

Minutes of a Meeting of the Board of Directors
of South Bank University Enterprises Ltd
Held at 3pm on Wednesday 26 March 2014
in Room DCG07, Clarence Centre for Enterprise and Innovation,
St George's Circus, London, SE1

Present

James Smith Chairman
Richard Flatman
Tim Gebbels CEO
Beverley Jullien

Apologies

Julian Beer

In attendance

Michael Broadway Governance Officer
Rebecca Warren Accountant for South Bank University Enterprises Ltd.

Welcome and apologies

1. The Chairman welcomed the directors to the meeting. Apologies had been received from Julian Beer.

Declarations of interest

2. No interests were declared in any item on the agenda.

Minutes of the meeting of 5 November 2013

3. The Board approved the minutes of the meeting of 5 November 2013.

Matters arising

4. All matters arising from the last meeting had been completed.

Approval of the creation of new posts

5. The Board noted that in December it had approved, via email under article 10, the creation of three new posts in the business (paper **UE.01(14)**). The three posts were within a new team developed to focus full time on strategic projects.

The posts were Head of Strategic Projects, Partnerships and Bids Manager and Programme Support Officer.

Management accounts

6. The Board considered the management accounts to 28 February 2014 (paper **UE.02(14)**). It was reported that total enterprise income was broadly in line with budget.
7. The Board requested more detailed commentary on variances at future Board meetings.
8. The Board requested the CEO to present proposals to the Board on the reporting of university wide enterprise activity.

Aged debtors report

9. The Board considered a report on aged debtors (paper **UE.03(14)**). The Board were concerned that there was no evidence of delivery from LKIC despite them receiving £10k per quarter and requested the CEO to discuss this with them.

CEO business update

10. The Board noted a verbal update from the CEO on business activities since the last meeting (paper **UE.04(14)**), including the financial position, a projects update and a staffing update.
11. It was reported that the Knowledge Transfer Partnerships programme was on track to meet forecast.
12. The Board noted that following recruitment the Business Development team and the Programme Management team would soon be at full strength. The Board commended Yuliana Seymour for the excellent support she provides to student enterprise activities.
13. It was noted that staff satisfaction was currently on a downward trend largely due to understaffing and it was hoped that this would be improved as posts were filled. Staff engagement with the rest of the University was a key challenge for the Business Development team and it was reported that this was working well.

Key performance indicators

14. The Board discusses the key performance indicators (paper **UE.04(14)**). It was noted that the implementation of the CRM system was key to tracking a number of the indicators.

Investment Escalator ERDF project

15. The Board discussed the bid for European Regional Development Fund (ERDF) funding for the Investment Escalator programme (**UE.05(14)**). The project aims to support small businesses in accessing finance for growth and is supported with 50% match funding from the ERDF. The University would be the lead partner with the delivery of the project by SBUEL.

16. It was noted that the project provides funding for key areas of delivering the company's business plan. Advantages of the project were that it would build relationships with SME's and potentially lead to further business with them; it would lead to employability opportunities for students; and it would establish the University as a credible organisation to deliver these projects ahead of the next round of funding which would be worth around €750m in London in 2014-2020.

17. It was noted that support from the University Executive was crucial and that they were being kept fully informed.

18. The Board approved the proposal.

International top ups

19. The Board discussed the proposal to developing a major programme of international top-ups through bilateral Supported Learning Agreements with colleges in international markets (paper **UE.06(14)**). It was noted that this had been an enterprise led project in development but would be delivered by academics in the University.

Intellectual property and spin out company matters

20. The Board noted the update on intellectual property and spin out company matters (paper **UE.07(14)**).

Risk Register

21. The Board noted the updated risk register (paper **UE.08(14)**) and requested the addition of new risks around delivery of the major projects discussed at the meeting.

Any Other Business

22. The Board noted an update on the restructuring of the University and the potential impact of this on University and the company. It was noted that the enterprise and research function would come back together in one department. A further update would be provided to the next Board meeting.

Date of the next meeting

23. The date of the next meeting was noted as Tuesday 17 June 2014 at 3pm.

There being no further business, the Chairman closed the meeting.

Approved as a true record:

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Chairman