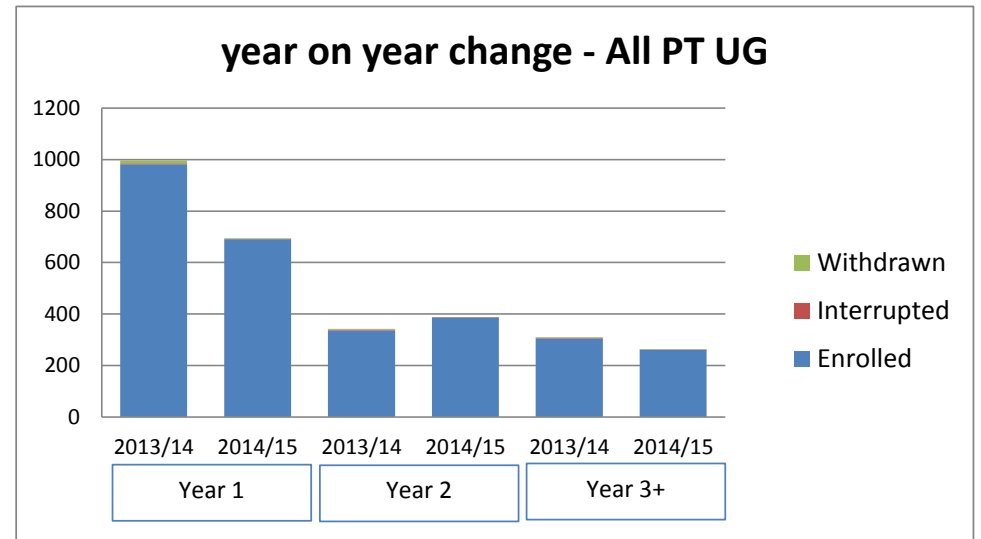
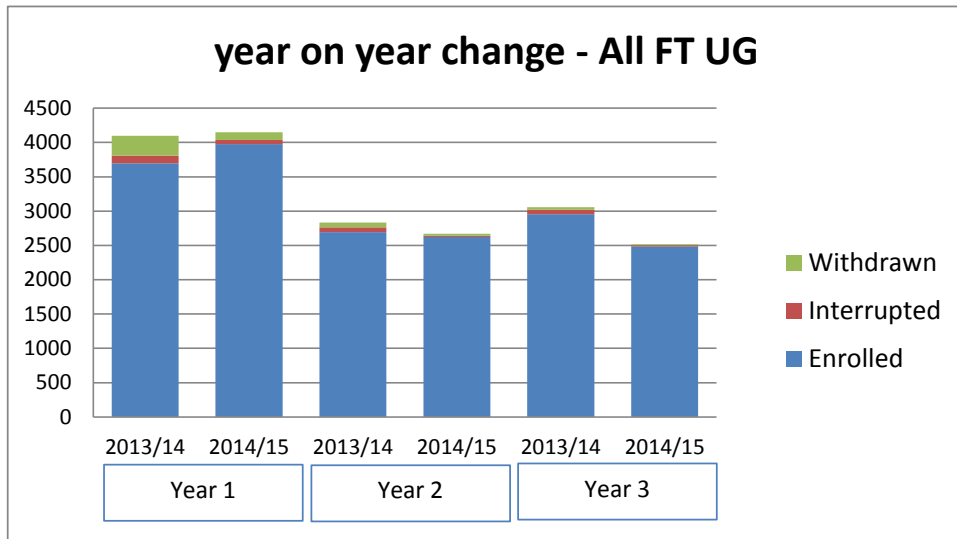
Faculty/Department	Year to date															
	INCOME			STAFF COSTS			OTHER COSTS			SPACE CHARGE			Contribution			
	2014 Actuals (£)	2014 Budget (£)	Variance - Actuals to Budget (£)	2014 Actuals (£)	2014 Budget (£)	Variance - Actuals to Budget (£)	2014 Actuals (£)	2014 Budget (£)	Variance - Actuals to Budget (£)	2014 Actuals (£)	2014 Budget (£)	Variance - Actuals to Budget (£)	2014 Actuals (£)	2014 Budget (£)	Variance - Actuals to Budget (£)	
Academic Quality Development Office	-7,161	-6,375	786	264,952	289,559	24,607	-30,462	48,605	79,067	16,210	16,210	0	243,539	347,999	104,460	
Research	-27,735	-27,735	0	113,612	149,260	35,648	123,313	136,296	12,983	5,710	5,710	0	214,900	263,531	48,631	
Residences	-3,261,125	-3,162,472	98,653	224,658	270,338	45,680	1,429,952	1,441,207	11,255	0	0	0	-1,606,515	-1,450,927	155,588	
Development Office and Alumni Relations	-28,847	-83	28,764	165,085	180,669	15,584	92,679	103,313	10,634	12,750	12,750	0	241,667	296,649	54,982	
Registry	-10,640	-7,083	3,557	821,826	916,365	94,539	65,633	109,063	43,430	71,910	71,910	0	948,729	1,090,255	141,526	
Academy of Sport	-251,133	-308,682	-57,549	186,169	255,476	69,307	117,513	163,494	45,981	201,210	201,210	0	253,759	311,498	57,739	
Student Administration	-34,255	-36,741	-2,486	1,367,572	1,471,703	104,131	85,126	133,787	48,661	412,780	412,780	0	1,831,223	1,981,529	150,306	
Student Support	-86,279	-90,383	-4,104	776,884	840,527	63,643	243,816	257,260	13,444	97,790	97,790	0	1,032,211	1,105,194	72,983	
Student Union	0	0	0	0	0	0	307,200	309,000	1,800	33,350	33,350	0	340,550	342,350	1,800	
UTC & UEA	-60,000	-25,000	35,000	102,307	118,567	16,260	28,685	10,625	-18,060	0	0	0	70,992	104,192	33,200	
Executive Office	0	0	0	360,827	421,111	60,284	91,280	143,106	51,826	34,790	34,790	0	486,897	599,007	112,110	
Grand Total	-98,369,443	-98,651,116	-281,673	30,061,128	32,098,245	2,037,117	19,264,628	23,660,751	4,396,123			-1	-1	-49,043,687	-42,892,121	6,151,566

Description	Case #	Cat 7	Lead	Budget	Actuals from Project		Actuals		Forecast		Forecast Total Project Spend	Variance		
					start until	2013/14	2014/15	2014/15	2015-18					
Estates Projects														
Remaining Costs re Student Centre Enterprise Centre		6009	E&F	£7,420,000	£6,766,083			£653,917			£7,420,000	£0	COMPLETE - awaiting contractor to clear defects.	
		6019	E&F	£13,542,000	£11,014,354			£140,000			£11,154,354	£2,387,646	Awaiting end of Defects Liability Period. Expected to release retention in Dec 2014 or Jan 2015	
Enterprise Centre Post Completion Fit Out	96	1711	E&F	£145,000	£143,641						£143,641	£1,359	COMPLETE	
Refurbishment of E-132 Food & Nutrition lab	40	1657	E&F	£152,000	£144,056		£1,887				£145,943	£6,057	COMPLETE - Retention Released in 2014/15	
Long Term Maintenance: Capital	72	1601; 1690; 1692; 1693; 1697	E&F	£851,347	£975,941		£10,981				£986,922	-\$135,575	COMPLETE - Retention Released in 2014/15	
Perry Library	74	1707	E&F	£1,937,000	£1,608,248		£26,236				£1,937,000	£0	COMPLETE - awaiting final invoices and retention release	
Arts and Media Teaching Spaces	85	TBC	E&F	£992,000	£0			£992,000			£992,000	£0	EVALUATING NEW SITE FOR PROJECT	
CWP Newsroom Project	86	1715	E&F	£196,000	£0			£196,000			£196,000	£0	EVALUATING NEW SITE FOR PROJECT	
Psychology Teaching Labs	89	1714	E&F	£969,000	£721,759		£87,496				£969,000	£0	ETA completion Dec 2014. £25K retention next fin yr. Revenue expensed 262k in 2013/14	
Sports Centre Entrance	91	1705	E&F	£947,000	£920,803			£32,576			£953,379	-\$6,379	Completed in Apr 2014. First 637k is funded through London Borough of Southwark and Sport England	
Kell Street Improvements	92	1710	E&F	£337,000	£252,646		£57,778				£337,000	£0	COMPLETE - awaiting final invoices and retention release	
Rotary Street Courtyard	97	1712	E&F	£440,000	£407,974		£3,178				£435,594	£4,406	COMPLETE - awaiting final invoices and retention release	
Digital Architecture Studio	104	1716	E&F	£530,000	£0		£303,300				£530,000	£0	ETA completion November 2014	
Petroleum Engineering Laboratory	105	1717	E&F	£815,000	£185,618		£395,036				£815,000	£0	COMPLETE - awaiting final invoices and retention release	
Virtual Engineering Facility	106	1718	E&F	£830,000	£24,795		£790,726				£830,000	£0	COMPLETE - awaiting final invoices and retention release	
Tower Block Borough Rd - Project Based Learning for ESBE	107	1719	E&F	£340,000	£0		£295,000				£340,000	£0	COMPLETE - awaiting final invoices and retention release	
Tower Block Borough Rd - Project Based Learning L1 & quiet Social Study Space (merged with above)	107	1719	E&F	£600,000	£432,409		£29,164				£600,000	£0	COMPLETE - awaiting final invoices and retention release	
Confucius Institute - Redevelopment of Caxton House	N/A	4259	E&F	£800,000	£21,676		£29,881				£800,000	£0	ETA Jan 2015. Hanban funding annually from 2014/15 at 200k pa. So net cashflow is equal to zero by 2017/18	
National Bakery School Redevelopment	123	4258	E&F	£2,000,000	£382,857		£1,008,236				£1,900,000	£100,000	COMPLETE - Expected underspend of 100k	
Capital LTM - London Road Sports Hall Heating	135	4260	E&F	£115,000	£0		£1,082				£115,000	£0	Ongoing project.	
ICT IBM Projects														
Edison - Exceptional Student Experience	124	8023	ICT	£4,935,000	£2,084,313		£1,320,754				£5,631,836	-\$696,836	Includes £300,000 from contingency for "Portal Phase 2".	
Edison - Data Centre Outsourcing	124	8024	ICT	£2,779,158	£1,198,280		£723,733		£46,200		£2,798,179	-\$19,021	Balance on contingency is £409,378. No contingency assigned to this part of the project.	
Edison - Identity and Access Management	124	8025	ICT	£545,000	£138,649		£197,566				£1,044,705	-\$499,705	Includes £340,800 from contingency for "New Approach".	
ICT Projects (excluding IBM)														
PC & Laptop Replacement Programme *	29	8574	ICT	£2,060,200	£1,185,328		£158,386			£484,578	£2,060,200	£0	Open, teaching PCs capitalised	
Virtual Learning Environment revised B.case	103	8614	ICT	£291,000	£245,912						£291,000	£0	Phase 1 complete- £246K to be capitalised. £45K to be used to cover Phase 2 costs.	
ICT Cabling Reorganisation and Upgrade	133	8026	ICT	£154,800	£82,835		£60,275				£154,800	£0	Ongoing project	
Appeals Case Management	140	8028	ICT	£13,770	£6,885						£13,770	£0	Ongoing project. ETA Mar 2015	
Digital Signage	N/A		ICT	£36,608	£0		£36,608				£36,608	£0	COMPLETE	
AV Equipment Upgrade	N/A	8029	ICT	£266,699	£16,642		£258,781				£275,423	-\$8,724	COMPLETE	
Database Replication	155	1050	ICT	£64,593							£64,593	£0	Approved November 2014	
Total Current Projects				£45,105,175	£28,961,703		£5,796,084			£8,683,380	£530,778	£43,971,946	£1,133,230	
Future projects: Likely 14/15 subject to Business Case Approval														
Description	Case #		Lead	Budget	2013-14	2014/15	2014/15	2015-18						
London Road Catering Project	TBC	TBC	E&F	£520,000				£520,000						
K2 Air Conditioning and Ventilation	TBC		E&F	£280,000				£280,000						
Additional investment in Digital Spaces	TBC		E&F	£800,000				£800,000						
Expected Capital Transfer to ICT from Edison	TBC		ICT	£433,000	£372,860	£18,715					£42,109			A business case for £617K needs to be prepared by ICT of which £433K will be capital, £183K revenue spend (£164K of this revenue spend will be incurred between August 2015 - Feb 2019) in respect of costs being transferred from Edison to core ICT.
Reconfiguration of the LRC	TBC		E&F	£1,000,000				£1,000,000						
Care City project	TBC		E&F	£2,500,000							£2,500,000			
Student Journey	TBC		E&F	£2,500,000				£1,000,000			£1,500,000			
Peabody Housing Association Build	TBC	TBC	E&F	£11,500,000							£11,500,000			
Total Pipeline Projects				£19,533,000	£372,860	£18,715		£3,122,109			£16,020,000			
Current & Pipeline Capital Projects				£64,638,175	£29,334,563	£5,814,799		£11,805,489			£16,550,778			

Current capital projects

Description	Case #	Cat 7	Lead	Budget	Actuals from Project start until		Forecast		Forecast Total Project Spend	Variance	
					2013/14	2014/15	2014/15	2015-18			
Future projects: Evaluation Stage											
Description	Case #		Lead	Budget	2013-14	2014/15	2014/15	2015-18			
Teaching Equipment	TBC	TBC	E&F	£1,000,000			£1,000,000				ETA completion 2015/16
Peabody Housing Association / Hugh Aster - Demolitions (could be revenue)	TBC	TBC	E&F	£2,000,000				£2,000,000			
Carbon Reduction	TBC	TBC	E&F	£3,600,000				£3,600,000			
Outcome of the strategic review of student residences.	TBC	TBC	RCS	£6,400,000				£6,400,000			Currently ongoing. Draft Business Case currently being prepared by Head of Estates Operations.
Estimate of "BIG" £10M per annum EAF projects	TBC	TBC	E&F	£40,000,000				£30,000,000			2014/15 allocation of 10M committed through pipeline projects.
Small EAF Projects at £5M per year	TBC	TBC	E&F	£20,000,000			£2,200,000	£15,000,000			Small EAF projects excluding AHS 12 Borough Road and Caxton House projects
Telephone Systems	TBC	TBC	ICT	£200,000				£200,000			
Future ICT @ £2M per year	TBC	TBC	ICT	£8,000,000			£3,167,000	£6,000,000			433k from 2014/15 committed to EDISON pipeline project ("Expected Capital Transfer")
Technopark phase 2a and 2b	TBC	TBC	E&F	£988,000				£988,000			
Total Speculative Projects				£82,188,000	£0	£0	£6,367,000	£64,188,000			
Total Current, Pipeline and Speculative Capital Projects				£146,826,175	£29,334,563	£5,814,799	£18,172,489	£80,738,778			
				TOTAL Actual CAPEX 2013/14	£11,337,076		TOTAL Forecast CAPEX 2014/15 - 2017/18	£104,726,066			

Student FTE Summary by Mode of Study



Student Data Template

(All)

London South Bank University
1 January 2015

**Undergraduate Profile
Full Time**

		UG1	UG2	UG3
Home / EU				
New	Enrolled	3,414	143	105
	Interrupted	46	0	1
	Withdrawn	93	5	0
Continuing				
Enrolled	327	2,312	2,217	
	Interrupted	16	21	18
	Withdrawn	16	20	13
Total H/ EU FT		3,912	2,501	2,354
Overseas				
New	Enrolled	223	55	1
	Interrupted	2	0	0
	Withdrawn	3	0	0
Continuing	Enrolled	11	113	158
	Interrupted	0	0	1
	Withdrawn	0	1	2
Total OS FT		239	169	162
Total FT UG		4,151	2,670	2,516

**Postgraduate Profile
Full Time**

		PG 1	PG 2	PG 3
Home / EU				
New	Enrolled	562	0	0
	Interrupted	7	0	0
	Withdrawn	11	0	0
Continuing	Enrolled	104	289	14
	Interrupted	2	1	0
	Withdrawn	2	0	0
Total		688	290	14
Overseas				
New	Enrolled	403	0	0
	Interrupted	1	0	0
	Withdrawn	1	0	0
Continuing	Enrolled	128	92	20
	Interrupted	2	0	0
	Withdrawn	5	0	0
Total Overseas		540	92	20
Total FT PG		1,228	382	34

Total Withdrawn/Interrupted 302 2.3%

Part Time

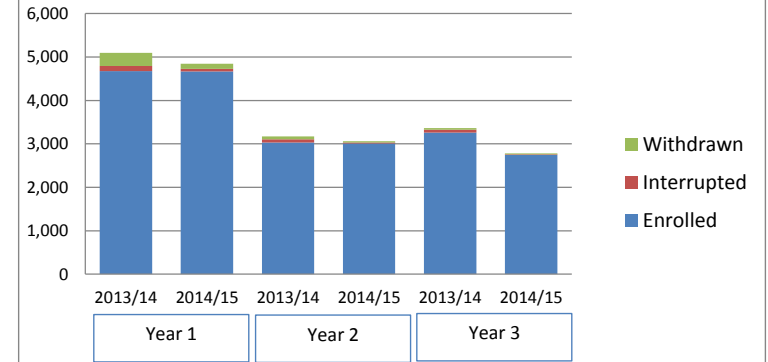
		UG1	UG2	UG3
Home / EU				
New	Enrolled	476	29	58
	Interrupted	1	0	0
	Withdrawn	1	0	0
Continuing	Enrolled	210	354	200
	Interrupted	0	0	0
	Withdrawn	1	1	1
Total		689	384	259
Overseas				
New	Enrolled	3	0	0
	Interrupted	0	0	0
	Withdrawn	0	0	0
Continuing	Enrolled	2	4	3
	Interrupted	0	0	0
	Withdrawn	0	0	0
Total		5	4	3
Total PT UG		694	388	262

Part Time

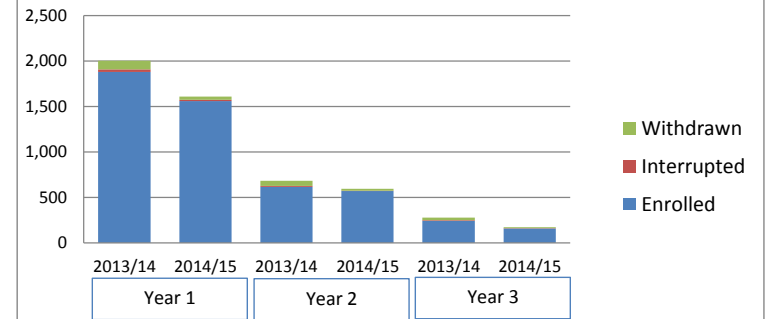
		PG 1	PG 2	PG 3
Home / EU				
New	Enrolled	292	7	1
	Interrupted	2	0	0
	Withdrawn	0	0	0
Continuing	Enrolled	62	180	121
	Interrupted	0	1	0
	Withdrawn	0	0	0
Total		357	187	123
Overseas				
New	Enrolled	4	0	0
	Interrupted	0	0	0
	Withdrawn	0	0	0
Continuing	Enrolled	3	4	4
	Interrupted	0	0	0
	Withdrawn	0	0	0
Total		8	4	4
Total PT PG		364	191	127

Total FTEs 14 /15 13,284 13 /14 14,784

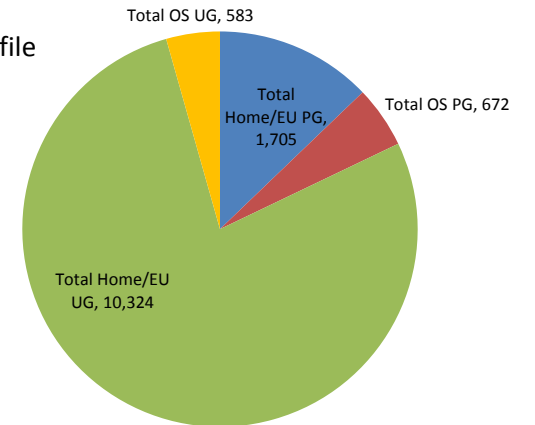
year on year FTE change - UG



year on year FTE change - PG



Student Profile



Student Data Template

Applied Science

London South Bank University
1 January 2015

Undergraduate Profile Full Time

		UG1	UG2	UG3
Home / EU New				
Enrolled		414	22	4
Interrupted		6	0	0
Withdrawn		10	0	0
Continuing				
Enrolled		27	287	185
Interrupted		0	1	1
Withdrawn		3	4	3
Total H/ EU FT		460	314	193
Overseas New				
Enrolled		14	0	0
Interrupted		0	0	0
Withdrawn		1	0	0
Continuing				
Enrolled		1	10	8
Interrupted		0	0	0
Withdrawn		0	0	0
Total OS FT		16	10	8
Total FT UG		476	324	201

Postgraduate Profile Full Time

		PG 1	PG 2	PG 3
Home / EU New				
Enrolled		30	0	0
Interrupted		3	0	0
Withdrawn		1	0	0
Continuing				
Enrolled		3	16	0
Interrupted		0	0	0
Withdrawn		0	0	0
Total		37	16	0
Overseas New				
Enrolled		4	0	0
Interrupted		0	0	0
Withdrawn		0	0	0
Continuing				
Enrolled		3	5	1
Interrupted		0	0	0
Withdrawn		0	0	0
Total Overseas		7	5	1
Total FT PG		44	21	1

Total Withdrawn/Interrupted 34 2.9%

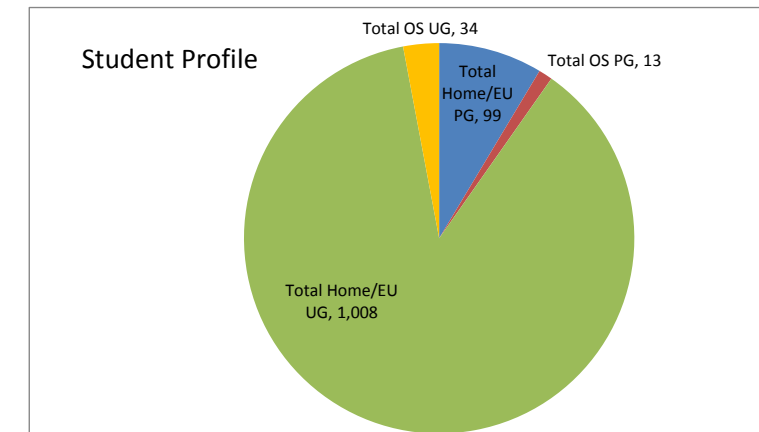
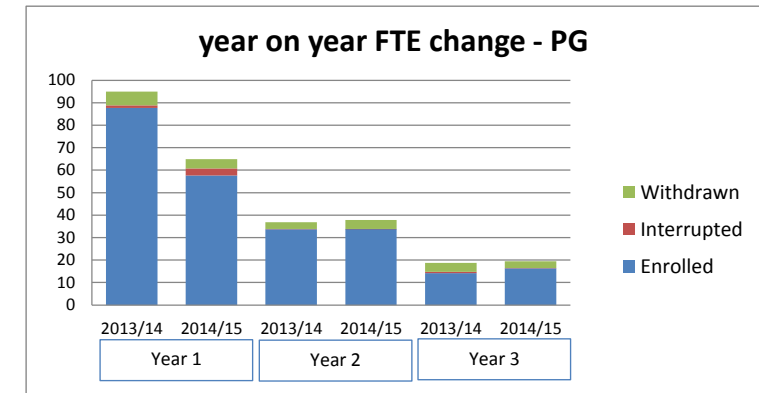
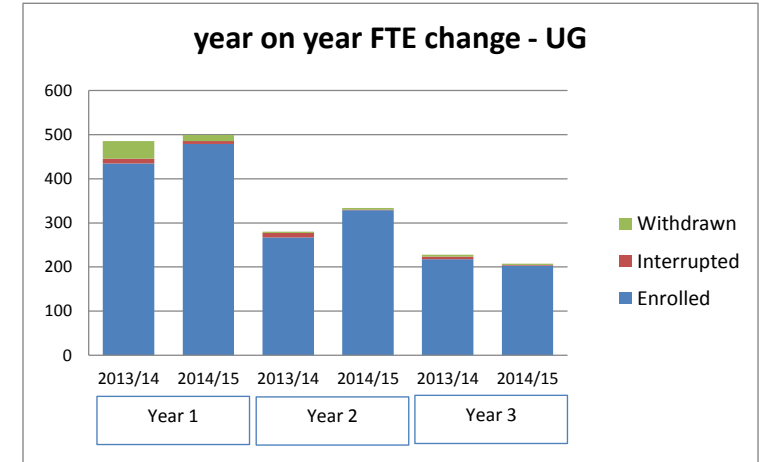
Part Time

		UG1	UG2	UG3
Home / EU New				
Enrolled		2	1	0
Interrupted		0	0	0
Withdrawn		0	0	0
Continuing				
Enrolled		21	10	6
Interrupted		0	0	0
Withdrawn		0	0	0
Total		23	10	6
Overseas New				
Enrolled		0	0	0
Interrupted		0	0	0
Withdrawn		0	0	0
Continuing				
Enrolled		0	0	0
Interrupted		0	0	0
Withdrawn		0	0	0
Total		0	0	0
Total PT UG		23	10	6

Part Time

		PG 1	PG 2	PG 3
Home / EU New				
Enrolled		14	0	0
Interrupted		0	0	0
Withdrawn		0	0	0
Continuing				
Enrolled		4	13	15
Interrupted		0	0	0
Withdrawn		0	0	0
Total		17	13	15
Overseas New				
Enrolled		0	0	0
Interrupted		0	0	0
Withdrawn		0	0	0
Continuing				
Enrolled		0	0	0
Interrupted		0	0	0
Withdrawn		0	0	0
Total		0	0	0
Total PT PG		18	13	15

Total FTEs 14 /15 1,155 13 /14 1,139



Student Data Template

Arts and Creative Industries London South Bank University
1 January 2015

Undergraduate Profile Full Time

		UG1	UG2	UG3
Home / EU				
New	Enrolled	381	10	3
	Interrupted	6	0	0
	Withdrawn	16	0	0
Continuing				
Enrolled	8	260	235	
Interrupted	0	3	1	
Withdrawn	1	7	4	
Total H/ EU FT				
		412	280	243
Overseas				
New	Enrolled	62	1	0
	Interrupted	0	0	0
	Withdrawn	1	0	0
Continuing				
Enrolled	2	9	6	
Interrupted	0	0	0	
Withdrawn	0	0	0	
Total OS FT				
		65	10	6
Total FT UG				
		477	290	249

Postgraduate Profile Full Time

		PG 1	PG 2	PG 3
Home / EU				
New	Enrolled	6	0	0
	Interrupted	0	0	0
	Withdrawn	0	0	0
Continuing				
Enrolled	0	0	0	
Interrupted	0	0	0	
Withdrawn	0	0	0	
Total				
		6	0	0
Overseas				
New	Enrolled	8	0	0
	Interrupted	0	0	0
	Withdrawn	0	0	0
Continuing				
Enrolled	3	0	0	
Interrupted	0	0	0	
Withdrawn	0	0	0	
Total Overseas				
		11	0	0
Total FT PG				
		17	0	0

Total Withdrawn/Interrupted 39 3.7%

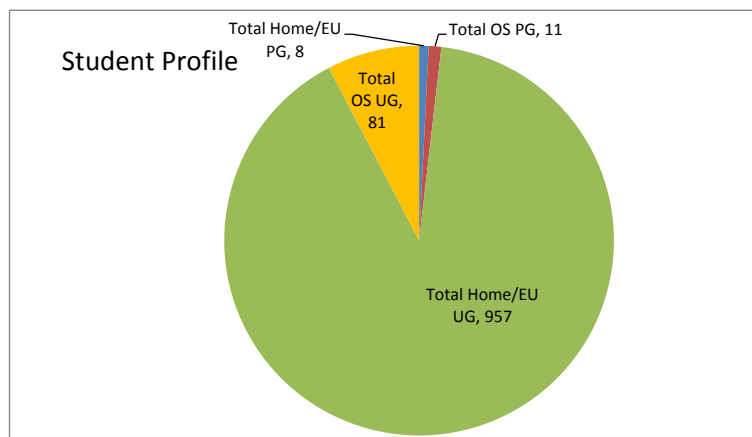
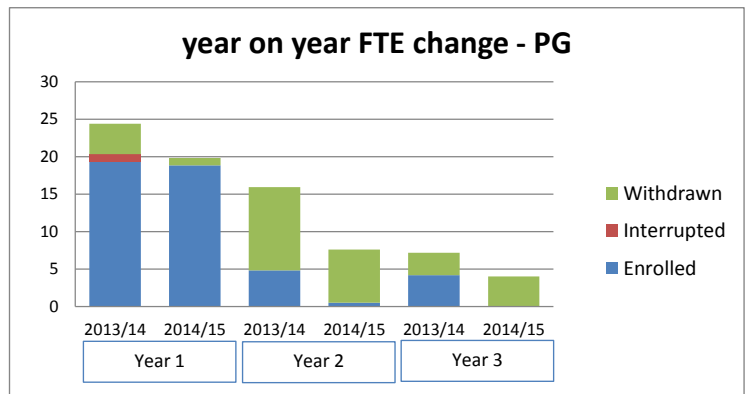
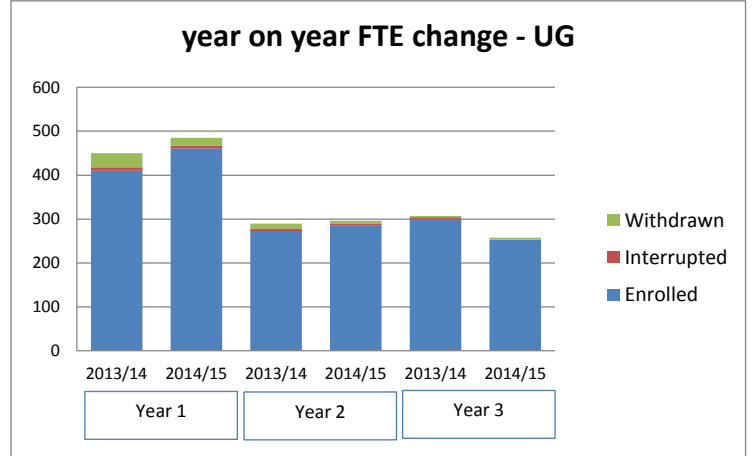
Part Time

		UG1	UG2	UG3
Home / EU				
New	Enrolled	0	0	0
	Interrupted	0	0	0
	Withdrawn	0	0	0
Continuing				
Enrolled	8	6	8	
Interrupted	0	0	0	
Withdrawn	0	0	0	
Total				
		8	6	8
Overseas				
New	Enrolled	0	0	0
	Interrupted	0	0	0
	Withdrawn	0	0	0
Continuing				
Enrolled	0	0	0	
Interrupted	0	0	0	
Withdrawn	0	0	0	
Total				
		0	0	0
Total PT UG				
		8	6	8

Part Time

		PG 1	PG 2	PG 3
Home / EU				
New	Enrolled	0	0	0
	Interrupted	0	0	0
	Withdrawn	0	0	0
Continuing				
Enrolled	2	0	0	
Interrupted	0	0	0	
Withdrawn	0	0	0	
Total				
		2	0	0
Overseas				
New	Enrolled	0	0	0
	Interrupted	0	0	0
	Withdrawn	0	0	0
Continuing				
Enrolled	0	0	0	
Interrupted	0	0	0	
Withdrawn	0	0	0	
Total				
		0	0	0
Total PT PG				
		2	0	0

Total FTEs 14 /15 1,057 13 /14 1,097



Student Data Template

Built Environment and Archit London South Bank University
1 January 2015

Undergraduate Profile
Full Time

		UG1	UG2	UG3
Home / EU				
New	Enrolled	161	13	8
	Interrupted	4	0	0
	Withdrawn	2	0	0
Continuing				
Enrolled	68	140	156	
	Interrupted	2	1	0
	Withdrawn	1	1	1
Total H/ EU FT				
		238	155	165
Overseas				
New	Enrolled	28	4	0
	Interrupted	0	0	0
	Withdrawn	0	0	0
Continuing				
Enrolled	2	18	19	
	Interrupted	0	0	0
	Withdrawn	0	0	0
Total OS FT				
		30	22	19
Total FT UG				
		268	177	184

Postgraduate Profile
Full Time

		PG 1	PG 2	PG 3
Home / EU				
New	Enrolled	106	0	0
	Interrupted	0	0	0
	Withdrawn	0	0	0
Continuing				
Enrolled	5	42	2	
	Interrupted	0	0	0
	Withdrawn	1	0	0
Total				
		112	42	2
Overseas				
New	Enrolled	14	0	0
	Interrupted	0	0	0
	Withdrawn	0	0	0
Continuing				
Enrolled	14	7	4	
	Interrupted	0	0	0
	Withdrawn	0	0	0
Total Overseas				
		28	7	4
Total FT PG				
		140	49	6

Total Withdrawn/Interrupted **17** **1.1%**

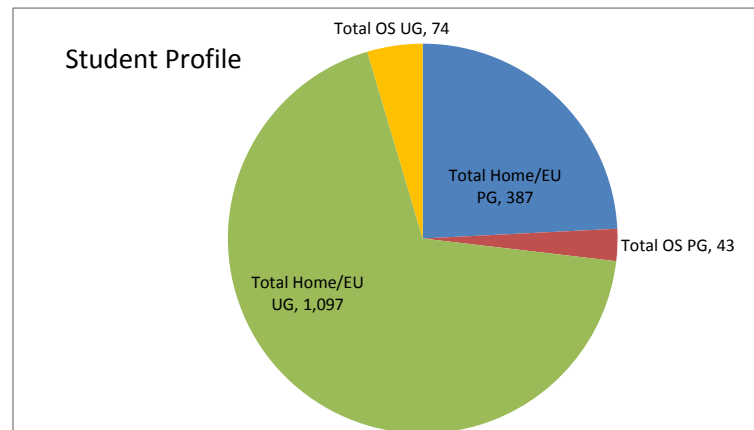
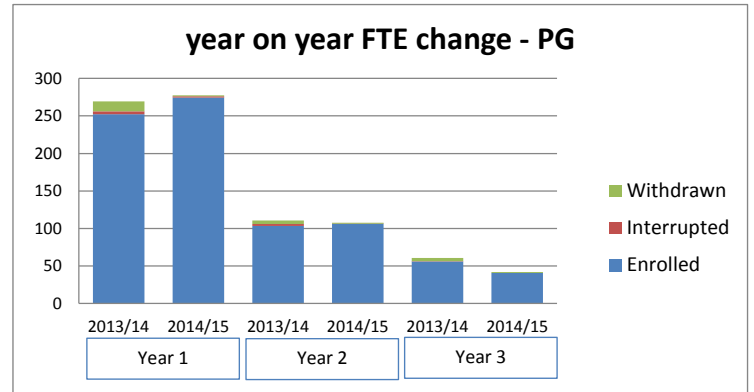
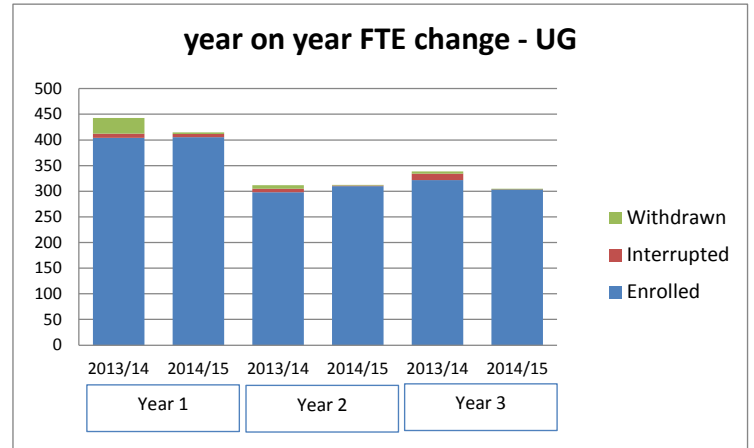
Part Time

		UG1	UG2	UG3
Home / EU				
New	Enrolled	132	15	51
	Interrupted	0	0	0
	Withdrawn	0	0	0
Continuing				
Enrolled	13	120	69	
	Interrupted	0	0	0
	Withdrawn	0	0	0
Total				
		146	134	120
Overseas				
New	Enrolled	1	0	0
	Interrupted	0	0	0
	Withdrawn	0	0	0
Continuing				
Enrolled	0	1	1	
	Interrupted	0	0	0
	Withdrawn	0	0	0
Total				
		1	1	1
Total PT UG				
		147	135	121

Part Time

		PG 1	PG 2	PG 3
Home / EU				
New	Enrolled	127	0	0
	Interrupted	1	0	0
	Withdrawn	0	0	0
Continuing				
Enrolled	8	57	34	
	Interrupted	0	0	0
	Withdrawn	0	0	0
Total				
		136	57	34
Overseas				
New	Enrolled	1	0	0
	Interrupted	0	0	0
	Withdrawn	0	0	0
Continuing				
Enrolled	0	1	1	
	Interrupted	0	0	0
	Withdrawn	0	0	0
Total				
		1	1	1
Total PT PG				
		137	57	35

Total FTEs **14 /15** **1,601** **13 /14** **1,672**



Student Data Template

Business

London South Bank University
1 January 2015

Undergraduate Profile Full Time

		UG1	UG2	UG3
Home / EU				
New	Enrolled	629	60	68
	Interrupted	4	0	1
	Withdrawn	28	3	0
Continuing				
Enrolled	34	401	397	
Interrupted	5	2	6	
Withdrawn	5	0	2	
Total H/ EU FT		705	466	474
Overseas				
New	Enrolled	40	30	0
	Interrupted	1	0	0
	Withdrawn	1	0	0
Continuing				
Enrolled	1	24	64	
Interrupted	0	0	0	
Withdrawn	0	0	2	
Total OS FT		43	54	66
Total FT UG		748	520	540

Postgraduate Profile Full Time

		PG 1	PG 2	PG 3
Home / EU				
New	Enrolled	136	0	0
	Interrupted	1	0	0
	Withdrawn	4	0	0
Continuing				
Enrolled	36	59	3	
Interrupted	0	1	0	
Withdrawn	0	0	0	
Total		177	60	3
Overseas				
New	Enrolled	176	0	0
	Interrupted	1	0	0
	Withdrawn	0	0	0
Continuing				
Enrolled	82	65	2	
Interrupted	1	0	0	
Withdrawn	4	0	0	
Total Overseas		264	65	2
Total FT PG		441	125	5

Total Withdrawn/Interrupted 75 2.7%

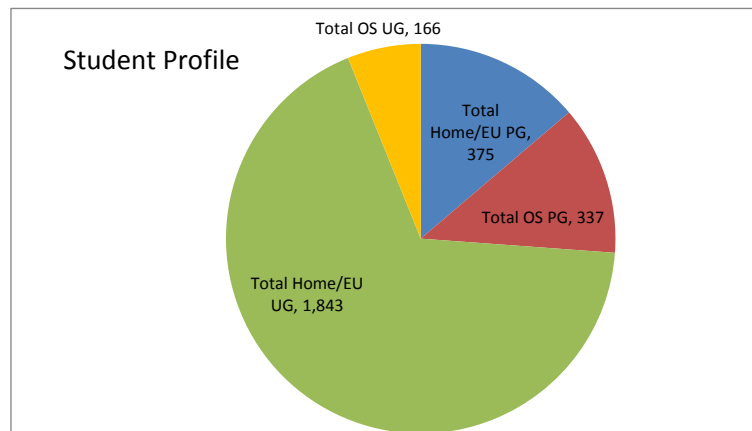
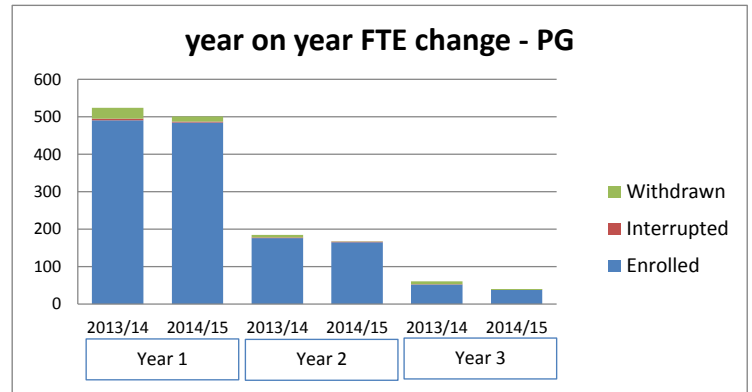
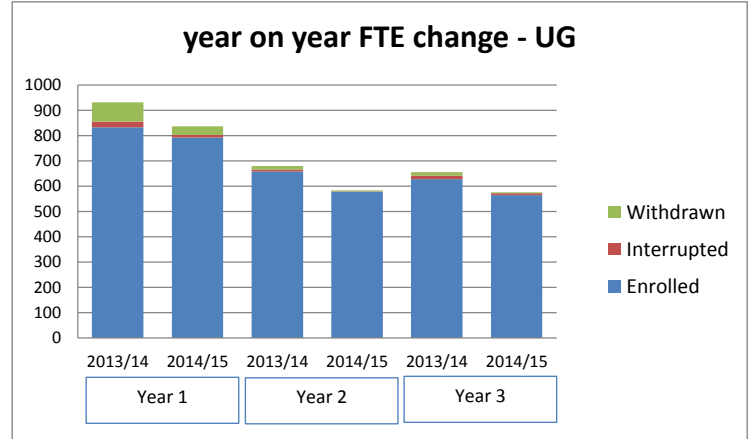
Part Time

		UG1	UG2	UG3
Home / EU				
New	Enrolled	43	8	0
	Interrupted	0	0	0
	Withdrawn	0	0	0
Continuing				
Enrolled	46	55	34	
Interrupted	0	0	0	
Withdrawn	1	1	0	
Total		89	64	34
Overseas				
New	Enrolled	1	0	0
	Interrupted	0	0	0
	Withdrawn	0	0	0
Continuing				
Enrolled	0	0	2	
Interrupted	0	0	0	
Withdrawn	0	0	0	
Total		1	0	2
Total PT UG		89	64	36

Part Time

		PG 1	PG 2	PG 3
Home / EU				
New	Enrolled	39	4	0
	Interrupted	0	0	0
	Withdrawn	0	0	0
Continuing				
Enrolled	13	36	32	
Interrupted	0	0	0	
Withdrawn	0	0	0	
Total		52	41	33
Overseas				
New	Enrolled	1	0	0
	Interrupted	0	0	0
	Withdrawn	0	0	0
Continuing				
Enrolled	1	1	1	
Interrupted	0	0	0	
Withdrawn	0	0	0	
Total		2	1	1
Total PT PG		55	42	34

Total FTEs 14 /15 2,721 13 /14 3,030



Student Data Template

Engineering

London South Bank University
1 January 2015

Undergraduate Profile Full Time

		UG1	UG2	UG3
Home / EU New				
Enrolled		339	26	4
Interrupted		8	0	0
Withdrawn		10	0	0
Continuing				
Enrolled		83	209	217
Interrupted		3	2	0
Withdrawn		2	0	1
Total H/ EU FT		445	237	222
Overseas New				
Enrolled		64	18	0
Interrupted		1	0	0
Withdrawn		0	0	0
Continuing				
Enrolled		5	39	53
Interrupted		0	0	0
Withdrawn		0	1	0
Total OS FT		70	58	53
Total FT UG		515	295	275

Postgraduate Profile Full Time

		PG 1	PG 2	PG 3
Home / EU New				
Enrolled		38	0	0
Interrupted		0	0	0
Withdrawn		0	0	0
Continuing				
Enrolled		3	10	0
Interrupted		1	0	0
Withdrawn		0	0	0
Total		42	10	0
Overseas New				
Enrolled		93	0	0
Interrupted		0	0	0
Withdrawn		0	0	0
Continuing				
Enrolled		7	10	11
Interrupted		0	0	0
Withdrawn		0	0	0
Total Overseas		100	10	11
Total FT PG		142	20	11

Total Withdrawn/Interrupted 31 2.1%

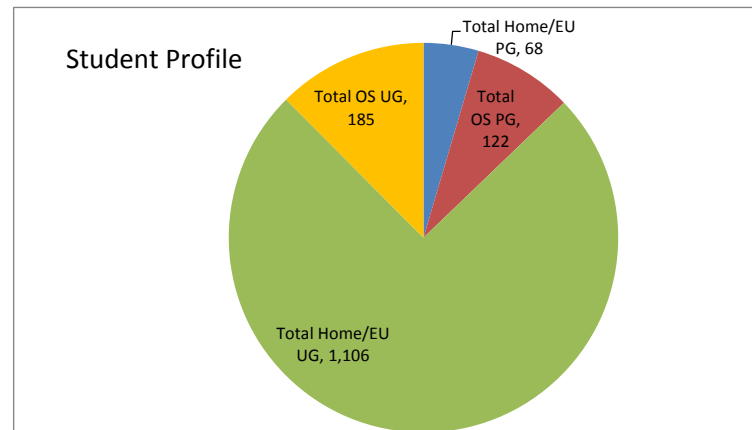
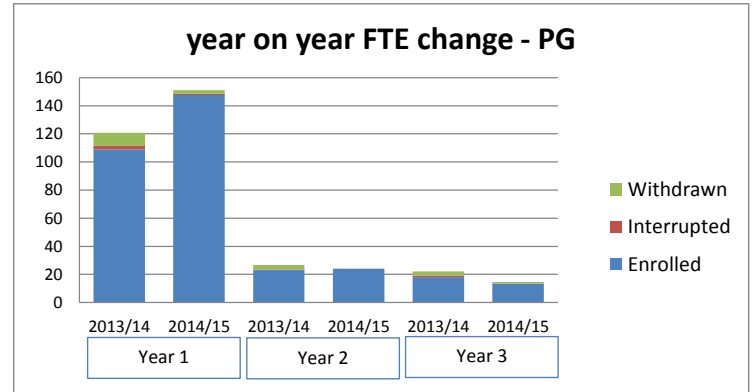
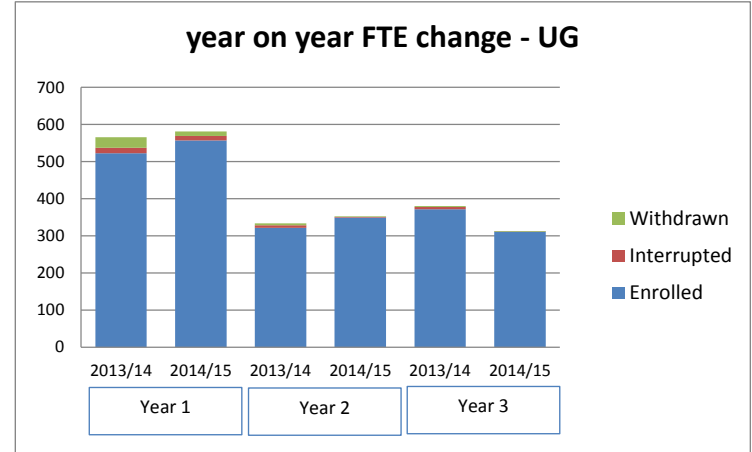
Part Time

		UG1	UG2	UG3
Home / EU New				
Enrolled		46	4	5
Interrupted		0	0	0
Withdrawn		0	0	0
Continuing				
Enrolled		20	50	33
Interrupted		0	0	0
Withdrawn		0	0	0
Total		66	54	38
Overseas New				
Enrolled		0	0	0
Interrupted		0	0	0
Withdrawn		0	0	0
Continuing				
Enrolled		0	3	0
Interrupted		0	0	0
Withdrawn		0	0	0
Total		0	3	0
Total PT UG		66	57	38

Part Time

		PG 1	PG 2	PG 3
Home / EU New				
Enrolled		6	0	0
Interrupted		0	0	0
Withdrawn		0	0	0
Continuing				
Enrolled		0	3	2
Interrupted		0	0	0
Withdrawn		0	0	0
Total		7	3	2
Overseas New				
Enrolled		0	0	0
Interrupted		0	0	0
Withdrawn		0	0	0
Continuing				
Enrolled		0	0	1
Interrupted		0	0	0
Withdrawn		0	0	0
Total		0	0	1
Total PT PG		7	4	3

Total FTEs 14 /15 1,480 13 /14 1,468



Student Data Template

Health and Social care

London South Bank University

1 January 2015

Undergraduate Profile

Full Time

		UG1	UG2	UG3
Home / EU				
New	Enrolled	907	1	14
	Interrupted	10	0	0
	Withdrawn	11	0	0
Continuing	Enrolled	85	726	709
	Interrupted	5	10	8
	Withdrawn	1	4	0
Total H/ EU FT		1,019	741	731
Overseas				
New	Enrolled	3	0	0
	Interrupted	0	0	0
	Withdrawn	0	0	0
Continuing	Enrolled	0	3	2
	Interrupted	0	0	0
	Withdrawn	0	0	0
Total OS FT		3	3	2
Total FT UG		1,022	744	733

Postgraduate Profile

Full Time

		PG 1	PG 2	PG 3
Home / EU				
New	Enrolled	169	0	0
	Interrupted	1	0	0
	Withdrawn	4	0	0
Continuing	Enrolled	44	152	2
	Interrupted	1	0	0
	Withdrawn	0	0	0
Total		219	152	2
Overseas				
New	Enrolled	18	0	0
	Interrupted	0	0	0
	Withdrawn	0	0	0
Continuing	Enrolled	6	2	1
	Interrupted	0	0	0
	Withdrawn	0	0	0
Total Overseas		24	2	1
Total FT PG		243	154	3

Total Withdrawn/Interrupted 56 1.6%

Part Time

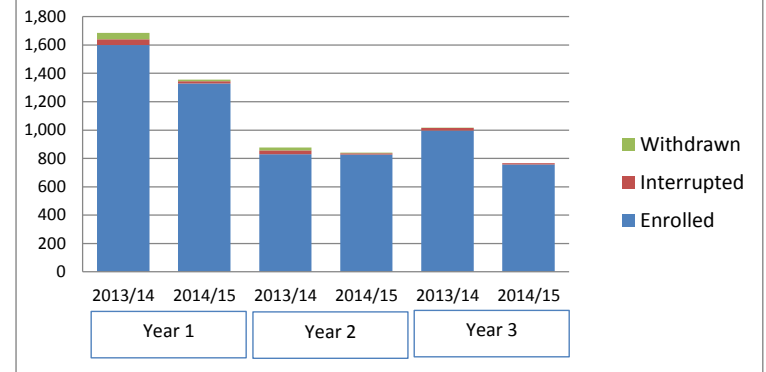
		UG1	UG2	UG3
Home / EU				
New	Enrolled	242	1	0
	Interrupted	0	0	0
	Withdrawn	0	0	0
Continuing	Enrolled	88	96	32
	Interrupted	0	0	0
	Withdrawn	0	0	0
Total		330	97	32
Overseas				
New	Enrolled	2	0	0
	Interrupted	0	0	0
	Withdrawn	0	0	0
Continuing	Enrolled	2	0	0
	Interrupted	0	0	0
	Withdrawn	0	0	0
Total		4	0	0
Total PT UG		334	97	32

Part Time

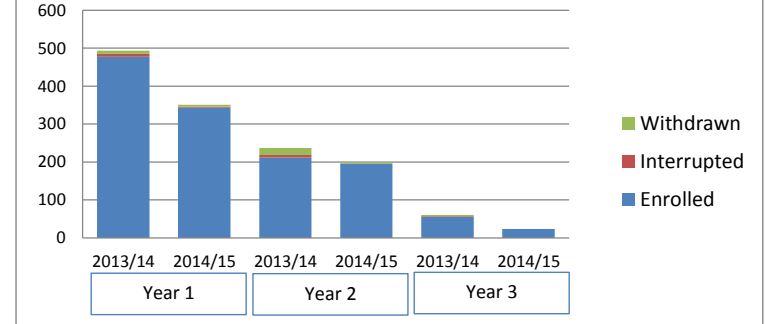
		PG 1	PG 2	PG 3
Home / EU				
New	Enrolled	74	2	0
	Interrupted	0	0	0
	Withdrawn	0	0	0
Continuing	Enrolled	32	40	21
	Interrupted	0	0	0
	Withdrawn	0	0	0
Total		106	42	21
Overseas				
New	Enrolled	1	0	0
	Interrupted	0	0	0
	Withdrawn	0	0	0
Continuing	Enrolled	0	0	0
	Interrupted	0	0	0
	Withdrawn	0	0	0
Total		1	0	0
Total PT PG		107	42	21

Total FTEs 14 / 15 3,559 13 / 14 4,406

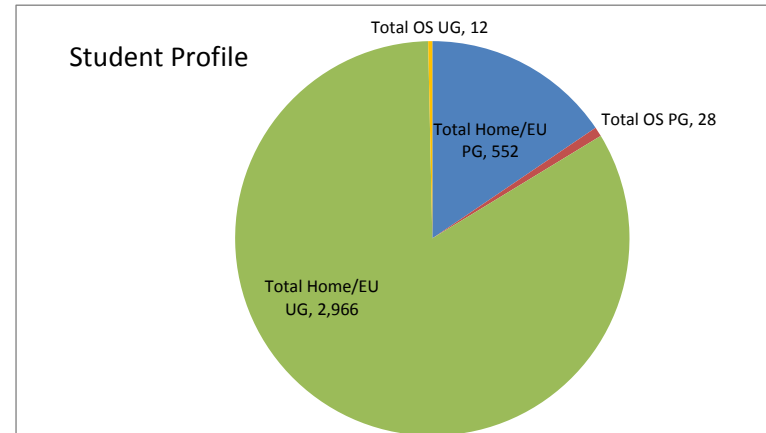
year on year FTE change - UG



year on year FTE change - PG



Student Profile



Student Data Template

Law and Social Science

London South Bank University
1 January 2015

Undergraduate Profile
Full Time

		UG1	UG2	UG3
Home / EU				
New	Enrolled	583	11	4
	Interrupted	8	0	0
	Withdrawn	16	2	0
<hr/>				
Continuing	Enrolled	22	289	318
	Interrupted	1	2	2
	Withdrawn	3	4	2
<hr/>				
Total H/ EU FT		633	308	326
<hr/>				
Overseas				
New	Enrolled	12	2	1
	Interrupted	0	0	0
	Withdrawn	0	0	0
<hr/>				
Continuing	Enrolled	0	10	6
	Interrupted	0	0	1
	Withdrawn	0	0	0
<hr/>				
Total OS FT		12	12	8
<hr/>				
Total FT UG		645	320	334

Postgraduate Profile
Full Time

		PG 1	PG 2	PG 3
Home / EU				
New	Enrolled	77	0	0
	Interrupted	2	0	0
	Withdrawn	2	0	0
<hr/>				
Continuing	Enrolled	13	10	7
	Interrupted	0	0	0
	Withdrawn	1	0	0
<hr/>				
Total		95	10	7
<hr/>				
Overseas				
New	Enrolled	90	0	0
	Interrupted	0	0	0
	Withdrawn	1	0	0
<hr/>				
Continuing	Enrolled	13	3	1
	Interrupted	1	0	0
	Withdrawn	1	0	0
<hr/>				
Total Overseas		106	3	1
<hr/>				
Total FT PG		201	13	8

Total Withdrawn/Interrupted 51 3.0%

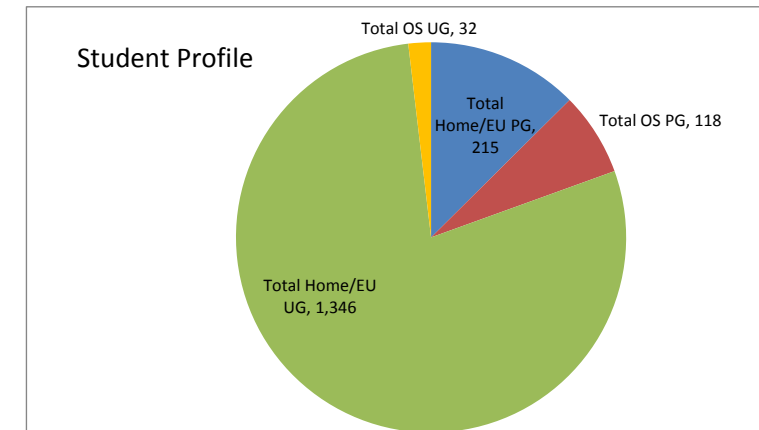
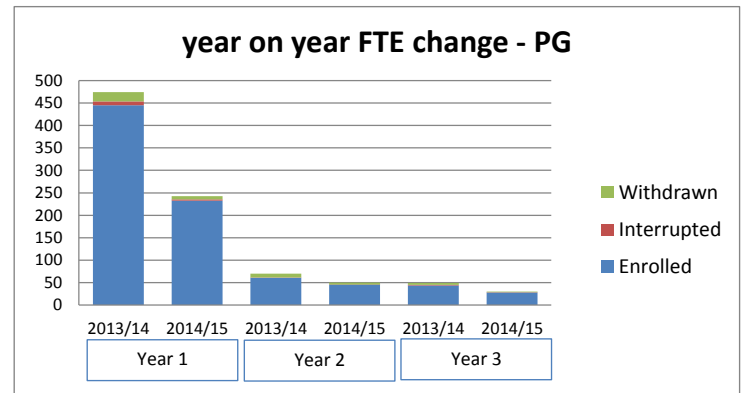
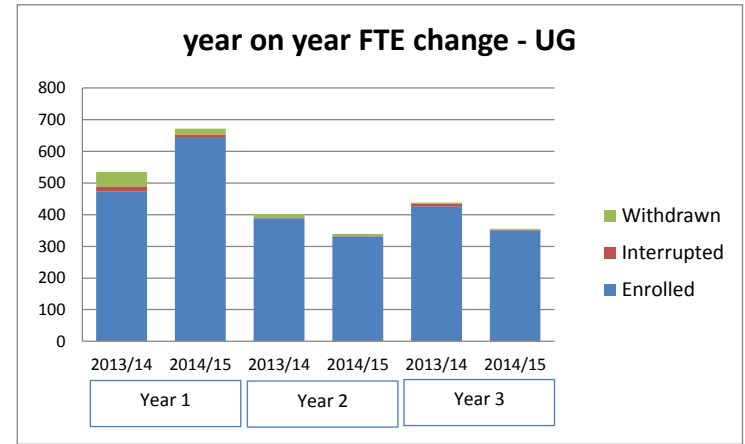
Part Time

		UG1	UG2	UG3
Home / EU				
New	Enrolled	12	1	3
	Interrupted	0	0	0
	Withdrawn	1	0	0
<hr/>				
Continuing	Enrolled	14	18	18
	Interrupted	0	0	0
	Withdrawn	0	0	0
<hr/>				
Total		26	19	21
<hr/>				
Overseas				
New	Enrolled	0	0	0
	Interrupted	0	0	0
	Withdrawn	0	0	0
<hr/>				
Continuing	Enrolled	0	0	0
	Interrupted	0	0	0
	Withdrawn	0	0	0
<hr/>				
Total		0	0	0
<hr/>				
Total PT UG		26	19	21

Part Time

		PG 1	PG 2	PG 3
Home / EU				
New	Enrolled	32	0	1
	Interrupted	0	0	0
	Withdrawn	0	0	0
<hr/>				
Continuing	Enrolled	4	30	17
	Interrupted	0	0	0
	Withdrawn	0	0	0
<hr/>				
Total		37	30	18
<hr/>				
Overseas				
New	Enrolled	2	0	0
	Interrupted	0	0	0
	Withdrawn	0	0	0
<hr/>				
Continuing	Enrolled	1	2	2
	Interrupted	0	0	0
	Withdrawn	0	0	0
<hr/>				
Total		3	2	2
<hr/>				
Total PT PG		40	33	20

Total FTEs 14 /15 1,711 13 /14 1,992



	PAPER NO: PR.01(15)
Paper title:	Minutes of the meeting of 12 November 2014
Board/Committee	Policy and Resources Committee
Date of meeting:	3 February 2015
Author:	James Stevenson, University Secretary and Clerk to the Board of Governors
Board sponsor:	Jerry Cope, Chair of the Committee
Purpose:	To approve the minutes of the past meeting as a correct record and to approve the suggested redactions for publication

Matter previously considered by:	N/A	N/A
Further approval required?	No	N/A

Executive Summary

The Committee is asked to approve the minutes of its meetings of 12 November 2014 and the suggested redactions (in grey) for publication on LSBU's website.

Minutes of a Meeting of the Policy and Resources Committee
held at 4pm on Wednesday 12 November 2014
in room 1B27, Technopark, London Road, London SE1

Present

Jerry Cope	Chairman of the meeting
David Longbottom	Chairman of the Board
Prof David Phoenix	Vice Chancellor and Chief Executive
Ken Dytor	<i>(minutes 1-18)</i>
Prof Neil Gorman	
Diana Parker	
Prof Jon Warwick	

Apologies

Sarah Mullally	Chair of the Committee
Ilham Abdishakur	SU President
Prof Hilary McCallion	
Anne Montgomery	

In attendance

Prof Pat Bailey	Deputy Vice Chancellor
Richard Flatman	Chief Financial Officer
Prof Paul Ivey	Pro Vice Chancellor (Research and External Engagement)
James Stevenson	University Secretary and Clerk to the Board of Governors
Michael Broadway	Governance Manager

Observer

Sharon Page	Governance Effectiveness Reviewer
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Welcome

1. The Chairman welcomed Prof Neil Gorman and Prof Paul Ivey to their first meeting of the committee. The committee welcomed Sharon Page who was observing the meeting as part of the governance effectiveness review.

Declaration of Interests

2. No member declared an interest in any item on the agenda.

Minutes of the previous meeting

3. The committee approved the minutes of the meeting of 25 September 2014 and the proposed redactions for publication subject to minutes 6 and 7 being published (paper **PR.42(14)**).

Matters Arising

4. The committee noted that the note for governors on expenses would be drafted ahead of the Board meeting of 20 November 2014.
5. The committee noted that a memorandum of understanding had been signed with the British University Egypt. The security situation in Egypt and Cairo was closely monitored by the executive. The committee requested the executive to ensure plans were in place to guarantee the safe return of staff in an emergency.

Key Performance Indicators

6. The committee discussed the key performance indicators (paper **PR.43(14)**).
7. The committee noted that revised KPIs aligned with the corporate strategy, 2015-2020 had been considered by the KPI Working group and would be recommended to the committee at its meeting of 3 February 2015 and the Board at its meeting of 12 February 2015.

Management accounts to 30 September 2014

8. The committee discussed the management accounts to 30 September 2014 (paper **PR.44(14)**).
9. Although early in the year, the forecast was to meet the budget target of a surplus of £1m. The committee noted that contingency had been built into the budget and that it was important to manage this in order to meet the budget. The committee noted that cash was decreasing due to planned investment and declining surpluses. This was planned and in line with the five year forecasts.
10. The committee discussed the budgeted increase in staff costs for 2014/15 and requested more detail on staff numbers at its next meeting.

Student recruitment

11. The committee discussed student recruitment (paper **PR.45(14)**). The university had met or exceeded target in undergraduate full time, undergraduate part time, postgraduate fulltime and postgraduate part time.
12. The committee received an update on the UK Visas and Immigration (UKVI) nationwide investigation into fraud on the TOEIC English language test used by international students to obtain student visas. UKVI had informed the University that it would be taking action against seven LSBU students. Further updates would be provided to the Board.

Enterprise update

13. The committee discussed an update on enterprise (paper **PR.46(14)**). The committee noted that future reports would include an analysis of income streams and the capacity for growing them; and how the bid pipeline would be generated.
14. The committee noted that the executive was confident of delivering the target enterprise income of £8.2m.
15. The executive were reviewing incentives for academic staff to undertake knowledge transfer projects.
16. The committee requested that a post investment review of the Clarence Centre for Enterprise and Innovation is undertaken and reported to the Property Committee meeting of 15 April 2015 and the Board meeting of 14 May 2015.
{Secretary's note: a post occupancy evaluation was reported to the Property Committee meeting of 28 January 2015}.

Change programme – resources and infrastructure report

17. The committee discussed an update on the resources and infrastructure theme of the change programme (paper **PR.47(14)**). The committee noted that the EDISON project was on track to be delivered on budget. There had been delays to the identity management aspect of the project due to the complexity of current IT systems. IBM had experienced delay to the data centre migration which was being resolved.

Ken Dytor left the meeting

Annual report and accounts

18. The committee recommended the draft report and accounts for the year ended 31 July 2014 to the Board for approval (paper **PR.48(14)**). The accounts had been reviewed in detail by the Audit Committee at its meeting of 30 October 2014.

Students' Union accounts

19. The committee discussed the Students' Union accounts for the year ended 31 July 2014 (paper **PR.49(14)**), which had been approved by the Union's trustee board. The committee noted that the SU planned to use its reserves to improve its visibility to students and to recruit short term staff.
20. The committee discussed student satisfaction with the union which had improved to 60% against a sector average of 67%. The key priority of the new SU strategy was representing students. The SU were a key partner with the executive to improve the university's NSS score.

Insurance Claims

21. The committee noted insurance claims for the year 2013/14 which were low (paper **PR.50(14)**).

Date of next meeting

22. The next committee meeting will be at 4pm on Tuesday 3 February 2014.

The Chairman closed the meeting.

Confirmed as a true record:

..... (Chairman)



Committee Action Points

27 January 2015

10:46:15

Committee	Date	Minute	Action	Person Res	Status	
Policy and Resources	12/11/2014	11	More detail on staff numbers and costs to February committee meeting	CFO	On agenda	<input checked="" type="checkbox"/> Completed
Policy and Resources	12/11/2014	17	Post investment review of Clarence Centre to Property Committee of April 2015 and Board meeting of May 2015	COO	Post occupancy review to Property Committee of January 2015.	<input checked="" type="checkbox"/> Completed

	PAPER NO: PR.02(15)
Paper title:	Key Performance Indicators
Board/Committee	Policy & Resources Committee
Date of meeting:	3 February 2015
Author:	John Baker, Corporate & Business Planning Manager
Executive/Operations sponsor:	Richard Flatman, Chief Financial Officer
Purpose:	To present the recommendations of the Board of Governors KPI working group regarding the reporting of KPIs to the Board for the 14/15 cycle. This is prior to submission to the Board of Governors meeting on the 12 th February, where the KPI set, targets and rating criteria are due to be considered for approval by the Board.

Executive Summary	
Context	<i>Strategy, 2015-2020</i> The KPI's have been revised in line with the goals and measures of the Corporate Strategy, 2015-2020.
Question	Is P&R content with the format and detail relating to the KPI set, targets and rating criteria for 14/15?
Conclusion & Recommendation	Recommend to the Board the: <ul style="list-style-type: none"> • the KPI set, • the KPI targets, and • the KPI rating criteria for the 14/15 academic cycle

Matter previously considered by:	Board KPI Working Group Operations Board University Executive	On: 7 th November 2014 On: 16 th December 2014 On: 13 th January 2015
Further approval required?	Board of Governors	February 12 th 2015

Executive Summary

The recommendations of the KPI working group regarding KPI selection and reporting are due to be considered at the Board meeting in February.

For brevity the 14/15 KPI report provided as appendix 1 to this paper is presented as it would be on the assumption that the recommendations of the working group are accepted.

The KPI working group met in November to consider the initial set of proposed KPIs for 14/15 – developed from the previous KPI set, which were reviewed in the context of the goals and measures of the Corporate Strategy 2015-2020. The recommendations of the working group are included as appendix 2 to this paper, and the revised KPI report for 14/15 has now been reviewed by the Operations Board and the University Executive.

Due to limited time between these meetings and the paper deadline for P&R, only the forecast figures from the November management accounts are presented at this stage, but if this format is approved, forecasts will be sought for all feasible metrics for the next report.

The Board Sub-Group specifically supported the automation of data collection for performance monitoring and reporting purposes. The Sub-Group agreed that, subject to satisfactory review of an updated KPI report by email, there was no need for any further meetings and the amended KPIs and reporting arrangements would be recommended to the February P&R and Board meetings.

The proposed KPI reporting arrangements are that an updated KPI report will be presented to the Executive meeting in the month preceding each meeting of the Policy & Resources Committee, and then attached as an appendix to the Vice Chancellor's report presented to the subsequent meeting of the Board of Governors.

The proposed format of the KPI report for the 14/15 cycle will be generated from manual entry into an excel spreadsheet, but the objectives of the Corporate Performance Management change programme project include automatic generation of reports from direct data feeds into a new reporting environment.

The KPI cycle runs a little behind the academic year owing to the time taken to confirm year-end financial data and sign the accounts, so it is proposed that going forward the first and last presentation of the reports for each KPI cycle is at the November Board meetings. (the final report for the year just concluded, and the first report for the year just commenced – to agree targets for the year ahead).

Outcomes	#	Corporate Strategy Goals	20/20 Success Measures	#	Key Performance Indicators	Past Performance Baselines			benchmark	14/15 Ratings		Targets		14/15 Rating Criteria			(NB: this area not in report format but provided for information in format approval)						
						2011/12	2012/13	2013/14		Competitor Group 12/13 average	Forecast RAG rating	Actual Result Rating	2014/15	2020/21	Exec. Lead	Green	Amber	Red	Data Supply Timing	Data Supply Source (& competitor data)	Results provided by	Data Owner	Definition
Student Success	1	Employ- ability	95% of students in employment / further study (EPI). Top 10 UK universities for student start ups	1	DHLE entry to employment or further study (EPI)	78.10%	77.4%	85.5%	88.5%			87%	95%	PVC (SE)	87 % +	80 - 86 %	<80 %	May / June	LSBU QL Report / HEIDI	Kirsty Palmer	Head of Employability Service	HESA PI - % of Home/EU students in employment/further study 6 months after graduation	
				2	Number of Student start ups	6	1	27	47.86			50	150	PVC (R&E)	50 +	43 - 49	< 42	Jan return	HEBCIS return / HEIDI	Lindsay Cole	Head of Enterprise	HEBCIS Table 4 - no of start-ups	
	2	Student Experience	Top quartile of all universities in NSS	3	NSS scores – overall satisfaction	80%	82%	80%	81.7%			82%	89%	DVC	82 % +	80 - 81 %	< 80 %	August (exiting cohort)	NSS Dataset / IpsosMori	Emily Rubythorn	Deans	NSS Q22	
				4	International Student barometer (% recommending LSBU)	70.00%	73.00%	72.40%	not available			N/A (hiatus)	81%		n/a	n/a	n/a	2 waves	3rd party Local Spreadsheet	Jenni Parsons Emily Rubythorn	Deans	ISB question PGT survey	
				5	PGT experience (% satisfaction)	71%	75%	75%	not available			77%	82%		77 % +	72 - 76 %	< 72 %	Sep	HESA data / HEIDI	Richard Duke		HESA PI - SSR	
				6	Student Staff Ratio	22.4:1	23.7:1	24.2:1	21.2			22:1	19:1		<=22	23 - 24	>25	May					
Real World Impact	3	Teaching and Learning	Top 50% of universities for graduate employment / starting salaries.	7	Graduate level employment	not available	59%	54%	n/a (local indicator)			55%	60%	PVC (SE)	55 % +	52 - 54 %	<52 %	June / July	LSBU QL Report / HEIDI	Kirsty Palmer	Head of Employability Service	% of positive outcomes in graduate level employment or studying 6 months after graduating	
	4	Research and Enterprise	Top 50% UK for Research & Enterprise Income	8	Research Income (non Hefce)	£2.4m	£2.2m	£1.8	£6.1	£1.4m			£1.4 m	£6.0 m	PVC (R&E)	£1.4 m +	£1.2 - 1.3 m	<£1.2 m	Nov Forecast - Oct P.Acts	MANSUS report	Ralph Sanders	Director of R&I	Research income (Not Hefce QR)
9				Enterprise Income	£10m	£8.5m	£9.5m	not available	£9.7m			£9.9 m	£15.0 m	£9.9 m +		£9.5 - 9.8 m	<£9.5 m	Nov Forecast - Oct P.Acts	MANSUS report / HEBCIS	Ralph Sanders		Enterprise income percentage of entrants from Low Participation Neighbourhoods for full-time first-degree students (as defined by HESA performance)	
Access to Opportunity	5	Access	Top London Modern for LPN recruitment	10	% recruitment from low participation neighbourhoods	6.5%	7.4%	not yet available	6.4%			8.4%	12.4%	PVC (R&E)	8.4 % +	7 - 8.3 %	<7 %	May (prev. year data)	HESA data / HEIDI	Tere Daly	PVC - R&E	% of firm acceptances against target prior to clearing	
				11	Undergraduate recruitment before clearing (% of firm acceptances against target prior to clearing)	63%	68%	76%	not available			80%	90%		80% +	76 - 79 %	<76 %	August	Cognos Reports	Lynn Grimes	Director Marketing	% of students projected to gain first degree compared to benchmark (per HESA stats)	
				12	Completion (at or above benchmark)	not available	-9.50%	not yet available	-3.13%			-6%	+3%		>=-6 %	-7 to -9 %	<-9 %	May (prev. year data)	HESA data (PY?) via HEIDI	Richard Duke	DVC	FTUG progressing into Y2	
				13	Year 1 progression	63%	65%	63%	not available	64%			69%		85%	69 % +	63 - 68%	<63%	October S1 March S2	Cognos Reports	Clive Case	Deans	% of students gaining 1st or 2:1 out of total awarded degree classifications (per HESA stats) - FPE classification of first degree
				14	Exceed expectations on completion	53.4%	59.8%	58.3%	62.2%			60 - 65%				60 % +	55 - 59 %	<55 %	October	Registry cognos report / HEIDI	Andrew Fisher / Richard Duke	DVC	% completion of part-time starters from 3 years ago and FT starters from 2 years ago
6	International	4 QS Stars	16	QS Star Rating	n/a	n/a	2 (prov.)	not available			2	4	VC	2	1	0	April	Quacarelli Symonds	Richard Duke	Head of BIU Director of International/Collaborations	Overall QS star rating		
			17	Overseas student income	£9.6m	£8.6m	£8.5m	£29.5m	£9.3m			£9.3m	20m	PVC (R&E)	£9.3 m +	£8.8 - 9.2 m	<£8.8 m	Nov Forecast - Oct P.Acts	MANSUM report	Ralph Sanders		Overseas student income	
Strategic Enablers	7	People and Organisation	Rated as a good employer	18	Appraisal completion %	21%	28%	37%	not available			50%	95%	EDHR	50 % +	45 - 49 %	< 45 %	Jan	OSDT report	Cheryl King-McDowall	Director OSDT	% of staff due to have an appraisal who have had an annual appraisal during the year	
				19	Surplus as % of income	4.7%	4.0%	2.3%	9.6%	0.5%			0.7%	5.0%	0.7 % +	0.4 - 0.6 %	< 0.4%	Nov Forecast - Oct P.Acts	MANSUM report	Ralph Sanders	Director of Planning, Information & Reporting	Surplus/income * 100	
	8	Resources and Infrastructure	Grow our income by 25% to £170m annually, deliver an operating surplus of 5% and an EBITDA margin of 15%	20	Income (£m)	£138.3m	£137.9m	£134.8m	£188.2m	£136.4m			£136.5m	£170.0m	CFO	£136.5 m +	£134.0 - 136.3 m	< £134 m	Nov Forecast - Oct P.Acts	MANSUM report	Ralph Sanders		Income £m
				21	EBITDA margin (EBITDA expressed as % of income)	14.3%	11.2%	9.9%	9.20%			10.7%	15.0%	10.7% +		9.7 - 10.6%	<9.7%	Nov Forecast - Oct PA	MANSUM report	Ralph Sanders		EBITDA/income *100	
				22	Student satisfaction ratings with facilities & environment	79%	80.0%	83.0%	82.7%			84%	87%	84 % +		81 - 83 %	< 81%	August	NSS spreadsheet / IpsosMori	Emily Rubythorn	Director of Estates	NSS - responses to Q16,17&18	
23	Teaching room utilisation rate	42%	42%	not yet available	42.8%			43%	48%	43%	41 - 42%	<41%	Sep / Oct (prev. year data)	Estates Survey / HEIDI	Andrew Wignall / Carol Rose	Director Estates	Estates Management Record (March)						
League Tables	Overall	Top London Modern university (excl UAL)	24	TIMES - League table ranking	111/121	118/121	122/133	92.3			118	80	VC	118 or higher	119 - 122	122 or lower	Sep	Times	Richard Duke		Times league table position		
			25	GUARDIAN – League table ranking	104/120	113/119	112/116	87.1			110	86		110 or higher	111 - 114	115 or lower	June	Guardian	Richard Duke	Head of BIU	Guardian league table position		
			26	COMPLETE UNIVERSITY GUIDE – League table ranking	109/116	119/124	120/123	85			117	93		117 or higher	118 - 120	121 or lower	May	CUG website	Richard Duke		Complete University Guide league table position		

KPI Number	Forecast Notes	Result Notes
1	DHLE positive outcomes (EPI)	
2	Number of Student start ups	
3	NSS overall satisfaction	
4	ISB (% recommending LSBU)	
5	PGT experience (% satisfaction)	
6	Student Staff Ratio	
7	Graduate level employment	
8	Research Income (non Hefce)	Figure from November management accounts
9	Enterprise Income	Figure from November management accounts
10	% LPN recruitment	
11	UG % of FAs against 2750 prior to clearing	
12	Completion (to benchmark)	
13	Year 1 progression	Progression figure from S1 entrants - 14/15
14	Good Honours	
15	PG completion	
16	QS Star Rating	
17	Overseas student income	Figure from November management accounts
18	Appraisal completion %	
19	Surplus as % of income	Figure from November management accounts
20	Income (£m)	Figure from November management accounts
21	EBITDA margin %	
22	Student facilities & environment satisfaction	
23	Teaching room utilisation rate	
24	Times League table rank	
25	Guardian League table rank	
26	Complete University Guide	

Minutes of a Meeting of the Key Performance Indicators Working Group
held at 12noon on Friday, 7 November 2014
in room 1B05, Technopark, London Road, London SE1

Present

Jerry Cope	Independent Governor & Chair of working group
Andrew Owen	Chair of Audit Committee & Governor representative
Richard Flatman	CFO & Project sponsor
Hannah Le Vay	Head of Business Intelligence Unit & Project Manager
John Baker	Corporate & Business Planning Manager & Project Team member
Michael Broadway	Governance Manager & group secretary

Welcome

1. The Chairman welcomed members to the meeting.

Terms of reference

2. The Working Group had been established by the Board to discuss and recommend to the Board the proposed Key Performance Indicators (KPI) set and rating criteria for the Corporate Strategy, 2015-2020.
3. The groups terms of reference were to review and make recommendations to the Board on the following:
 - a. What KPIs are selected for monitoring and public reporting (**the KPI set**)
 - b. What targets are selected for strategic planning (**the KPI targets**)
 - c. What ratings are applied to the results against these (**the 14/15 RAG criteria**)
 - d. Data presentation structures & options (**reporting formats**)
 - e. Whether it can provide satisfactory assurance regarding the processes for reporting and managing the data for the operational performance indicators that underpin the more lagging KPI indicators, and the process by which operational data management supports institutional outcomes.
4. The Working Group approved its terms of reference (paper 2).

Corporate Performance Management project

5. The group noted the objectives and deliverables of the Corporate Performance Management project (paper 3), which formed part of the change programme. The group recommended a change in emphasis for the project to support, rather than develop and embed, a performance management culture which formed part of the “people” themed projects within the change programme.

Corporate KPI set

6. The group discussed the proposed Corporate KPI set in detail (paper 4).
7. The group requested the following actions:
 - a. The KPIs on League Table position to be moved to the bottom of the KPI set;
 - b. To review the student recruitment KPIs under the “Access” goal;
 - c. To review the staff engagement KPI under the “People and Organisation” goal;
 - d. To remove the KPI on study space per student; and
 - e. To remove KPI on percentage of international students.
8. The measurement definition for the KPIs would be aligned to national reporting standards where relevant.

KPI targets

9. The KPI targets (paper 5) were part of the corporate strategy, 2015-2020 which had been approved by the Board in July 2014.

RAG rating criteria and interim report format, 2014/15

10. The group discussed the rating criteria for the agreed KPIs (paper 6). It was agreed that:
 - a. Data for each KPI should be for the reporting year’s cohort of students;
 - b. The report should include “target”, “forecast” and “actual” for each KPI;
 - c. A KPI should only be rated “green” if the target was met; and
 - d. Reliable and underpinned forecasts should be used to determine the forecast rating of KPIs in year, with supporting commentary.

Performance Indicators

11. The group discussed performance indicators which would be reported to the Executive, Operations, Deans and Heads of Department (paper 7).

Performance Indicators overview

12. The group discussed an overview of performance indicators (paper 8) and how data is collected for reporting. The group supported automation of data collection.

Next steps

13. The group would make a recommendation to the Board meeting of 12 February 2014 on:
 - a. The final set of KPIs;
 - b. RAG rating criteria for each KPI; and
 - c. The principles behind the rating criteria.
14. The Board paper would also include a KPI report in the format as agreed by the group.
15. The Board paper would be circulated to the group for comment before circulation to the Board.

Any other business

16. The group agreed that there should be an annual review of KPIs and the KPI process.

Confirmed as a true record:

..... (Chairman)

	PAPER NO: PR.03(15)
Paper title:	Management Accounts (December)
Board/Committee	Policy and Resources Committee
Date of meeting:	3 February 2015
Author:	Ralph Sanders, Director of Planning, Information & Reporting
Executive sponsor:	Richard Flatman, Chief Financial Officer
Purpose:	To update the Policy and Resources Committee on the 14/15 Full Year Financial Forecast

Executive Summary:	
Context	Financial Sustainability
Question	What is the current financial forecast for 14/15?
Conclusion & Recommendation	<p>The full year forecast as of December 2014 is trending towards a contribution of £500K. This is an unchanged position from last month and would leave the University £500K short of budget.</p> <p>The committee is requested to note the report.</p>

Matter previously considered by:	Operations	On: 20 January 2015
Further approval required?	Board (summary to note)	On: 12 February 2015

Executive Summary

The full year forecast as of December 2014 is trending towards a contribution of £500K. This is an unchanged position from last month and would leave the University £500K short of budget.

London South Bank University

The key reason for the budget shortfall is the reduction in our HEFCE grant following the HESES14 submission and unbudgeted investments in ICT as the University prepares itself for the full implementation of the EDISON project.

There may well be an opportunity to recover some of the budget shortfall by recognising some of the £2.0M YTD savings in Staffing Costs and if second semester enrolment goes well. However the current position does make it imperative that Professional Functions deliver to their agreed budget targets

Please note that full management accounts are available as an appendix to the pack for information.

The committee is requested to note the report.

December Executive Summary

1) This Executive Summary reports on the Financial position of London South Bank University as at 31 December and summarises the changes since the November Forecast

2) RAG Status

Income Growth 0.9% Staff Cost Growth 3.5% Staff Cost % 57.2% Opex Growth -2.2% Student Dropout % 2.5% change in FYF Contribution -46.6%

3) Summary

The full year forecast as of December 2014 is trending towards a contribution of £500K. This is an unchanged position from last month and would leave the University £500K short of budget. The key reason for the budget shortfall is the reduction in our HEFCE grant following the HESES14 submission and unbudgeted investments in ICT as the University prepares itself for the full implementation of the EDISON project.

The University has now committed its HESES student return and this would suggest that our HEFCE grant will be £1M lower than budgeted. We took a provision centrally for this reduction last month and this month have recharged it to the Schools affected. This shortfall is due to lower numbers of old regime UG students than forecasted and more of them studying on a PT basis. Recruitment of new UG students is on target but these no longer attract significant HEFCE funding. In terms of old regime UG students, the shortfall particularly impacted band D students and so the School of Arts & Creative Industries, the School of Business and the School of Law & Social Sciences were the most impacted. Registry are currently reviewing their forecasting methodology and the behaviour of our student body in order to ensure that the 15/16 budget has a more appropriate grant forecast.

In terms of staffing costs, even with the £300k unbudgeted investments in ICT staff, the University should deliver under its staffing budget for the year and this alone would restore us to a balanced budget position. The University is currently £2M underspent YTD on staffing costs whilst the forecast assumes that we will overspend our staffing budget for the year. For this to happen, our monthly staffing cost would have to immediately increase from £6.1M a month to £6.7M. Whilst this is unlikely (and financially unsustainable at this time), we only reduce our staffing forecasts with the co-operation of budget holders and this has not happened within all areas yet. Some of the delay in reforecasting maybe due to posturing in advance of the 15/16 budget target setting process. The Operations Board have taken the view that until the University is back on budget any YTD staff savings should not be invested in OPEX and we will be monitoring that closely. YTD savings are broadly split 50 / 50 between the Schools and Professional Service Functions

4) Table 1: Full Year Forecast vs. Budget

Financial Summary in £'m	13 / 14 Actual	14/15 Budget	Change %
Funding Grants	25.8	19.0	-26%
Health - Contract	25.2	24.4	-3%
Home / EU UG Fees	44.0	54.7	24%
Home / EU PG Fees	7.8	6.7	-14%
Overseas Fees	8.5	9.0	6%
Research Grants	1.8	1.4	-23%
Enterprise Activities	7.4	8.8	19%
Student Related Income	9.9	10.2	3%
Other Operating Income	4.0	1.9	-52%
Endowments & Interest	0.3	0.3	-9%
Income	134.8	136.5	1.3%

Nov 14 / 15 FYF	Monthly Move	Dec 14 / 15 FYF	variance to Budget	Budget variance%	variance to 13/14
18.1	-0.1	17.9	-1.1	-6%	-31%
24.6	0.0	24.6	0.2	1%	-2%
54.5	0.0	54.5	-0.2	-0%	24%
6.8	-0.0	6.7	0.1	1%	-13%
9.3	0.1	9.5	0.5	5%	11%
1.4	0.2	1.6	0.2	17%	-9%
8.7	-0.0	8.7	-0.1	-1%	18%
10.2	0.0	10.2	-0.0	-0%	3%
1.9	0.0	1.9	-0.0	-0%	-52%
0.3	0.0	0.3	0.0	0%	-9%
135.8	0.2	136.0	-0.5	-0.3%	0.9%

13 / 14 YTD	14 / 15 YTD	Variance to 13 / 14	Variance %
11.5	7.7	-3.8	-33%
10.2	10.1	-0.1	-1%
46.0	57.1	11.1	24%
7.0	5.8	-1.3	-18%
7.7	9.2	1.5	19%
0.7	0.9	0.1	19%
2.4	2.4	0.0	1%
4.3	4.4	0.0	1%
1.2	0.8	-0.4	-35%
0.1	0.1	0.0	23%
91.2	98.4	7.2	7.9%

in £'m			
Academic Staff Costs	41.3	40.7	-2%
Support & Technicians	30.4	35.2	16%
Third Party Staff	3.5	1.9	-44%
Depreciation	8.5	9.5	12%
Operating Expenses	44.3	42.9	-3%
Interest Payable	3.8	4.7	24%
Exceptional Items	0.0	0.6	0%
Expenditure	131.7	135.5	2.9%

40.7	0.1	40.9	0.2	0%	-1%
34.2	0.0	34.2	-0.9	-3%	13%
2.8	-0.1	2.7	0.8	41%	-22%
9.0	0.1	9.1	-0.4	-5%	7%
43.3	0.0	43.3	0.4	1%	-2%
4.7	0.0	4.7	0.0	0%	24%
0.6	-0.0	0.6	0.0	0%	0%
135.3	0.2	135.5	-0.0	0.0%	2.9%

16.6	15.8	-0.8	-5%
12.6	12.9	0.4	3%
1.3	1.4	0.0	3%
3.4	3.6	0.2	6%
14.9	14.3	-0.5	-3%
1.6	1.3	-0.3	-19%
0.0	0.0	0.0	0%
50.4	49.3	-1.0	-2.1%

Surplus for the year	3.1	1.0	-67.7%
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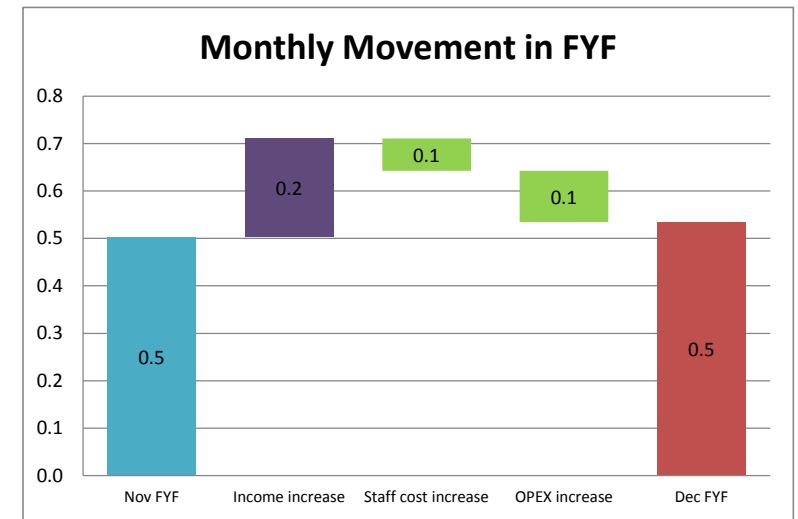
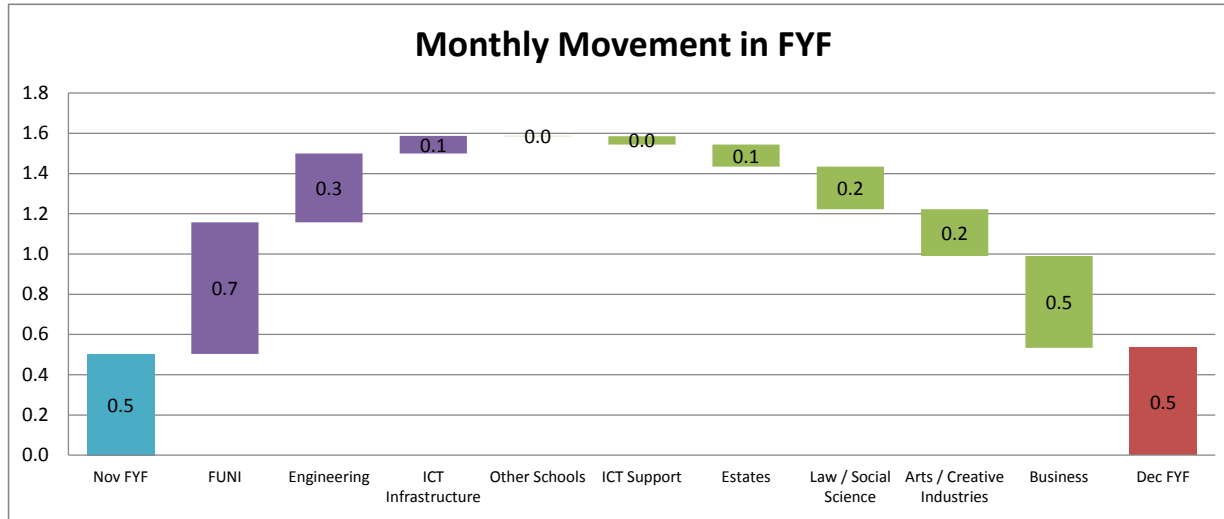
	0.5	0.0	0.5	-0.5	-46.6%	-82.8%
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Surplus as % of income	2.3%	0.7%	0.4%	0.4%
Surplus per student FTE	£209.6	£67.6	£34.0	£36.1
Staff cost as % of income	55.8%	57.0%	57.2%	57.2%

40.6%	38.6%	YTD Staff Cost %
33.5%	33.1%	YTD OPEX Cost %
38.3%	36.4%	Total YTD cost %

5) Forecast Summary

An detailed analysis of the movement in Full Year Forecast can be found on Pages 15 & 16. Unbudgeted decreases in income or increases in costs that reduce contribution are marked in red, whereas positive movements are highlighted in black. The key change this month is the recharge of £650K of the £1M HEFCE grant reduction to the Schools. HESES14 negatively impacted 3 schools but had a positive impact on the School of Engineering which was ahead in terms of old regime UG students. We have not transferred the entire forecast grant reduction and will review this in March when the HEFCE grant letter is received. 2 Schools; Engineering and Architecture & The Built Environment, have increased their Research income forecast although this has been matched with additional costs. The change in forecast staffing costs within ICT is due to the movement of a member of that team from a day rate contract that incurs VAT to being paid through the Payroll. The increase in Opex this month is due to an increase in depreciation within ICT and Estates.



6) Risks and Contingencies

The Full Year Forecast contains a number of risks primarily to do with second semester recruitment and retention including a forecast of £1M for second semester enrolments. In order to balance these risks we are holding an OPEX contingency of £0.5M. We are also carrying a provision of £0.5M relating to redundancies identified in 13/14 that have not yet crystallised and have a further restructuring provision of £1.1M relating to 14/15. The restructuring provision is primarily used to fund redundancies and HR are forecasting potential costs in excess of £1.3M so this amount is forecast to be used. The exceptional item in the accounts of £627K relates to the funds remaining to be distributed from the Investment Pot. £189K of this has been approved and is waiting to be matched with expenditure which leaves £439K remaining.

7) Contribution Analysis

The Full Year Forecast Contribution is £2.6M behind the comparable position in 13/14. It was always anticipated that 2014/15 would be more challenging given our investments in EDISON and the Change Programme and page 7 indicates the £2.7M movement in contribution caused by these 2 projects. As well as these investments, there has been considerable investment in HR particularly in senior staff and the development of the leadership team. The change in forecast in Marketing is due to investment in staff and more significantly a reduction in year on year widening participation income. Even after the HEFCE grant reduction the Schools are still forecast to increase their contribution year on year by £2.3M. The other increase in year on year contribution is due to forecast growth in Enterprise income.

Contribution per Student and per Staff excluding School Admin	Applied Science		Arts and Creative Industries		Built Environment & Architecture		Business		Engineering		Health & Social Care (including HSC admin)		Law & Social Sciences		Total All Schools	
	13 / 14 Actual	Dec 13 / 14 FYF	13 / 14 Actual	Dec 13 / 14 FYF	13 / 14 Actual	Dec 13 / 14 FYF	13 / 14 Actual	Dec 13 / 14 FYF	13 / 14 Actual	Dec 13 / 14 FYF	13 / 14 Actual	Dec 13 / 14 FYF	13 / 14 Actual	Dec 13 / 14 FYF	13 / 14 Actual	Dec 13 / 14 FYF
Income (M)	£10.9	£11.0	£8.4	£9.3	£14.1	£15.0	£21.2	£20.8	£13.6	£14.7	£32.9	£32.9	£14.9	£14.2	£116.0	£117.9
Expenditure (M)	£6.5	£6.5	£4.2	£4.1	£7.3	£7.4	£11.4	£11.1	£8.5	£8.6	£20.8	£20.5	£7.1	£7.2	£65.8	£65.4
Contribution (M)	£4.4	£4.5	£4.2	£5.2	£6.7	£7.6	£9.8	£9.7	£5.1	£6.1	£12.1	£12.3	£7.9	£7.1	£50.2	£52.5
Contribution %	40%	41%	50%	56%	48%	51%	46%	47%	38%	42%	37%	38%	53%	50%	43%	45%
Student FTE	1,139	1,155	1,097	1,057	1,672	1,601	3,030	2,721	1,468	1,480	4,406	4,100	1,992	1,711	14,805	13,825
Contribution per FTE	£3,864	£3,913	£3,804	£4,934	£4,033	£4,745	£3,242	£3,558	£3,488	£4,116	£2,747	£3,008	£3,953	£4,134	£3,393	£3,798
Academic Staff FTE		61		39		76		104		82		189		79		629
Contribution per Staff FTE		£74,056		£134,436		£100,288		£93,437		£74,331		£65,185		£90,037		£83,497

Even after the HEFCE grant reduction we are still forecasting that Schools will increase their year on year contribution by 5%, or £2.3M. The largest increases are from the School of Arts & Creative Industries (£1M), the School of Engineering (£1M) and the School of Architecture and the Built Environment (£0.8M) whilst the School of Law and Social Sciences (-£0.8M) is shrinking in terms of contribution. The School of Arts & Creative Industries remains the most profitable school when measured in terms of Contribution % and Contribution per staff FTE. In terms of contribution per student FTE the Schools of Arts & Creative Industries, and the School of Architecture and the Built Environment are significantly ahead of the rest of the University.

In terms of full cost allocation, as per pages 8 & 9, following the reduction in HEFCE funding only 2 schools are not forecast to cover their allocated central costs; the school of Business and the School of Health & Social Care. Our central costs are currently estimated at £3,412 for each Home/EU Full Time Equivalent student and £4,238 for each Overseas FTE student. The space charge which can vary from £656 in the School of Law and Social Sciences to £1,598 for each FTE within the School of Engineering may well change after a review of space used in January.

8) Student Number Analysis

Student FTEs on pages 21 to 29 have been taken from the Registry HESES re-creation as of January 1. This shows a month on month increase of 416 students and 36 FTE as compared to December. In 2013 / 14 we lost £3.0M in income from the 1,092 students who Withdrew or Interrupted. So far in 2014 / 15 we have lost £1.7M in terms of the difference between the Fee that we will charge and the Fee that would have been charged if the student stayed the whole year. As can be seen on Page 6, this is slightly worse than the comparable position in 13 / 14 and we have so far withdrawn (including interruptions) 425 students representing 302 FTE including 144 new FT UG students.

9) Student Withdrawal Analysis

Academic year	Total Students	Total Withdrawals	% of Total Student bodies	Comparable at 30/10	
11/12	21,127	1,189	5.6%	536	2.5%
12/13	19,262	1,020	5.3%	520	2.7%
13/14	19,641	1,092	5.6%	402	2.0%
14/15	16,837			425	2.5%

14/15 'Lost Income'			
Applied Science	£210,000	Engineering	£236,000
Arts and Creative Industries	£242,000	Health & Social Care	£37,000
Built Environment & Architecture	£159,000	Law & Social Sciences	£316,000
Business	£456,000	Total	£1,656,000

10) Income Analysis

Even after the reduction in HEFCE grant, our income is still forecast to increase by £1.2M year on year which would represent a significant turnaround from previous years particularly since our income forecast is cautious about the level of second semester starts. Key movements this month include a £150K increase in forecast Research and Enterprise income within the School of Architecture and the Built Environment and a £186K increase within the School of Engineering following a review of Research & Enterprise activity. This has been offset by a reduction of £70K in our deferred capital grants forecast within Estates.

11) Staff Cost Analysis

The university YTD staff costs are currently £425K less than the comparable position in 13/14 although the Full Year Forecast assumes that our staffing costs will be over budget and £2.6M higher than in 13/14. Of the YTD position £500K of the reduction is due to lower restructuring costs in 14/15 than the comparable position in 13/14 so the 'true YTD' change is +£100K. As can be seen from the analysis on pages 5 there have been considerable savings within the Schools which have funded investments within the centre

In terms of forecast staff costs, the management accounts assume that our Monthly staff cost will increase by 10% compared to the current monthly rate, this would be equivalent to an investment of £3.4M over the next 7 months as compared to the last 7 months of 13/14. There is no sign that the University has the appetite for this level of investment and staff recruitment is being tightly controlled in order to manage expense. We will continue to work with Deans and Professional Service functions and expect our staff cost forecast to fall over the next few months

12) Opex Analysis

The University's operating expenses including depreciation, are forecast to fall by £1.0M year on year, a decrease of 2.2%. £300K of these reductions have been found within the Schools, Estates were tasked with finding a £1M year on year saving and there is a further £600K year on year reduction due to one off Sports Centre Entrance costs. Depreciation has increased by £0.5M year on year and the other largest increase in expenditure is due to the Edison Project

In terms of YTD expenditure, just as with YTD staffing costs the University is significantly behind in terms of spend, and as per page 4, has spent £3.6M less than the expected budgeted level of operating expenditure. The bulk of this is Student Related expenditure which relates to a delay in Library expenditure. There is a large variance in Student Bursaries although this is a profiling issue and a variance in Maintenance & Other Estate costs which represents a delay in a number of projects driven by this area. Areas marked in Red on pages 19 & 20 identify which departments are spending ahead of their profiled budget. 3 areas are slightly ahead of YTD spend but none are significant.

13 Budget Analysis

As per pages 15 & 16, there are 35 distinct areas of the University that have separate budgets and each area is expected to deliver to their Budget. Numbers in red indicate either a shortfall in income against budget or additional costs that are being incurred. There are 5 Schools which are currently forecast to be short in terms of contribution and 2 Schools which are forecast to deliver ahead. The Net School position is a £0.5M deficit against budget and this is directly caused by the reduction in HEFCE grant. There are 3 Professional Service Functions that are over budget. ICT which is taking steps to reduce its deficit, the Business Intelligence Unit which is looking to expand its activity and Estates.

In terms of Capital Budgets as per pages 23 & 24 the University spent £1.1M on capital projects this month. The Edison Project is expected to overspend its capital budget but this is funded from savings in its revenue budget and it is expected to deliver to the total project budget.

LONDON SOUTH BANK UNIVERSITY / ENTERPRISES

Management Summary Report from August 2014 To The End Of December 2014

SMT Area: All

REF MANSUM

Full Year Outturn Last Year (£)	YTD Actuals Last Year (£)	Description	FULL YEAR				YEAR TO DATE				Full year Forecast less Actual YTD (£)	
			2014 Forecast (£)	2014 Budget (£)	Variance - Forecast to Budget		2014 Actuals (£)	2014 Budget (£)	Variance - Actuals to Budget			Note
					(£)	%			(£)	%		
-25,824,679	-11,519,760	Funding Grants	-17,945,735	-19,046,625	(1,100,890)	(6%)	-7,679,415	-7,957,736	(278,320)	(3%)	-10,266,320	
-25,156,983	-10,181,259	Health - Contract	-24,556,569	-24,375,142	181,427	1%	-10,119,975	-9,996,922	123,053	1%	-14,436,593	
-43,998,610	-46,014,901	Fees - Home & EU UG	-54,526,812	-54,718,910	(192,098)	(%)	-57,096,413	-56,606,948	489,465	1%	2,569,602	
-7,762,676	-7,033,251	Fees - Home & EU PG	-6,749,341	-6,664,312	85,029	1%	-5,765,914	-5,964,979	(199,065)	(3%)	-983,427	
-5,140,888	-4,987,032	Fees - Overseas UG	-6,432,008	-5,822,304	609,704	10%	-5,840,918	-5,651,154	189,765	3%	-591,090	
-3,376,815	-2,713,086	Fees - Overseas PG	-3,038,602	-3,198,075	(159,472)	(5%)	-3,351,332	-2,614,343	736,989	28%	312,730	
-1,812,921	-717,822	Research - Grants	-1,645,926	-1,403,161	242,765	17%	-855,932	-602,175	253,757	42%	-789,994	
-442,587	-377,028	Enterprise - Research Related Activities	-388,548	-290,548	98,000	34%	-244,266	-126,312	117,954	93%	-144,282	
-827,288	-5,500	Enterprise - Partnerships	-1,003,950	-1,224,280	(220,330)	(18%)	-7,960	-172,093	(164,133)	(95%)	-995,990	
-2,044,822	-441,445	Enterprise - University Fees	-2,697,471	-2,565,471	132,000	5%	-759,144	-1,869,003	(1,109,860)	(59%)	-1,938,328	
-4,075,364	-1,554,592	Enterprise - Other	-4,600,852	-4,738,407	(137,555)	(3%)	-1,392,596	-1,766,615	(374,019)	(21%)	-3,208,256	
-9,918,717	-4,306,115	Other - Student Related Income	-10,187,744	-10,192,344	(4,600)	(%)	-4,351,473	-4,414,401	(62,928)	(1%)	-5,836,271	
-4,040,613	-1,227,265	Other - Operating Income	-1,924,895	-1,928,404	(3,509)	(%)	-801,583	-783,436	18,147	2%	-1,123,312	
-331,015	-83,165	Endowment Income & Interest Receivable	-300,000	-300,000		%	-102,519	-125,000	(22,481)	(18%)	-197,481	
-134,753,977	-91,162,221	Total Income	-135,998,452	-136,467,982	(469,530)	(%)	-98,369,441	-98,651,117	(281,676)	(%)	-37,629,012	
37,535,865	15,542,122	Academic - Permanent staff	37,868,738	37,785,502	(83,236)	(%)	14,884,775	15,720,809	836,034	5%	22,983,964	
3,762,737	1,058,911	Academic - Temporary staff	2,990,026	2,885,026	(105,000)	(4%)	904,538	941,712	37,174	4%	2,085,488	
		Interdepartmental Delivery staff		3	3	%		1	1	100%	3	
2,788,953	1,135,461	Technicians staff	2,938,101	2,891,120	(46,981)	(2%)	1,232,451	1,202,832	(29,619)	(2%)	1,705,650	
26,741,766	11,138,527	Support - Permanent staff	30,815,300	31,734,690	919,390	3%	11,369,835	13,043,681	1,673,846	13%	19,445,465	
833,387	280,189	Support - Temporary staff	471,520	534,441	62,921	12%	303,265	219,873	(83,392)	(38%)	168,255	
3,494,063	1,331,342	Third party staff	2,728,377	1,941,716	(786,661)	(41%)	1,366,264	969,337	(396,927)	(41%)	1,362,112	
75,156,771	30,486,551	Total Staff Costs	77,812,065	77,772,498	(39,566)	(%)	30,061,128	32,098,245	2,037,117	6%	47,750,937	
8,453,650	3,425,124	Total Depreciation	9,050,083	9,478,456	428,373	5%	3,635,103	3,605,365	(29,738)	(1%)	5,414,980	
2,461,058	894,738	Staff Related	2,087,339	1,974,693	(112,646)	(6%)	454,366	925,014	470,648	51%	1,632,973	
2,127,819	981,784	Marketing and PR	2,209,042	2,199,082	(9,960)	(%)	639,287	1,019,098	379,811	37%	1,569,755	
734,895	68,248	Student Recruitment	579,084	579,084		%	184,811	75,290	(109,521)	(145%)	394,273	
2,717,681	653,695	Bursaries and Scholarships	2,505,962	2,499,752	(6,210)	(%)	385,342	613,104	227,762	37%	2,120,620	
5,862,689	2,210,282	Student Related	5,744,546	5,745,220	674	%	2,241,840	2,822,920	581,080	21%	3,502,706	
751,006	179,066	Equipment	748,504	769,298	20,794	3%	181,662	319,792	138,130	43%	566,842	
3,449,265	1,194,597	Computing	4,276,789	4,164,487	(112,302)	(3%)	1,739,803	1,765,536	25,732	1%	2,536,986	
3,585,043	1,323,736	Utilities	3,659,350	3,652,683	(6,667)	(%)	1,291,912	1,494,259	202,347	14%	2,367,438	
8,295,266	1,884,464	Maintenance & Other Estate	6,310,301	6,276,918	(33,384)	(1%)	2,177,554	2,522,584	345,030	14%	4,132,747	
4,669,033	1,861,184	Cleaning & Security	5,062,216	5,055,126	(7,090)	(%)	2,064,183	2,144,096	79,912	4%	2,998,033	
868,651	154,152	Financial	123,316	123,316		%	61,041	52,840	(8,201)	(16%)	62,275	
632,851	218,854	Communications	718,805	717,858	(947)	(%)	252,817	298,667	45,850	15%	465,988	
3,053,062	830,320	Legal & Professional	2,716,483	2,674,483	(42,000)	(2%)	998,454	1,150,317	151,863	13%	1,718,029	
775,692	358,919	Subscriptions and Membership Fees	915,024	912,650	(2,374)	(%)	247,302	402,875	155,572	39%	667,722	
1,347,239	358,261	Photocopying and Stationery	1,094,597	1,198,193	103,596	9%	304,060	538,432	234,371	44%	790,537	
2,937,854	1,678,041	Other	4,707,018	4,535,742	(171,275)	(4%)	1,117,019	1,838,134	721,115	39%	3,589,998	
901		Internal Recharges	-156,701	-161,901	(5,200)	(3%)	53	-19,357	(19,410)	(100%)	-156,754	
44,270,006	14,850,340	Total Other Operating Expenses	43,301,675	42,916,684	(384,991)	(1%)	14,341,508	17,963,600	3,622,092	20%	28,960,167	
3,775,416	1,598,709	Total Interest Payable	4,672,644	4,672,644		%	1,288,019	1,947,449	659,430	34%	3,384,625	
		Total Exceptional Items	627,706	627,706		%		144,334	144,334	100%	627,706	
-3,098,134	-40,801,497	Contribution	-534,280	-1,000,000	(465,720)	(47%)	-49,043,683	-42,892,125	6,151,558	14%	48,509,403	
55.8%		Staff costs as % of income	57.2%	57.0%			30.6%	32.5%				
2.3%		Contribution %	0.4%	0.7%			49.9%	43.5%				

	PAPER NO: PR.04(14)
Paper title:	Staff Costs
Board/Committee	Policy & Resources Committee
Date of meeting:	3 February 2015
Author:	Ralph Sanders - Director of Planning, Information & Reporting
Executive sponsor:	Richard Flatman - Chief Financial Officer
Purpose:	To provide further analysis to P&R on staffing costs

Executive Summary:

Staffing costs have been analysed in more detail following discussion at the last Policy & Resources committee meeting.

2014/15 includes non-recurring staff costs relating to Edison and the wider Change Programme. There are also further interim appointments within the Business Intelligence unit, ICT & Estates as we transition the University. Together these costs are forecast at £1m for the full year.

Staff costs have been carefully managed in year. Including the year to date element of the non-recurring items referred to above, staffing costs in 2014/15 to 31 December are £30.1M as compared to £30.5M for the comparable period in 2013/14. After adjusting further for the fact that re-structure costs in the current year are less than previous year by £0.5m (although this is expected to unwind in the remainder of the year), this results in an increase in staff costs to 31 December year on year of £100K which is just less than 0.3%. This is after accounting for the 2% pay uplift processed in November and backdated to August.

This broadly flat position in terms of staff costs is not however reflected in the current full year forecast which shows a significant increase over the remainder of the year. The Finance team has been tasked with working closely with our business partners in both the Schools and Professional Functions to produce a staffing forecast that better represents the likely outcome of the next 6 months rather than local aspirations.

Notwithstanding that year to date staff costs are broadly flat, the University continues to tighten up recruitment procedures:

- Requests for new academic staff now have to be approved by the Deputy Vice-Chancellor before any role can be advertised by HR. For all non-

<p>academic appointments, the case needs to be supported by the Executive lead and signed off by Executive Director of Organisational Development and HR. The Executive will be informed on a monthly basis of all instances of non-compliance with these recruitment procedures</p> <ul style="list-style-type: none"> • The University is also producing an analysis of all Agency Staff and Contractors employed on a day rate basis and this report, including day rates and length of contract, will also be reviewed monthly by the Executive • Finance is doing more work with HR to understand costs for technical staff given the significant movements in this area • Procurement is reviewing the performance of our contract with Spring Personnel to ensure that we are getting value for money from that expenditure • Finally, Tribal Benchmarking are currently reviewing in detail our 2013/14 spend and are comparing it with a number of other Universities in order to determine if and where we are over investing compared to similar London institutions. Their work will inform a more detailed report to the Operations Board and we will use the analysis to frame our budget discussions with Dean's and Heads of Professional Service Functions. 	
Context	Financial Sustainability
Question	How do staff costs compare year on year and what actions are planned to control costs?
Conclusion & Recommendation	That the Policy & Resources Committee note the report.

Matter previously considered by:		
Further approval required?	No	On:

	PAPER NO: PR.05(14)
Paper title:	University Research, Enterprise and Innovation Update
Board/Committee	Policy and Resources Committee
Date of meeting:	3 February 2015
Author:	Gurpreet Jagpal, Director of Enterprise
Executive sponsor:	Prof Paul Ivey, Pro Vice Chancellor (Research and External Engagement)
Purpose:	To update the committee on University Research, Enterprise and Innovation activity

Executive Summary	
Context	To provide an update on University Research, Enterprise and Innovation activity.
Question	For the committee to consider structure, detail and layout of report as a satisfactory reporting mechanism.
Conclusion & Recommendation	To note and to advise on the structure and level of required detail for effective governance.

Matter previously considered by:		
Further approval required?	Board	On:

Executive Summary.

- Against a full year enterprise income forecast of £10,065,130 with a contribution of £5,905,742, December 2014 income is £2,880,716 and contribution is £1,506,581 (please see appendix 1).
- December figures are 29% (2013 33%) and 26% of income and contribution forecast respectively, at 42% of the way through the financial year.
- A gap analysis has identified income expected to be in the December figures but not so: this includes income from Business School collaborations, billing from the School of Health and Social Care, and a periodic ERDF claim for the Investment Accelerator.
- Invoicing activity will be increasing and is expected to re-align income with profile.

Business Development

- 1.1. Up to the end of December 2014 the business development team working with the Schools have secured enterprise contracts totalling £753k. The gross value of the total current bid pipeline is £4.3million and using the conversions rates derived from this £735K already secured, an additional income of some £900K is forecast. The Schools of Business and Health and Social Care contribute most to this figure (72%), however, the School of Engineering activity has increased to £326K of bids YTD comparing favourable with a 2013/2014 income outturn of approximately £75K.
- 1.2. YTD KTP activity is one approved and three applying in February. LSBU remains on target for a total of 10 KTPs by the end of the 2014/2015 academic year making LSBU one of the most successful London providers. The start and level of our telesales activity (which is our core leads source) has been brought forward and the resource allocated across the business development team increased.
- 1.3. The number of activities in progress with Southwark Council is growing. For example, LSBU is developing a curriculum-based live market research project for 100 students a year, and LSBU services are now included in their Business Portal to promote our commercial offer. This relationship has also led to collaborations with other local organisations including LatinElephant and Southwark Works.

2. Programme Management

- 2.1. After protracted discussions with the GLA, the ERDF funded Investment Escalator project is up and running. The Funding Agreement was finally signed in June 2014 and has shortened the delivery widow by half. The team has been working hard to make up time and made considerable progress, notably: all major procurement is completed, programme management system and business diagnostic tools are live; SME recruitment is underway and nearly 50 SMEs have registered; East London Small Business Centre have been awarded the contract for Business Advice, Basic workshops and Access to Finance coaching.
- 2.2. ACCA - The removal of internal assessment has caused us (and other HEIs) to lose our main USP in a very competitive London market, increasingly dominated by private providers. The team are looking at alternatives for registration and a new marketing campaign starting in February.

3. Student/Graduate Enterprise

- 3.1. We have recently launched a new accelerator programme, LSBU Rocket, to support current students and recent alumni to take their businesses to the

next level. The programme will include workshops, talks and access to a network of entrepreneurs to help students to build a viable product/service, refine it and prepare for finance.

- 3.2. Celebrating success: Music and Sonic Media student Chris Underdown won £6,000 to further develop his music discover app, Choosic, at the London Entrepreneurs' Challenge hosted by UCL. Chris is currently on the Entrepreneurship in Action start up scheme run by Student Enterprise. He founded Choosic last year after getting inspiration from a university research project on digital music distribution.
- 3.3. The LSBU IP Policy will be reviewed during spring 2015, to provide a platform for future commercialisation activities. The activities of LSBU's spin-out companies are being reviewed so we can link to wider Research, Enterprise and Innovation activities going forward.

4. Tenants

- 4.1. The Clarence Centre remains full and the Technopark occupancy rate increased from 74% to 84% during December and January. The combined occupancy rate for LSBU lettings stands at 88%.
- 4.2. The Legal Advice Centre project is now complete and will open for its first drop-in clinic on 27th January 2015 in 126 London Road.
- 4.3. As previously reported the review of the student 'pitches' for the tenant project will be conducted either at the end of January or the beginning of February. The outcome and feedback on the project from both students and tenant will be reported in due course.
- 4.4. LSBU tenants employed 6 student interns. 5 of which were fully funded a 6 week placements and 1 was a 12 week match funded placement.
- 4.5. The Post Office has given notice on the Design Lab unit in the Clarence Centre. Plans are already in place to convert the space into a student pop-up and design shop.

LONDON SOUTH BANK UNIVERSITY (SU)							
Management Summary Report from August 2014 To The End Of December 2014							
LSBU: Segment (row)							
Source	Source (Description)	Annual Forecast			YTD Actuals		
		Total Income	Total Costs	Grand Total	Total Income	Total Costs	Grand Total
		(£)	(£)	(£)	(£)	(£)	(£)
	KNOWLEDGE TRANSFER	(229,159)	150,131	(79,028)	(120,026)	79,239	(40,787)
	LETTING OF FACILITIES	(448,500)	0	(448,500)	(193,909)	0	(193,909)
	STUDENT ENTERPRISE	(250,000)	316,583	66,583	(91,836)	92,762	926
	EVENTS & CONFERENCES	(2,000)	1,500	(500)	(10,430)	1,266	(9,165)
	SHORT COURSES	(638,604)	122,549	(516,055)	(124,193)	55,302	(68,891)
	UNIVERSITY ACCREDITED COURSES	(3,379,012)	670,329	(2,708,683)	(780,387)	252,836	(527,551)
	OTHER INCOME GENERATING ACTIVITIES	(2,696,694)	853,637	(1,843,057)	(550,327)	363,039	(187,287)
	ENTERPRISE SUPPORT	(270,926)	(291,337)	(562,263)	(112,886)	(169,013)	(281,899)
	Grand total LSBU	(7,914,895)	1,823,393	(6,091,503)	(1,983,994)	675,431	(1,308,562)

London South Bank University

LONDON SOUTH BANK ENTERPRISES (SL)							
Management Summary Report from August 2014 To The End Of December 2014							
SBUEL: Segment (row)							
Source (Code)	Source (Description)	Annual Forecast			Actuals Ytd		
		Total Income	Total Costs	Grand Total	Total Income	Total Costs	Grand Total
		(£)	(£)	(£)	(£)	(£)	(£)
	CONSULTANCY	(15,733)	15,733	(0)	(17,383)	8,019	(9,365)
	COMMERCIAL RESEARCH	(143,656)	94,243	(49,413)	(108,906)	64,629	(44,277)
	LETTING OF FACILITIES	(177,000)	3,000	(174,000)	(60,393)	4,898	(55,495)
	OTHER INCOME GENERATING ACTIVITIES	(4,000)	72,509	68,509	(4,320)	27,204	22,884
	ENTERPRISE SUPPORT	(548,590)	1,630,150	1,081,560	(224,779)	640,255	415,475
	PROPERTY RENTAL	(1,261,256)	520,361	(740,895)	(480,939)	(46,302)	(527,241)
	Grand total SBUEL	(2,150,235)	2,335,996	185,761	(896,722)	698,703	(198,019)

Full year forecast income = £10,065,130

Full year forecast contribution = £5,905,742

Year to date income = £2,880,716

Year to date contribution = £1,506,581

	PAPER NO: PR.06(15)
Paper title	Home and EU Student Recruitment Overview (<i>as at 26 January 2015</i>)
Board/Committee	Policy and Resources Committee
Date of meeting	3 February 2015
Author	Tere Daly, Deputy Director, Marketing, Recruitment & Admissions
Executive sponsor	Professor Paul Ivey, Pro Vice-Chancellor
Purpose	To note the progress towards recruitment for 2015/16

Executive Summary

Undergraduate Full-time: early applications are steady against last year, with some growth areas. However, there is a small downturn in other areas based on external impacts such as the requirement to now have GSCE English and Maths (or equivalents) when completing the Access to HE programme. Given this is a key entry route for the university; we are seeing this in our application figures. Firm acceptances are up 19.07% in comparison to last year.

Part time and postgraduate applications are up, as well as acceptances. We do know that early firm acceptances have a lower conversion and enrolment rate, especially for postgraduate applicants, so we have already put in place initiatives to combat that with a focus on increasing conversion.

Context	Outcome 3: Access to Opportunity
Question	Is the university on track to achieving its student recruitment target?
Conclusion & Recommendation	N/A

Matter previously considered by:	N/A	N/A
Further approval required?	No	N/A

• ACCEPTANCE SUMMARY – UNDERGRADUATE FULL-TIME STUDENTS

Application Comparison

	2013	2014	2015	% Change 2013/2015	% Change 2014/2015
LSBU Applications	18,490	19,780	19,735	6.73%	-0.23%
UCAS Applications (Nationally)	2,478,377	2,585,217	2,640,056	6.52%	2.12%
Competitor Applications	141,048	145,405	136,429	-3.27%	-6.17%

The early application cycle has had a slower than normal start, but we have seen some recovery as to passed the early application deadline for UCAS (15 January). There have been a number of factors impacting applications, but the two main factors are:

- College processing applications later in the cycle – we have anecdotal feedback from our partner colleges that applications were made later. This is also compounded by the College Liaison team running application days at our colleges as late as December (typically these days are completed by early November)
- Changes to the Access to HE programme have had a significant impact on our applicants, as they are now required to provide GCSE English and Maths (or approved equivalence) in addition. This has had a major impact on some of our Nursing branches who attract large numbers of Access to HE students.

LSBU is currently 0.23% down against last year's application rates, but is 10.08% up against last year if you remove our HSC programmes.

Overall, firm acceptances are up 19.07% ahead of the same time last year (when including both degree and pre-degree levels).

Table One – Comparison of total number of acceptances for UG FT at degree level

London South Bank University	Target	Firm Acceptances 2015/16	Firm Acceptances 2014/15	% change	Offers 2015/16	Offers 2014/15	% change
School of Applied Science	0	33	21	57.14%	1038	989	4.95%
School of Arts and Creative Industries	0	32	40	-20.00%	667	1015	-34.29%
School of Built Environment and Architecture	0	11	11	0.00%	200	252	-20.63%
School of Business	0	32	31	3.23%	1337	1091	22.55%
School of Engineering	0	17	9	88.89%	473	382	23.82%
School of Health and Social Care	0	78	57	36.84%	203	81	150.62%
School of Law and Social Sciences	0	37	43	-13.95%	1350	1351	-0.07%
Total Year 1+ (new)	0	240	212	13.21%	5,268	5,161	2.07%

Table Two – Comparison of total number of acceptances for UG FT at pre-degree level

London South Bank University	Target	Firm Acceptances 2015/16	Firm Acceptances 2014/15	% change	Offers 2015/16	Offers 2014/15	% change
School of Applied Science	0	15	2	650.00%	108	10	980.00%
School of Arts and Creative Industries	0	0	0		3	0	
School of Built Environment and Architecture	0	2	2	0.00%	13	31	-58.06%
School of Business	0	11	10	10.00%	169	159	6.29%
School of Engineering	0	13	10	30.00%	104	64	62.50%
School of Health and Social Care	0	0	0		0	0	
School of Law and Social Sciences	0	0	0		0	0	
Total Year 0 (new)	0	41	24	70.83%	397	264	50.38%

UNDERGRADUATE PART-TIME

Applications for UG PT have been steady, although we are marginally behind last year by 1.91%. Early acceptances are positive, having already achieved 33.33% against last year. This excludes HSC programmes.

Table Three – Comparison of total number of acceptances for UG PT

London South Bank University	Target	Firm Acceptances 2015/16	Firm Acceptances 2014/15	% change	Offers 2015/16	Offers 2014/15	% change
School of Applied Science	0	3	2	50.00%	1	0	
School of Arts and Creative Industries	0	0	0		0	0	
School of Built Environment and Architecture	0	20	15	33.33%	11	11	0.00%
School of Business	0	7	5	40.00%	3	3	0.00%
School of Engineering	0	9	5	80.00%	5	1	400.00%
School of Health and Social Care	0	0	0		0	0	
School of Law and Social Sciences	0	5	6	-16.67%	1	3	-66.67%
Total UG PT (new)	0	44	33	33.33%	21	18	16.67%

POSTGRADUATE FULL-TIME

Applications for PG FT are marginally ahead of last year at 14.15% up year on year (from 1442 to 1646). Early acceptances are also up at 20.90% year on year, but we know that those that accept early are more likely to not complete enrolment. Because of this, we are working closely around keeping these early students engaged with the university with a view of increasing conversion.

Table Four – Comparison of total number of acceptances for PG FT

London South Bank University	Target	Firm Acceptances 2015/16	Firm Acceptances 2014/15	% change	Offers 2015/16	Offers 2014/15	% change
School of Applied Science	0	8	6	33.33%	10	5	100.00%
School of Arts and Creative Industries	0	1	0		0	0	
School of Built Environment and Architecture	0	13	17	-23.53%	9	4	125.00%
School of Business	0	19	12	58.33%	8	3	166.67%
School of Engineering	0	4	10	-60.00%	4	5	-20.00%
School of Health and Social Care	0	11	9	22.22%	42	12	250.00%
School of Law and Social Sciences	0	25	13	92.31%	14	17	-17.65%
Total Year 0 (new)	0	81	67	20.90%	87	46	89.13%

POSTGRADUATE PART-TIME

Applications for PG PT are also progressing well with an increase of 22.50% up year on year (from 80 to 98). Acceptances are also up, but on a small base and currently stand at 30.77% year on year. This excludes HSC programmes.

Table Four – Comparison of total number of acceptances for PG PT

London South Bank University	Target	Firm Acceptances 2015/16	Firm Acceptances 2014/15	% change	Offers 2015/16	Offers 2014/15	% change
School of Applied Science	0	10	4	150.00%	0	2	-100.00%
School of Arts and Creative Industries	0	0	0		0	0	
School of Built Environment and Architecture	0	14	14	0.00%	5	2	150.00%
School of Business	0	9	9	0.00%	3	0	
School of Engineering	0	2	3	-33.33%	0	0	
School of Health and Social Care	0	0	0		0	0	
School of Law and Social Sciences	0	16	9	77.78%	2	1	100.00%
Total Year 0 (new)	0	51	39	30.77%	10	5	100.00%

	PAPER NO: PR.07(15)	
Paper title:	Approach to academic collaborations and developments in Bahrain	
Date:	3 February 2015	
Board/Committee:	Policy and Resource committee	
Author:	Professor David Phoenix, Vice Chancellor	
Executive sponsor:	Professor David Phoenix, Vice Chancellor	
Recommendation by the Executive:	To provide an update on developments with British University Egypt following the Board's approval of the model in 2014 To seek an extension of the model to include Bahrain.	
Aspect of Corporate Plan to which this will help deliver?		
Further approval required?	Board of Governors	On: 12 February 2015
Communications – who should be made aware of the decision?		

1. Context

LSBU has identified an urgent need to enhance the level of its international activity. This is embedded within the corporate strategy and has the following ambitions:

1. To increase revenue.
2. To enhance reputation.
3. To improve student experience.

Income will mainly be through student recruitment. This will have an element of direct recruitment (including the use of agents) but will also increasingly involve trans-national elements. Such programmes allow students to study in-country with the option of doing a single year in the UK, or in many cases transfer to Masters programmes in the UK.

London South Bank University

In addition to the impact on the UK learning environment, overseas activity can enhance student experience by providing access to an increased range of study abroad activities and by providing access to a wider range of expertise through visiting staff.

Reputation is driven by the nature of the partners and the in-country networks that LSBU gains access to. In addition, there is the potential for joint research and enterprise activity.

All three of these aims are therefore highly dependent on the partnership rather than solely driven by recruitment activity and this is recognised in LSBU's Corporate Strategy 2015-20.

2. Approach

I have previously reported to the Board that our initial aspirations are to increase our presence in:

- China and the Far East;
- Middle East and the Gulf Co-operation Council States;
- Africa;
- India; and
- South America.

With the appointment of the PVC (Research and External Engagement) a new policy document outlining our approach to international partnership is now being developed. In the interim, we have sought to progress links at the above locations. The developments have utilised a simple formula:

- Find a credible partner that is recognized by the local government and which is at a stage of development that it can engage with teaching, research and enterprise. The partner has to align with our values and mission.
- Seek to generate a programme of transnational education that will generate sufficient revenue to support the work and to contribute to the costs of the UK operation.
- Support from the partner to develop a research and enterprise centre that is synergistic with our research strengths, builds on our enterprise focus, enhances reputation, and builds links with local government and business.

3. Progress British University in Egypt.

At its meeting of 9 October 2014, the Board approved the development of such a partnership between LSBU and the British University in Egypt (BUE).

LSBU had an existing validation partnership for two degrees in Petroleum Engineering and Chemical Engineering with BUE. This partnership started in 2012.

London South Bank University

Discussion was held around expanding this partnership to provide a focus for LSBU in North Africa. The aims of the collaboration as agreed with the Board were:

1. To foster an academic partnership between LSBU and BUE, for the mutual benefit of students and staff.
2. To provide the opportunity for BUE students to graduate with an LSBU award, upon successful completion of an approved programme of study (and achievement of an appropriate level and volume of academic credit)
3. To establish a mutual community of research and enterprise between both universities, enabling the development of a research culture, collaborative working, project development and the joint supervision of research students.
4. To facilitate opportunities for student and staff exchange, and to provide BUE students with the opportunity of studying in London (either for a defined time period within their BUE academic programme, or as part of an articulation arrangement, enabling entry.
5. To promote the partnership to the mutual benefit of both universities, as an example of collaborative engagement that is sympathetic to the academic development, and cultural contexts, of international higher education.

LSBU and BUE signed a Memorandum of Understanding in 2014 on the above basis with the aim of expanding taught activity and developing our first research and enterprise centre. There was a site visit in January 2015 to agree resources for course delivery to progress with expansion of the programmes expected in September 2015. The expectation is that over the next 3-5 years we will move to have over 3000 students in Egypt studying joint awards. Research areas are being identified and bids have been placed with the British Council through the Newton Fund to help support this development.

The initial target areas for the joint programmes are:

- Sustainable and Renewable Energy Engineering;
- Chemical and Petroleum Engineering;
- Information Technology.

The post of Director of Collaborations was created, reporting to the PVC, to support this development. Phillip Locket was appointed, previously Pro-Dean in Engineering, and is leading on this area.

4. Development in Bahrain.

A delegation from the Applied Science University (ASU) in Bahrain visited LSBU in November 2014 at which time we signed an agreement with the intention of investigating the potential to develop a similar model to that of BUE. The Memorandum sets out our intent to develop academic collaboration between the two institutions. It covers the intention to validate a number of courses commencing with five branches of engineering.

ASU is targeting an initial intake of 170 into the common first year of a four year engineering programme for start in September 2015. It is expected that the number of students will grow to 1000 over the first four years. We are currently in the process of approving the engineering courses. A site visit is being led by Phil Cardew in March 2015 to progress this activity before he leaves later in the year. Once the engineering courses are validated and established, it is proposed that LSBU would consider validation of the programmes already established at ASU in computer science, business management and design. Currently there are over 2000 students studying in these courses at ASU. Hence this site would also seek to work with c3000 students which will ensure appropriate critical mass to support a significant partnership.

On the site next to ASU we have an existing link with the Gulf Petrochemical Industries Company (GPIC) where they accept four engineering undergraduate students to undertake training over summer.

I have recently visited ASU and GPIC and met government ministers to check the standing of the partner (ASU) and their support for a joint development with LSBU. The Government has recently published a new strategy it had developed with Stanford University focused on enterprise and given LSBUs approach there was strong support for what they see as a timely development. GPIC agreed it would wish to engage with the Centre to develop industrial research activity and this closely aligns with one of our areas of strength in petroleum engineering.

I am now seeking the support of the Board to pursue discussions around the concept of the joint centre whilst we have maximum negotiating power. As with BUE there is new build activity on site and a willingness to provide the university with space in the new accommodation for the joint Centre. There would therefore be no capital investment from LSBU.

5. Risks

The key risks associated with the partnership are:

Risk	Inherent risk	Controls	Residual risk	Action required
Political instability	3 2	Develop links to Government and BC within the region	2 2	LSBU to monitor political situation
Safety of LSBU staff is compromised	2 2	FCO travel advise and feedback from British Council	2 1	LSBU to monitor security situation
Failure of Quality processes	3 2	LSBU quality processes Established QA processes at ASU – led by UK expert	3 1	LSBU to develop new processes for large complex partnership management
Breakdown in relationships between ASU and LSBU	2 2	Senior staff from both institutions to meet regularly	2 1	To develop partner management structures to ensure regular meaningful contact
ASU and LSBU fail to develop Research/ Enterprise collaboration	2 3	Activity aligned with new Bahrain Gov strategy and hence seen as a priority	2 2	To develop a management infrastructure and incentives to promote this activity at both BUE and LSBU

N.B. 1 = low risk; 2 = medium risk; and 3 = high risk.

6. Actions

The committee is asked to note the development of our collaboration with the British University in Egypt in line with the approach agreed at the Board of Governors meeting of 9 October 2014.

The committee is asked to recommend to the Board the proposal to develop a second Centre in Bahrain as outlined above.

	PAPER NO: PR.08(15)
Paper title:	Acquisition of Hugh Astor Court from Peabody Trust
Board/Committee	Policy and Resources Committee
Date of meeting:	3 February 2015
Author:	Carol Rose, Director of Estates and Academic Environment
Executive/Operations sponsor:	Ian Mehrtens, Chief Operating Officer
Purpose:	To present the business justification case for the acquisition of Hugh Astor Court from The Peabody Trust for consideration/discussion and for the Committee to recommend to the Board that the property be purchased at a total cost of £11,383,000 including legal costs and VAT.

Executive Summary	
Context	Corporate Strategy 2015-2020 'Strategically investing in the creation of first class facilities and ensuring that they are underpinned by services which are responsive to academic needs and outcome focused'.
Question	Following consideration and discussion, will the Policy and Resources Committee recommend to the Board that Hugh Astor Court be purchased from The Peabody Trust at a total cost of £11,383,000?
Conclusion & Recommendation	That the committee recommend the purchase of Hugh Astor Court to the Board for approval

Matter previously considered by:	Executive Property Committee	On: 3 December 2014 and via email 28 January 2015
Further approval required?	Board of Governors	On: 12 February 2015

Executive Summary

In order to enhance the student experience and to invest in the creation of first class teaching and social facilities, it is essential that the existing provision be reviewed and improved and the Estate Development Strategy, which is currently being prepared, includes various proposals to achieve this goal – most of which are dependent on the acquisition and redevelopment of the Hugh Astor Court site.

The conclusion of an agreement with The Peabody Trust by March 2015 is crucial to obtain the building at the current draft purchase price. Approval for disposal of the property by the Homes and Communities Agency (HCA) has already been obtained by The Peabody Trust and should the University not agree to purchase the site, there is a risk that it could be offered for sale to private developers on the open market. The total cost of the acquisition is £11,383,000 including legal costs and VAT. This includes a negotiated 10% discount to reflect bulk purchase.

The business case was discussed in detail by the Property Committee at its meeting of 28 January 2015 and the following additions to the business case were recommended:

- a. return on investment as student accommodation before demolition;
- b. return on capital employed;
- c. resale value of the site for LSBU; and
- d. the expected increase in value for LSBU when the site is redeveloped.

These figures will be provided for the meeting.

In order to meet the strategic objective of securing the footprint of the site for future University development opportunities, it is recommended that the Committee recommend to the Board that Hugh Astor Court be acquired by the University at the agreed purchase price.

Acquisition of Hugh Astor Court from Peabody Trust.

LSBU Large Project Business Justification

This document provides a template for business cases in support of business cases above £250k.

Executive Summary

The University Southwark estate comprises a triangular campus site bounded by Borough Road, London Road and Southwark Bridge Road. The University owns freehold or occupies leasehold all buildings within this core area with the exception of Hugh Astor Court.

Hugh Astor Court is a block of 32 social rented flats, garden and car park, constructed in 1994 by Peabody, on a lease with a term of 125 years dated 1991 from The Bridge House Trust (Corporation of London). The location of this property is far from ideal being a small number of social housing flats within the centre of what is otherwise a University campus.

The University owns the freehold of the adjacent sites i.e. the former Chapel and garden at 109-122 London Road. The acquisition of the Hugh Astor Court site is of significant strategic importance to LSBU as the footprint unlocks potential development opportunities for the campus.

The main benefits of the purchase are the acquisition of a significant development site of strategic importance at the heart of the campus and the ability to create a real sense of a university campus with a new building as the central hub which is currently lacking. In order to enhance the student experience, it is essential that the existing facilities be reviewed and improved and the Estate Development Strategy, which is currently being prepared, includes various proposals to achieve this goal - most of which are dependant on the acquisition and redevelopment of the Hugh Astor Court site. In turn a development on the combined site could release value within the University estate, and afford an opportunity to consider further options for increasing/improving the student accommodation stock. Given the current strong residential development market within the Elephant & Castle area, the purchase would also prevent a private developer gaining control of the Hugh Astor Court site. The Southwark Campus covers an area of 11.7 acres with Hugh Astor Court covering an additional .49 of an acre.

The University has been seeking to acquire the property for some considerable time with negotiations close to being finalised as far back as 2007. The three way deal, in conjunction with First Base/English Partnerships and The Peabody Trust, failed to reach conclusion due to both the recession and the linked Park Hotel development not proceeding at that time.

Dialogue between LSBU and Peabody re-commenced in the summer of 2013. Following independent valuations, the Peabody Board agreed to dispose of their interest in Hugh Astor Court and will deliver vacant possession within 18 months of an official agreement to purchase by LSBU. Peabody has already gained Homes and Communities Agency (HCA) approval for the disposal.

The current purchase price is £11,358,000 to Peabody exempt from VAT, plus estimated legal fees of £25,000 inclusive of VAT, giving a total acquisition cost of £11,383,000 which includes the 93 year remainder of the lease.

The negotiation with existing tenants is already underway to achieve vacant possession within 18 months. Once the purchase has been agreed, The Peabody Trust has provisionally offered any voids to LSBU which could offer short term increased student accommodation/visiting lecturer capacity. Continued occupation of the premises will mean that there will be no problems with squatters for either the Peabody Trust or LSBU and, therefore, no need to enter into an arrangement with property guardians to keep the building safe. This offer is, however, subject to careful consideration and discussion before any decision is made as LSBU students would be living in self contained flats located in blocks which also include social housing. The

building will be handed over with vacant possession on completion of the sale by Peabody Trust notwithstanding any students we have placed in there.

Document Control

Version	Created/Changed by	Date	Notes
1.1	Roger Tuke	18/12/14	
1.2	Carol Rose	06/01/15	Comments from 05/01/15 meeting incorporated.
1.3	Richard Flatman/Ian Mehrtens	20/01/15	Comments included

Scope of work

Investment objective The objective is to acquire Peabody's interest in the Hugh Astor Court site (with vacant possession) in order to achieve the campus improvement objectives currently being developed in the Estate Development Strategy. The conclusion of an agreement by March 2015 is crucial to obtain the building at the current draft purchase price in line with the HCA approval. The effect of the strong residential market in the Elephant & Castle area and increasing purchase prices should not be underestimated if a purchase agreement is not made by this date – the difference between the valuations carried out by Savills in November 2013 and September 2014 exceeds £1.7m before any bulk purchase reduction.

Business need The need for this property purchase is driven by the strategic imperative of securing the Hugh Astor Court site footprint which will enable the University to invest in the creation of first class teaching and social facilities at the very heart of the campus and deliver and improved student experience.

Implementation The proposal is to conclude the agreement with Peabody to purchase their interest in the Hugh Astor Court site for £11,358,000, having undertaken legal due diligence. This needs to include confirmation of legal boundary, planning permission history, past building regulations approval, any restrictive covenants or rights affecting title and the like. At this stage no significant issues are currently envisaged or known.

Sponsorship Sponsor – Ian Mehrtens – Chief Operating Officer.
Estates and Academic Environment to deliver the purchase.

Rationale

Relationship to Corporate Plan The proposed re-development of the campus responds to the following Resources and Infrastructure key outcome included in the Corporate Strategy 2015 – 2020 :

“ Strategically investing in the creation of first class facilities and ensuring they are underpinned by services which are responsive to academic needs and outcome focused”

It is imperative to secure the Hugh Astor Court site which will, together with the immediate adjacent LSBU owned sites, release development opportunities on campus to contribute to the achievement of this aspiration of the Corporate Strategy.

Critical success factor(s) Satisfactory completion of legal due diligence confirming that there are no adverse issues affecting purchase.

Concluding the formal agreement to purchase with Peabody.

Ensuring Peabody delivers vacant possession within the agreed 18 month timescale.

Successful purchase unlocks significant development opportunities of strategic importance on campus.

The above success factors will be achieved by engaging the University's term solicitor Mills & Reeve LLP to act on the University's behalf and will be monitored by regular monthly review meetings with both Mills & Reeve and Peabody.

The achievement of planning permission from London Borough

**Options
Analysis**

Options

There are only two options;

- 1) Do nothing. This would not meet the strategic imperative of securing the Hugh Astor Court site footprint for future University Estate Development Strategy purposes. It would mean that 32 social rented flats would continue to be in the centre of what is otherwise the University campus. There is also a risk given the incompatibility of this location for this purpose and high residential demand in the area that Peabody could offer the Hugh Astor Court site for sale to private developers on the open market.
- 2) Purchase of Peabody's interest in Hugh Astor Court site to meet the strategic objective of securing the footprint of the site for future University Estate Development Strategy purposes.

Negotiation and Valuation

Provision was made in the Capital Plan for this acquisition (Option 2) with a notional £10m allocated as at November 2013, based on advice from Peabody's advisors Savills, who suggested a value range between £8,925,000 and £10,890,000 at that time.

Peabody and the University subsequently had separate formal valuations undertaken in September 2014 in accordance with RICS Red Book (2012) Professional Valuation Standards.

The valuation undertaken by GVA for the University valued Hugh Astor Court at £13,000,000 but suggested a market value of £11,250,000 to reflect a discount for bulk purchase on the special assumption of vacant possession.

The valuation undertaken by Savills for Peabody valued Hugh Astor Court at £12,620,000 but recommended a reduction to reflect bulk purchase resulting in an amended valuation of £11,500,000.

Peabody initially indicated that they would be unable to accept any offer less than £11,500,000 but following negotiations with LSBU, ultimately increased their discount on the original valuation of £12,620,000 to 10% to reflect both the bulk purchase and the fact that LSBU is not a commercial property developer.

A draft purchase price of £11,358,000 (£12,620,000 less 10%) has, therefore, provisionally been agreed between LSBU and Peabody to enable them to seek HCA approval for the disposal of their interest in Hugh Astor Court.

Evidence from GVA indicates that over the same period, the Land Registry House Price Index shows a 24% growth in the cost of property in Southwark reflecting the increase in valuations from 2013 to the 2014 value.

Affordability/cashflow

The University budgeted for the likely expenditure incurred in both purchasing and potentially demolishing Hugh Astor Court in its Capital Plan and these amounts have been reported in the Management Accounts as pipeline projects for the last year. The purchase price has been increased from the initial notional £10m to £11.4m to reflect latest negotiations and a further £2m has been included in the Capital Plan to cover potential demolition costs which are in line with estimates and make up some of the £100m of potential capital expenditure reported to the Board in our last 5 year forecast. The University is currently revising its 5 year forecast for the period 2015 to 2020 and will update its Capital Plan. There is flexibility within this plan including large amounts allocated to unspecified estates projects and so committing these amounts to the purchase of Hugh Astor Court at this stage does not put any particular project at risk.

Accounting treatment

The University's auditors have provided guidance on the accounting treatment for this project. The accounting entries and presentation on the balance sheet will be driven by the intended and actual use of the building and the University will need to consider at the end of each financial year if the asset can remain on the balance sheet at cost, if an impairment charge is necessary or if the asset should be derecognised and written off as an expense.

Initially, following purchase, the building will either be put to use or be left empty. Using the building, for example as accommodation or office space, will mean the asset can be held on the balance sheet at cost and depreciated in line with our accounting policy – in this case the length of the lease which is 93 years. This will result in an annual charge to depreciation of approximately £120k. In a scenario where the building is left empty, we would have to assess if the carrying value of the asset was no more than the 'net realisable value' of the property – i.e. the market value less the cost to sell. Assuming that property prices in the area continue to increase, it is likely that the value would always be higher than the net book value and we would not need to write down the asset even if it was not being used. We would continue the annual depreciation charge as if it was in use and would in addition incur costs of obtaining a market valuation periodically.

At the time that plans for a subsequent new build have been agreed, all costs directly attributable to bringing the new building and surrounding areas into use can be included in the cost of the asset, including the net book value of Hugh Astor Court and demolition costs. When the asset comes into use and at each accounting date the University will need to assess whether there are any indications of impairment. As with the Enterprise Centre project, service criteria will need to be agreed (such as the building's role as a central hub to the campus and improved student experience) and performance against these criteria used in justifying its carrying value.

Description	Year	£
Internal costs:		
External costs:		

Current purchase cost	2015/16	11,358,000
Legal costs estimated at £25,000 inclusive of VAT	2015/16	25,000
Total costs:		
	2015/16	11,383,000

Planning

Timing

Date	Milestone / Deliverable	Notes
End of March 2015.	Complete legal due diligence to conclude purchase at current purchase price.	
End of August 2016.	Peabody delivers the Hugh Astor Court property and site with full vacant possession.	

Dependencies University Board approval to purchase at the current purchase price of £11,358,000. Completion of legal due diligence satisfying the University that there are no adverse issues affecting purchase. Conclusion of the agreement to purchase so as to achieve purchase at current purchase price offered.

Risks

Risk	L'hood (H/M/L)	Impact (H/M/L)	Mitigation	Owner
Legal due diligence discovering an adverse issue affecting purchase.	L	H	Engagement of University term solicitor Mills & Reeve LLP to promptly complete legal due diligence.	R.Tuke.
Inability to	M	M	Prompt	R.Tuke.

conclude purchase to take advantage of the current purchase cost.			approval to proceed and agreement of terms of purchase using Mills & Reeve LLP to act on the University's behalf.	

Checklist Have you consulted the appropriate departments when drafting this business case:

Department	Requires consultation?	Consulted?	Will consult later in process
Estates & Academic Environment.	Y	Y	
ICT			
Procurement	Y		Y
HR			
Pro-Vice Chancellor (Academic)			
Pro Vice Chancellor (External) e.g marketing			

	PAPER NO: PR.09(15)
Paper title:	Media Centre business case
Board/Committee	Policy and Resources Committee
Date of meeting:	28 January 2015
Author:	Janet Jones, Dean of the School of Arts and Creative Industries
Executive sponsor:	Prof Pat Bailey, Deputy Vice Chancellor
Purpose:	To present the business justification case for the creation of a new Media Centre for consideration/discussion and for the Committee to recommend to the Board that resources be made available to create the new facility.

Executive Summary	
Context	Delivering ambitions outlined in the Corporate Strategy 2015-2020 : Goal 1. Employability Goal 2. Student Experience Goal 4. Research and Enterprise Goal 8. Resources and Infrastructure
Question	Following consideration and discussion, please can the Policy and Resources Committee recommend the business case to the Board for approval?
Conclusion & Recommendation	That the committee recommend the business case to the Board for approval.

Matter previously considered by:	Executive	On: 13 January 2015
	Property Committee	28 January 2015
Further approval required?	Board of Governors	On: 12 February 2015

Executive Summary

The creation of a new Media Centre in London Road will address the issue of the current facilities being inadequate affecting the learning outcomes of the courses currently offered. The enhanced facilities will enable the LSBU to compete successfully with the sector competitor group and will lead to an increase in applicants for courses.

The proposal was considered by the Strategic Space Management Group and the space needs of current users of the space discussed. It was agreed that alternative, comparable space for current users could be created elsewhere on campus and the allocation of space for this proposed project was agreed.

The business case was discussed in detail by the Property Committee at its meeting of 28 January 2015 and requested additions to the rationale are included in the "Summary of the Case".

It is recommended, therefore, that the committee recommend to the Board that resources be made available for the creation of the new Media Centre and for the creation of new teaching and exam facilities in the Tower Block to replace space lost in London Road.

ACI Media Centre: summary of the case

What is being requested?

A fully equipped Media Centre to support courses in 7 BA and 3 MA degrees in areas such as film, journalism and photography, with currently 559 students (early indications are that these courses are on a strong upwards growth curve). This breaks down into 4 main costs:

- Refurbishment: £2.5M
- Equipment: £1.2M
- Knock-on upgrades: £0.4M

Why is this top priority?

The current facilities are antiquated. This is affecting recruitment, retention, and NSS scores. In addition, we have to send our students to facilities elsewhere, which is both costly and a poor experience.

Why now?

The £1.2M equipment upgrade would have been a routine requirement anyway (i.e. standard upgrades required every 3-5 years). We have also revamped the whole suite of courses on offer, and are recruiting strongly to new courses.

Options appraisal?

An extensive assessment of potential locations for the Media Centre have been considered over the past 3 years, for which knock-on problems have been the biggest blocker. This proposal has been judged to be the best value for money by the Estates team.

What would be the impact of the upgrade/no action?

- a) No action – we predict student numbers would drop from 559 to 390 by 2018/19, which would equate to a reduction in income of about £1.5M p.a.
- b) Upgrade – projected increase in student numbers from 559 to 696 by 2018/19, which would equate to an increased income of about £1.2M p.a.

Overall, a difference of £2.7M p.a. by 2018/19

What is the current financial position of the School?

- The total income for the School is £9.3M p.a.
- It generates a surplus of **£5.2M p.a.**, equating to a **56% central contribution**
- Sector norms are around 40% central contribution (but depend on the financial model)

How does this align with the institutional strategy?

We are committed to improving the student experience, as measured by the NSS and retention rates. The Centre will also improve employability skills and facilities for research. The evidence is very strong that more, high quality students could be attracted, and this would represent a modest increase in numbers (so in line with the decision not to greatly increase the student numbers).

What do the knock-on upgrades contribute?

There is a loss of crucial flat floor teaching space linked to this change, which would impact on both educational delivery and examinations. However, the proposed 'knock-on upgrades' would both improve a poor area (an ex-restaurant eating area used for architectural model-building) to meet core teaching and examination needs AND address a concern about the disparate (and poor) location of facilities for architecture. Staff motivation, retention and recruitment will all be positively impacted.

Are there other benefits?

The refurbished Media Centre could have wider usage, and the space could be adapted for other teaching purposes were the Media Centre to move (e.g. to the new building planned for 2020-ish, to which the equipment could be re-located).

Pat Bailey/Janet Jones (30th Jan. 2015)

ACI Media Centre

LSBU Large Project Business Justification

This document provides a template for business cases in support of business cases above £250k.

Executive Summary

We wish to build a new Media Centre in order to greatly enhance undergraduate specialist teaching provision for Journalism, Photography, Film Practice, Sound Design and Digital Design and MA Creative Industries (the core of ACI teaching provision) and to provide additional support for all ACI students and the larger LSBU student community. The main benefits will be to halt a potential irreversible decline in sector applications and external transfers, whilst allowing for controlled, strategic growth within our Portfolio. We are currently not able to compete successfully within our sector, as our current facilities are inadequate and dated, measuring-up poorly when compared to our competitor group. There are also major gaps in our resource provision, especially in Sound Design, Film Production, Journalism and Photography, where students are unable to meet their courses' learning outcomes due to lack of facilities. (Estimated cost: **£4,080,574**)

Document Control

Version	Created/Changed by	Date	Notes
1.1	Janet Jones	14/11/14	

Scope of work

Investment objective

Analysis shows our key London-set competitors have made significant recent investments in facilities for their media courses. (Media Centre Competitor Research available on request.) Enrolment across cognate sector courses has remained and new facilities coupled with innovative refocusing of our portfolio will help us reverse the decline in applications experienced over the last 5 years and create a stronger market brand for LSBU Digital Media courses. (enrolment stats available on request)

The subject cluster has the potential to attract more students, and with the right positioning, allow LSBU to enhance the quality of the student mix and increase the percentage of students who actively select LSBU, thereby increasing tariff. ('where else do our students apply' available on request)

The new facility is an essential building block to meet the following specific aims:

- Substantially improved student experience
 - Significantly improved NSS ratings on question 18
 - Significant improvement in the average score for Learning Resources.
 - Scores for organisation and management (Qs 13, 14 and 15) reflecting improved planning resulting from dedicated teaching resources.
 - Enhanced satisfaction with preparation for employment and making our students more employable
 - Improve student confidence working with industry standard facilities
 - Consequential improvement in overall satisfaction (Q22)

- Improved competitive position
 - NSS ratings on question 18 to sector average or above in NSS 2015/16
 - Significant improvement in the average score for Learning Resources.
- Improvement in student digital profile, enhancing their employability.
- Increased applicant numbers and enrolments generating additional income.
- Increase in the number of student listing LSBU as their first choice.
- Improved retention.
- Increase in PG and O/S numbers and ability to attract and sustain academic collaborations such as British University Egypt.
- Improved quality of conversions. Students who may have previously gone to our competitors.
- An enhanced School identity for students and staff reflected in a greater co-location of resources
- Improved staff and student engagement with the School.
- Support for research activities related to industry practice
- Support for LSBU Student Union Media
- Income generating activities including hire of facilities and short courses and enterprise activity.
- Ensure a competitive short-list for staff recruitment.

Business need

What triggered the need for the project? / what is the impact of the issue?

The School has seen a sharp decline in applications within these subject areas since the introduction of higher fees in 2012. Targets have been reduced and we have not benefited from the growth in application numbers that our competitors have over the same period.

The effect of higher fees and value for money has created an expectation of 'state-of-the-art' facilities paralleling industry, (see competitor facilities ppt.) with students (and parents) wanting to see a better range and quality of facilities for their investment.

We have failed to build on our potential in Arts and Creative Industries through chronic lack of investment into facilities over many years. Consequently, the Creative Industries subjects at LSBU represent 7% of its turn-over and yet our competitor institutions, with less desirable locations, boast 16-25% of their turnover in this area. These competitor institutions have invested heavily and strategically, where we have not.

- By comparison to other London Universities, LSBU is very small scale, and is not competing across the full reach of the Arts Process
- Traditional specialist competitors, such as The University of the Arts and Goldsmiths, operate at a very large scale in only a small number of areas. They should not be considered major competitors for the curriculum that LSBU is seeking to achieve.
- Non-specialist competitors, particularly Kingston and the University of East London, have achieved a much greater reach and larger scale across the board than LSBU. Most have more diversified portfolios, and operate at a larger scale than LSBU currently does. (source: market research 2013)

Specifically, competitor institutions in London (Kingston, Middlesex, Westminster, UEL, UAL, and Ravensbourne) have made significant infrastructure investments to support their creative arts provision and remain competitive. LSBU's offer is, by contrast, somewhat dated and piecemeal. This has been picked up by visitors on open days who have pointed out that our facilities are not comparable with other institutions. We are becoming increasingly less competitive in the market place reflected in recent recruitment figures not only with Sound Design (which has no sound recording facilities at all) but also flagship programmes such as Digital Design and the newly expanded provision in Journalism.

The lack of a professional media production space allowing students to work with industry standard formats contributes to NSS ratings on the optional questions about careers, in particular B1.1 (As a result of my course, I believe that I have improved my career prospects), at 71%, which is 14% below benchmark.

Why it should be done now and what are the implications of not doing it?

It resolves long overdue issues. The triggers mentioned above evidence a lack of student satisfaction in current teaching spaces and access to specialist equipment as well as preparation for employment – the fact that these results now appear on KIS data published on the web makes it essential to improve such scores. We cannot be competitive with applicants commenting at open days that we do not have comparable facilities to other Universities, especially with the increase in student fees and the focus on value for money.

The workshop-dependent courses within ACI have expanded and have significantly outgrown their use of spaces allocated within Keyworth. For example, when the Dept. of CWP was created in 2010 (as result of division of old department of AME into Arts &

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Media and Culture, Writing and Performance) it was agreed that BA (Hons) Multimedia Journalism would continue to utilise the Keyworth Digital Media Labs for the teaching of its practice modules. In addition, the degrees BA (Hons) Film Studies and BA (Hons) Media and Cultural Studies also had a small number of media/film practice modules – and this teaching has continued to take place in the Keyworth Digital Media Labs. Since 2010 there have however, been a number of curriculum based developments in the CWP portfolio – as well as continuing innovation/development in the creative industries in relation to ubiquity/centrality of ‘the digital’. This has meant a growing requirement for more lab-based teaching.

Validation panels and external examiner reports have noted these wider developments within the creative industries and have made a number of recommendations. In May 2011 – the course, BA (Hons) Print and Online Journalism was successfully re-titled as BA (Hons) Multimedia Journalism – and the panel noted that it was desirable for students to have access to a newsroom. This was echoed in the validation of the MA Creative Media Industries: Journalism in March 2012. Journalism is a competitive area for recruitment in London and competitors such as Westminster, City, and London College of Communication have these facilities. These facilities would improve the teaching and learning experience, develop students’ employability, aid recruitment and offer the potential for income generation as a site for short course teaching.

The aim of the bid is to replicate a professional working environment with students using industry standard formats that will give them the skills for future employment. The proposal is student-centred and responds to their continuous feedback that the teaching environment and facilities need to be improved to a suitable if not professional standard and one that puts us on a more even keel with our competitors. There is a real danger that by becoming less competitive we will not be able to deliver these courses and we find ourselves at a critical juncture, with a limited window of opportunity to reverse the decline.

In addition to an increase in applications, greater satisfaction with learning resources should translate into students more willing to attend regularly and therefore more likely to achieve and progress. Finally, we enjoy the best location for Creative Industries courses in the UK and arguably internationally. We should be able to better exploit our SE1 location.

Implications of not doing it:

- Reduction of the student experience and their engagement with the course/University.
- Deteriorating NSS satisfaction ratings leading to a cycle of decline which has already started across some of the programmes.
- Lower competitor positioning.
- Lack of competitive facilities resulting in the gradual decline of recruitment to the core ACI courses.
- Inability to deliver some of the validated curriculum, triggering revalidation or resulting in potential closure of the course(s).
- Reduction in the staff engagement.
- Reduce possibilities for future curriculum development in what is a fast changing digital environment.
- Reduced enterprise potential.
- Inability to grow our enterprise provision around short course and CPD.
- Poor application base for new staff positions.

Implementation *How you propose to implement the change?*

- n The works will be carried out within a network of teaching rooms within the Abbey Suite. (see plan PDF)

The expectation is for the Media Centre to be available for student teaching from October 2015. This would require works to be completed over the Easter break and summer months.

High level costs are as follows: Total £4,080,574

- AV (Gavin Warnock) £297,600
- Media Centre Kit costs (ACI) £930,974
- Lecture Theatre repurposing £300,000
- Estates costs with 15% contingency: £2,552,000 (includes costs associated with creating new teaching spaces/exam spaces in the Tower Building £300,000 and a buffer of £100,000 for decant.)

Addendums to this document list the detailed works required.

In summary

- a) 250 seater screening/lecture theatre, advance sound system, blackout and HD projector.
- b) Flexible studio/production space with lighting rig for Digital Photography/Sound Design and Digital Design and green screen for Film Practice.
- c) Sound recording studio primarily for Sound Design, but will enhance current provision available to all ACI courses
- d) 12 editing suites for post-production work in sound, journalism, games and film
- e) New student facing loans store - essential for student experience with extended opening hours afforded through the London Road location.
- f) 1x Newsroom and 1 x Mac Lab (each room to accommodate 25-30 students working at any one time) to support teaching and potentially to provide a base for income generating short courses (evening/weekends/summer schools).
- g) 25 desks with Macs and headphones and printers. This will include video cameras/lighting kit/mixing desk/laptops,
- h) Fully equipped radio studio with telephone, desk mics etc.
- i) New expanded kit room and technician's office

Those items which are in scope, out of scope, and not essential

All items are in scope as the Media Centre is integrated and networked with a common server enjoying multiple student interdisciplinary use.

The screening/lecture theatre will be re-created from a current lecture theatre split across two levels and the upper level will be centrally timetabled, although Film and Media students should have priority booking.

Similar known requirements in other schools and departments.

A Media Centre has multiple uses across all Schools and Services. Central timetabling of facilities should ensure that the benefits accrue across the Institution, although fee-paying students on courses within ACI should have preferential access to support their modular learning outcomes.

Sponsorship

Janet Jones, Dean of School, Arts and Creative Industries

The key stakeholders have been identified as ACI students, applicants, staff, ACI Deanery, Faculty Manager, Estates and Academic Environment (Room Bookings), ICT (Support for MacLab/A/V requirements), Strategic Space Management Group, Marketing Dept. Procurement.

All have been consulted/notified.

Rationale

Relationship to Corporate Plan The Media Centre will provide a professional environment to ensure high quality teaching and effective learning. It will ensure that we are able to fulfil the Corporate strategy and Learning and Teaching strategy.

- Delivering success for our students
- Successfully meeting the Learning Outcomes of our programmes.
- Supporting all students who have the potential to succeed academically and in professional employment.
- Increasing our support for employability skills for our students
- Excellence and continuous improvement in all we do to meet the aspirations of our students and deliver ever better value for money

Relationship to Local Delivery Plan

It meets the School's *Local Delivery Plan* by providing a solid foundation on which to consolidate and subsequently build on student numbers with improved KPI performance across the full range of indicators, (Tariff, NSS, Employability, Progression, Good Honours, Recruitment and increased market share) followed by controlled growth over 5 years from a UG base of 1000 students to 1500. It also provides a venue for developing Enterprise income in the form of CPD and short courses. In addition it provides an improved showcase for international recruitment.

Critical success factor(s)

Objective	Critical Success Factor	Success Monitor
Increased income	a) Greater competitiveness with key HE institutions in performing arts subject area; growth in applications in UG market. b) Improved teaching and learning experience and further enhanced progression and retention. c) Develop income generating activities – summer schools, Saturday schools, short courses, venue hire etc.	University League Tables Internally monitored KPIs Quarterly accounts
Enhanced University reputation	a) Excellent external partnerships with key external stakeholders, will result in a vibrant exchange of knowledge, experience and expertise and which will enhance the employment prospects of our students	NSS/Management and Quarterly accounts/Enhanced external reputation/employability.

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	<p>b) The new Centre will lead to new partnerships within the local community and enhance the reputation and standing of the University.</p> <p>c) We aim to allow partner companies and alumni to use of the space to develop their own creative practice, in association with LSBU, thus positioning the University as a focal point for creative industry practice and research.</p>	<p>Enhanced external reputation and local community partnerships.</p> <p>Marketing opportunities for LSBU from the delivery of programmes to the wider creative arts industry through key partnerships</p>
Reduced costs	The subsequent reversal of the decline in recruitment and growth in student numbers will ensure that we continue to increase our income.	Annual accounts
Improved employability	Improved facilities will enhance progression and create an aspirational working environment with appropriate professional contexts.	<p>KPIs</p> <p>Income from partnerships embedding networking opportunities.</p> <p>External examiners reports</p> <p>Successful validations</p>
Reduction of risk to continued portfolio success	The School Risk Register notes the importance of NSS ratings, recruiting to target and appropriate quality of teaching environment	NSS, Recruitment (including international) and Enterprise

Describe how you will monitor these success factors through the project to ensure benefits can be realised at the end.

The most significant measure to monitor will be student recruitment. Also key will be tariff on entry, improved retention, increased competitor share of the market and enhanced employability. Other success indicators will be meeting international income and Enterprise targets.

Options Analysis 1) **Student income return on Investment (5 years) UG and PG numbers (with and without investment)**

The courses below reflect primary usage of the new facility. There are other courses within ACI that will benefit from secondary usage. The estimates reflect a predicted a 30% decline in student numbers across the of the portfolio, as we continue to lose market share. It's predicted that some courses will close, others will stabilise at a lower student FTE.

<i>Estimate without investment (current progression) Reduction of 30% student FTE over 5 years across course portfolio.</i>	14/ 15	15/ 16	16/ 17	17/ 18	18/ 19
BA(Hons) Digital Sound (course will close)	40	30	20	10	0
BA (Hons) Film Practice	130	120	110	100	100
BA(Hons) Digital Photography	93	85	80	75	75
BA (Hons) Game Design	81	75	75	75	75
BA(Hons) Digital Design (course will close)	47	35	25	15	0
BA (Hons) Multimedia Journalism	75	70	65	65	65
BA (Hons) Film Studies (with combined)	82	75	70	65	65
MA(Journalism)	7	7	6	6	6
MA (Photography)	2	2	2	2	2
MA (Digital Film)	2	2	2	2	2
Total FTE	559	501	455	415	390

<i>Estimate with investment (15% enhanced progression) 20% growth in portfolio numbers.</i>	14/ 15	15/ 16	16/ 17	17/ 18	18/ 19
BA(Hons) Digital Sound (course will remain open)	40	45	50	55	60
BA (Hons) Film Practice	130	135	140	145	150
BA(Hons) Digital Photography	93	100	105	110	115
BA (Hons) Game Design	81	85	90	90	90**
BA(Hons) Digital Design (course will remain open)	47	50	55	60	65
BA (Hons) Multimedia Journalism	75	80	90	100	100
BA (Hons) Film Studies (with combined)	82	85	90	90	90
MA(Journalism)	7	8	9	10	10
MA (Photography)	2	6	8	8	8
MA (Digital Film)	2	6	8	8	8
Total FTE	559	600	645	676	696*

*A 20% growth in student portfolio numbers is not unrealistic given our current, relative low market share across the London sector. The LDP argues that we should be able to grow our total student numbers from the current 1000 to 1500. It is predicted that with additional investment Drama and Performance will also grow by 25%.

**Additional new games-related courses will be launched with the support of the new facility. The current course should stabilise at an intake of 35-40 per year with a net number of 90 students across all three years.

2) Staff investment

To support the growth in student numbers over the five years, we will require extra staff. On an SSR of 35:1, we will require four new academic full time staff over five years to compensate for the extra numbers plus the equivalent of 1.0 FTE in HPL support.

We will also require a new full time technician from September 2015 and another two 0.5 technicians, one joining us in 2016 and the second in 2017.

3) Enterprise Income

We currently have no CPD or short course income within the School.

We anticipate that the new Media Centre will enable us to grow our portfolio over 5 years.

Enterprise income through CPD and short courses	14/15	15/16	16/17	17/18	18/19
	6000	77,000	137,000	197,000	197,000

Description		
NPV shows positive in 4.3 years from start of project (2014/15) at 6% discount factor		
Payback Period on Initial Investment @ 4 years 1mth		
The implementation costs including AV/IT/Estates and full fit-out are £4,080,574		
Refurbishment of Rooms	2014-15	2,152,000
Equipment Cost	2014-15	930,974
AV Equipment	2014-15	297,600
Refurbishment of Lecture Hall	2014-15	300,000
Decant and building new teaching and exam facilities in tower Block	2014-15	400,000
Total costs (including contingency and VAT):		4,080,574

Planning

Timing This project is urgent in order to reverse the decline in attractiveness for these courses and the ensuing reputational damage accrued from the negative impressions caused when students visit on Open Days, and also how they judge us when they study here. We require this facility to be operational by September 2015. This can only be guaranteed if the case is approved within this review cycle. E.g. BoG approval in February.

Date	Milestone / Deliverable	Notes
February 2015	Detailed plans delivered	
March 2015	Contract tendering	
May 2015	Contractor starts	
August 2015	Installation, testing etc.	
September 2015	Handover	ready for Week 1 Semester 1 2015-16
		If the timeline is interrupted – Week 1 Semester 2, 2016 if necessary.

Dependencies [Detail any projects, events or work that are either dependent on the outcome of this project or that the project will depend on.]

Availability of the Abbey suite of rooms in London Road. Vacant possession needed in time for building works to start.

Risks [Identify the key risks that might impact on the project and particularly on the achievement of the desired benefits in the following table. For large or complicated projects, a separate risk register should be used. This should be referenced here and summary information provided below. Risks to consider:

- Business risks that impact the business processes or structures.
- Financial risks that have consequences for LSBU's financial stability.
- Technical risks e.g. system downtime, specification standards, and incompatible interfaces.
- Implementation risks e.g. deviation from plan, delays, and implementation not to standard.]

Risk	L'hood (H/M/L)	Impact (H/M/L)	Mitigation	Owner
The proposal is based on Executive and Governors' agreement for the spend.	M	H	Canvassing support of all stakeholders. Effective communication of strong financial business case	Janet Jones
Obtaining Building and Planning consents	H	H	Experience in Estates suggests that a timely and well-conceived request would be effective. Early pre-application advice, generous programme allowance to obtain consent and a generous allowance to discharge the more onerous conditions once on site.	Estates

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Obtaining affordable work tenders	L	M	Effective project planning and clear tender briefs	Estates and School of ACI
Delay in starting or progression of the project	H	H	Effective project planning and clear tender briefs	Estates and School of ACI
Construction Industry Inflation	M	L	Contingency built-in	Inflation built into NPV
Discovery of unknowns: structure, services, asbestos etc.	M	M	Early comprehensive structural surveys	Estates
Local area Network capacity/speed not able to support use.	M	H	Continued negotiations with IT to determine best network installation programme. Benchmarking with other HE institutions	IT
Central Timetabling won't be able to find the extra capacity to rehome teaching activities displaced	M	M	Estates is hopeful that the new central timetabling process will help to mitigate this risk by uncovering under-utilised space and assigning current space more efficiently. There may be a need to repurpose other spaces to increase capacity.	Estates

Checklist Have you consulted the appropriate departments when drafting this business case:

Department	Requires consultation?	Consulted?	Will consult later in process
Estates and Academic Environment (inc. space considerations)	Yes	Yes	
ICT	Yes	Yes	
Procurement	Yes	Yes on estates	Yes
HR	Yes	No	Yes
Pro-Vice Chancellor (Academic)	Yes	Yes	
Pro Vice Chancellor (External)	Yes	No	Yes

	PAPER NO: PR.10(15)
Paper title:	Change Programme update
Board/Committee	Policy & Resources
Date of meeting:	3 February 2015
Author:	Ian Mehrtens, Chief Operating Officer
Executive/Operations sponsor:	David Phoenix, Vice Chancellor
Purpose:	To provide an update on projects within the ICT & Infrastructure theme of the change programme.

Executive Summary	
Context	<p>This paper gives an update on project progress. This information is correct as of 6 January 2015.</p> <p>The change programme is delivering a range of projects – i.e. interventions outside our business-as-usual, defined by time and scope – to achieve those aspects of the corporate strategy that represent significant change.</p> <p>The ICT & Infrastructure projects aim to invest in the right ICT, so that we can enhance our services, and invest in our physical environment to ensure it meets our business requirements. These projects are currently:</p> <ul style="list-style-type: none"> • Information Management • Student Journey business levers • EDISON
Question	What is the current progress of ICT & Infrastructure projects?
Conclusion & Recommendation	<ul style="list-style-type: none"> • That the Committee note progress to date.

ICT & Infrastructure – status of projects

A review of infrastructure maintenance has been undertaken and aspects related to ICT and health and safety prioritised. A costed proposal will be coming to the Board shortly.

A longer term review of estates is underway and will feed into the property committee with the aim of presenting to the Board at the April strategy day.

Exploratory work undertaken by the Information Management and ICT Strategy projects has developed, and aligned with the plans for the Student Journey projects (a range of improvement projects to enhance the student experience). Proposals were initially discussed by Change Programme Board, 6 January 2015, and will be agreed by Change Programme Board before review by March of this year.

The EDISON programme, working with IBM, is delivering. As EDISON moves towards completion and normal operation of our new tools and technical capabilities, transition to business-as-usual is beginning, with the data centre outsourcing and identity and access management projects now overseen by the ICT programme management office. Work within the exceptional student experience strand (the new portal and business analytics tools) continues to be overseen by the Change Programme. All EDISON projects report via operational and executive steering groups to the Change Programme Board, and a more detailed report will be provided to the next P&R Committee.

My LSBU (the new student portal) part of EDISON went live in December 2014. The portal is running smoothly, giving students access to the information they need with an intuitive, user friendly interface. Since launch there has been significant uptake with 24,735 unique visitors viewing on average over 32,000 pages per day. The team are now exploring enhancements – for example, use of the portal for instant communications and information sharing – which would roll out shortly after April this year. This aspect of the project is now closed.

The Business Analytics platform is in place, analysing progress of students to highlight issues that lead to loss of individual students. Throughout December and January the tool is being piloted with colleagues across LSBU. The team will use this feedback to further enhance the tool, and develop enhanced corporate approaches (pathways) through which we support students, for implementation up to May 2015.

ICT & Infrastructure – risks and issues

The migration of LSBU applications and systems to the new cloud-based data centre (Data Centre Outsourcing) is also progressing. Technical issues caused a number of

system outages in late December and January however a software upgrade has been implemented and the expectation is that this will have resolved those issues. 52% of applications have now moved across and migration is on schedule for completion in March 2015 after critical use periods have elapsed.

As previously reported the Identity and Access Management project (IAMs) has also suffered technical issues which have invalidated the original implementation plan. A number of options for restarting IAMs, adopting a different approach, were considered and work is now underway to deliver this solution by June ready for the next academic year.

	PAPER NO: PR.11(15)
Paper title:	Treasury Management Report
Board/Committee	Policy and Resources Committee
Date of meeting:	3 February 2015
Author:	Brian Wiltshire, Treasury Manager
Executive sponsor:	Richard Flatman, Chief Financial Officer
Purpose:	To Report to the Committee on Treasury Management activities from 1 August – 31 December 2014.

Executive Summary	
Context	<i>Financial Management/Sustainability</i>
Question	N/A
Conclusion & Recommendation	That the Committee: <ul style="list-style-type: none"> • <i>Note the Contents of this report.</i>

Matter previously considered by:	Policy & Resources Committee	On: Each Meeting
Further approval required?	None	

1. Executive Summary

- 1.1 The purpose of this paper is to update members of the committee on the bank balances, deposits and loans as at 31 December 2014.
- 1.2 At 31 December 2014 the University held £47.4m in bank balances and deposits. This compares to £48.9m at 31 August 2014 and £49.2m at 31 December 2013. Interest received for the last 5 months to 31 December 2014 was £79.7k. Risk continues to be managed by the use of Treasury Management procedures approved by the Board of Governors. Appendix A

shows the monthly summary of closing bank balances and deposits as at 31 December 2014.

- 1.3 At 31 December 2014 the University owed loan balances of £28.7m. The interest paid on these loans during the period to 31 December 2014 was £697.4k.

2. Cash Balances and term deposits

- 2.1 The table below shows interest received for the 5 months to 31 December 2014 compared to budget and prior year.

5 months to 31 st December			12 months to 31 Dec 14
2014 Actual £'000	2014 Budget £'000	2013 Actual £'000	Actual £'000
79.7	125	122.4	290

Interest received in the 5 months to 31 December 2014 was 45.3k below budget and £42.7k lower than the same period last year. The variances reflect lower rates of return and fewer term deposits maturing within the comparative period. The forecast used to monitor interest receivable for the year will be updated and reported in the next Treasury Management report to the committee.

- 2.2 The interest of £79.7k received in the 5 months to 31 December 2014 is analysed below:

Bank	Account Type	Interest rates 31 Dec 14	Interest Received 5 Months to 31 Dec 14 £'000	12 months to 31 Dec 14 £'000	Balance held £'000
Bank of Scotland	Inst. Access	0.40%	1.0	2.8	728
	Fixed Deposit	0.65%	9.5	36.3	5,262
Lloyds	Inst. Access	0.00%	0.0	0.0	0
	Fixed Deposit	0.62%	18.9	68.6	10,484
	Fixed Deposit	0.65%			

Barclays	Inst. Access	0.50%	2.1	47.6	8,743
NatWest	Inst. Access	0.40%	9.1	40.2	5,336
NatWest Euro	Inst. Access	0.00%	0.0	0.0	1,169
HSBC Deposit	Inst. Access	0.05%	0.0	0.0	7
HSBC €Liq.	Inst. Access	0.00%	0.0	0.0	0
HSB C Euro	Inst. Access	0.00%	0.0	0.0	637
Federated Investors £ Liq.*	Inst. Access	0.91%	17.6	36.2	5,187
Scottish Widows	7 Day Notice	0.40%	8.7	20.8	231
	Inst. Access	0.40%	4.1	16.2	5,079
NatWest Charitable Fund	Inst. Access	0.40%	5.8	14.2	3,110
NatWest (Access fund)	Inst. Access	0.40%	0.9	2.3	463
NatWest (SBUEL)	Inst. Access	0.40%	2.0	4.6	961
Total			79.7	289.8	47,397

* Variable rate of return (between 0.57% - 0.91%)

- 2.3 Since the last treasury management report, three fixed term deposits with a value of £15.7m placed with the Lloyds Banking Group matured and were reinvested as follows:

<i>Banks</i>	<i>Deposit (£M)</i>	<i>Rate (%)</i>	<i>Term (Days)</i>	<i>Maturity Date</i>
Lloyds	5.0	0.65	92	6 Jan 2015
	5.4	0.62	105	5 Jan 2015
Bank of Scotland	5.3	0.65	92	6 Jan 2015

3. Risk

- 3.1 Risk continues to be managed by the continued application of the treasury management procedures agreed by the Board of Governors. These procedures require that our cash deposits are diversified only across UK

banks, and that cash is only placed on immediate access, short & medium term deposit. Subject to normal Board approval processes, exceptions are made as considered appropriate as in the case of Federated Prime Rate where £5m has been placed in a sterling liquidity funds since January 2011. Federated Prime Rate is now known as Federated Investors.

4. Loans

4.1 The University's Loan Balance at 31 December 2014 is £28.7m split between Allied Irish Bank and Barclays Bank Plc. The next loan repayments, including interest, are scheduled for payment on the 31 March 2015. The table below shows the balances and repayable period per loan at 31 December 2014.

Bank	Balance 31 Dec 14 £'000	Repayable Period	Interest rate	5 months to 31 Dec 14 £'000	12 months to 31 Dec 14 £'000
Allied Irish Bank					
Dante Road	4,811	26.5 yrs to 2027	6.67%	163.4	336.6
Barclays Bank*					
David Bomberg Hse	5,285	25 yrs to 2032	5.68%	155.2	310.6
K2 Loan 3	5,000	20 yrs to 2029	5.03%	127.2	251.0
K2 Loan 4	8,475	23.25 yrs to 2032	5.32%	231.1	459.9
K2 Loan 5	5,123	23 yrs to 2032	0.745%	20.4	40.6
Total	28,694			697.3	1,398.7

*Total Loan Balance with Barclays is £23.7m

4.2 The majority of these loans are at fixed rates for varying terms and penalties apply for early repayment. The exception is the variable rate K2 loan 5 where the current balance outstanding is £5.3m. However, the interest rate on this loan is such that we should not consider early repayment at present.

5. Authorised Signatories

- 5.1 On the 9 December 2014 new bank mandates were submitted to the banks holding University funds. These mandates reflected the Board's approval to add Professors Patrick Bailey (Deputy Vice Chancellor) and Paul Ivey (Pro-Vice Chancellor) and to remove Beverley Jullien (Pro-Vice Chancellor) as authorised signatures on University held bank accounts. Board approval was acquired on 9 October 2014

Brian Wiltshire
Treasury Manager
wiltshbl@lsbu.ac.uk
Telephone: 020 7815 6310

Monthly Summary of Closing Bank Balances and Deposits
As At 31 December 2014

Bank / Title	Type of Account	Agresso Account	31 December 2014		31 August 2014	
			Balance Currency	Balance Sterling	Balance Currency	Balance Sterling
			€	£	€	£
NatWest [LSBU's Main Trading Account]	Business Current Account	7160		0		0
	Special Interest Bearing Account	7160		5,336,488		2,419,893
	Euro Currency Account	7163	€ 1,500,136	1,169,461	€ 1,553,925	1,228,937
NatWest [Charitable Funds]	Business Current Account	7161		0		0
	Special Interest Bearing Account	7161		3,110,010		2,794,821
HSBC	Business Current Account	7100		6,537		6,561
	Euro Currency Account	7111	€ 817,758	637,499	€ 817,758	646,732
	Euro Liquidity Fund Class A	7115	€ 77	60	€ 77	61
Lloyds TSB	Corporate Special Account			407		437
	Treasury Deposit [3Mth F/Dep.]	7166		5,019,924		5,010,890
				5,463,340		5,453,509
Bank of Scotland	Corporate Deposit Account			530,540		529,843
	Treasury Deposit [3Mth F/Dep.]	7165		5,262,009		5,252,540
	Corporate Instant Access	7164		197,749		197,587
Prime Rate	Sterling Liquidity Cash Plus [T1 Inst Access]	7105		5,184,742		5,170,651
	Sterling Liquidity Fund [Inst Access]			1,830		1,828
Barclays	Business Account	7116		413,187		4,007
	FIBCA / Platinum Account	7116		8,329,525		8,327,426
Scottish Widows Bank Plc	Deposit Account No Notice	7104		5,078,848		5,074,761
	Deposit Account 7 Day Notice	7114		231,232		5,224,256
Total LSBU Funds at Bank			€ 2,317,971	45,973,388	€ 2,371,759	47,344,742
NatWest [Access Fund Account]	Business Current Account	7162		0		0
	Special Interest Bearing Account			463,669		462,975
NatWest [SBU Enterprises Ltd]	Business Current Account	7160[SBUEL]		0		0
	Special Interest Bearing Account			960,935		1,116,221
Total Access & Enterprises Funds			0	1,424,604	0	1,579,196
Total Funds at Bank			€ 2,317,971	47,397,992	€ 2,371,759	48,923,938
Difference Between Financial Periods			-53,788.75	-1,525,945.47		