

**Meeting of the Policy & Resources Committee**

4pm on Tuesday, 24 June 2014  
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.18(14)	Chair
4.	Matters arising		Chair
5.	<b>Performance Matters</b> (for discussion)		
5.1	Key Performance Indicators	PR.19(14)	VC
5.2	Management Accounts to 31 <sup>st</sup> May 2014	PR.20(14)	CFO
5.3	Student Recruitment	PR.21(14)	PVC (E)
6.	<b>Matters for Approval</b>		
6.1	Budget, 2014/15	PR.22(14)	CFO
6.2	Five year forecasts	PR.23(14)	CFO
6.3	University Engineering Academy/University Technical College	PR.24(14)	Exec Dean, ESBE
6.4	Insurance renewals, 2014/15	PR.25(14)	CFO
7.	<b>Matters for Noting</b>		
7.1	Tuition fees for 2015/16	PR.26(14)	PVC(E)
8.	Any other business		Chair
9.	Date of next meeting: 4pm on Tuesday 23 September 2014		

Members: Sarah Mullally, David Longbottom (Chairman of the Board), David Phoenix (Vice Chancellor), Barbara Ahland, Ken Dytor, Neil Gorman, Hilary McCallion, Anne Montgomery, Diana Parker and Jon Warwick.

With: Pro Vice Chancellor (Academic), Pro Vice Chancellor (External), Chief Financial Officer, University Secretary and Governance Manager.

	PAPER NO: PR.18(14)	
Board/Committee:	Policy and Resources Committee	
Date:	24 June 2014	
Paper title:	Minutes of the meeting of 6 May 2014	
Author:	James Stevenson, University Secretary and Clerk to the Board of Governors	
Board sponsor:	Dame Sarah Mullally, Chair of the Committee	
<b>Recommendation:</b>	The committee approve the minutes and the proposed redactions for publication	
Aspect of the Corporate Plan to which this will help deliver?	N/A	
Matter previously considered by:	N/A	N/A
Further approval required?	N/A	N/A
Communications – who should be made aware of the decision?	Published on the LSBU website	

### **Executive Summary**

The committee is requested to approve the minutes of its meeting of 6 May 2014 and the proposed redactions for publication. Proposed redactions are highlighted in grey.

Minutes of a Meeting of the Policy and Resources Committee  
held at 4pm on Tuesday, 6 May 2014  
in 1B27, Technopark, London Road, SE1

**Present**

David Longbottom	Chair of the meeting and Chairman of the Board
Prof David Phoenix	Vice Chancellor
Barbara Ahland	
Ken Dytor	
Prof Hilary McCallion	
Anne Montgomery	
Diana Parker	
Prof Jon Warwick	

**In attendance**

Prof Phil Cardew	Pro Vice Chancellor (Academic)
Richard Flatman	Chief Financial Officer
Beverley Jullien	Pro Vice Chancellor (External)
James Stevenson	University Secretary and Clerk to the Board of Governors
Michael Broadway	Governance Officer

**Welcome and Apologies**

1. Apologies had been received from Sarah Mullally. David Longbottom agreed to chair the meeting in her absence.

**Declarations of Interest**

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

**Minutes of the previous meeting**

3. The minutes of the previous meeting were approved as a correct record. The minutes were approved for publication subject to the proposed redactions (paper **PR.11(14)**).

**Matters Arising**

4. It was reported that in-year indicators were being devised as part of the development of the strategy (minute 9 of 4 March 2014 refers).

5. It was reported that the mini-tender for the external facilitator for the governance effectiveness review had gone out.

### **Key performance indicators**

6. The committee noted the key performance indicators (paper **PR.12(14)**). The committee agreed that the league table position targets were not ambitious enough and requested the target to be amended so that LSBU is in the top 95 of each table.
7. It was reported that all targets would be reviewed in line with the new strategy and new targets and underlying measures would be considered by the committee at their 23<sup>rd</sup> September 2014 meeting.

### **Management Accounts to 31<sup>st</sup> March 2014**

8. The committee discussed the management accounts to 31<sup>st</sup> March 2014 (paper **PR.13(14)**). A forecast surplus of £0.9m was reported against budget target of £2.5m and £0.9m below the forecast position last reported to the committee in March 2014.
9. Two significant adverse variances accounted for the current position. The withdrawal rate at the spring exam boards was higher than forecast accounting for £0.5m. Following receipt of the HEFCE grant letter LSBU's allocation had been revised by £1.1m for 2012/13 and 2013/14.
10. It was reported that the executive were focused on getting back to budget surplus and were working closely with the faculties to deliver in year improvement.

### **Student recruitment**

11. The committee noted a summary on recruitment for 2013/14 (paper **PR.14(14)**). Undergraduate full time applications were ahead of the past two years and the national trend. A key focus was on conversion. It was noted that acceptances to Health courses was below target. Measures were being implemented by the Health faculty to improve this position.

### **HEFCE grant settlement**

12. The committee noted the HEFCE grant settlement (paper **PR.15(14)**). It was noted that the paper had previously been circulated to the Board via email for

information. The provisional funding for 2014/15 was £16.7m which compared with a first draft budget forecast of £16.9m.

**Students' Union half yearly financial report**

13. The committee noted the Students' Union half yearly financial report (paper **PR.16(14)**). The Union was performing broadly within its budget and expected to remain within it this financial year.

**Treasury management report**

14. The committee noted the treasury management report (paper **PR.17(14)**). The committee recommended to the Board the approval of Ian Mehrtens, Chief Operating Officer, as an authorised signatory.

**Date of next meeting**

15. The next meeting of the committee will be 4pm on Tuesday 24<sup>th</sup> June 2014

The Chair closed the meeting.

Approved as a true record:

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Chair



# Committee Action Points

16 June 2014

14:36:08

Committee	Date	Minute	Action	Person Res	Status
Policy and Resources	06/05/2014	6	Amendment of KPI league table target	VC	<input type="checkbox"/> Completed

	PAPER NO: PR.19(14)	
Board/Committee:	Policy & Resources Committee	
Date:	24 June 2014	
Paper title:	Corporate Key Performance Indicators (KPI) report	
Author:	John Baker, Corporate & Business Planning Manager	
Executive sponsor:	Prof David Phoenix, Vice Chancellor	
<b>Recommendation by the Executive:</b>	The Executive recommends that the Policy and Resources Committee note the report.	
Aspect of Corporate Plan this will help deliver?	The Corporate KPIs are aligned with the Corporate Plan, and allow for the monitoring of targets for the University that have been set in the Corporate Plan.	
Matter previously considered by:	P&R Committee	On: 4 <sup>th</sup> March 2014
Further approval required?	n/a	On:
Communications – who should be made aware of the decision?	n/a	

### **Executive summary**

Since the March P&R Committee meeting, the report has been updated to reflect the latest KPI information in the 13/14 reporting cycle.

The 'Finance' section has been updated with forecast figures from the April 14 management accounts.

The Academic Services spend per student score from the Complete University Guide has improved to £971.

The 'Brand Profile' section has been updated with the results of the 2015 Complete University Guide & Guardian league tables. LSBU rose one place in the Guardian, to 112, although the number of included institutions fell slightly, and dropped one place to 120 in the Complete University Guide. Accountancy & Finance and Sports Science saw strong results in the subject league tables.

P&R is requested to please note the Key Performance Indicator report.

**Attachment:** *Corporate Key Performance Indicators Report*

## LSBU Corporate Key Performance Indicators (2011/12 - 2013/14)

Report Production Date: 4th June 2014

Financial Sustainability						
KPI	2011/12	2012/13	2013/14		YoY up down	
	Actual	Actual	Target	Actual (April MAs)		
<b>Student Numbers &amp; Contracts</b>						
1	Recruitment against HEFCE contract	Within tolerance	Within tolerance	Within tolerance band	within tolerance	➔
<b>Income</b>						
2	NHS contract income (£)	On target	On target	£25.9m	£24.9	⬇
3	International student income	£9.6m	£8.8m	£9.4m	£8.5	⬇
4	Research (non-HEFCE) income (£)	£2.4m	£2.2m	£2.4m	£2.3	⬆
5	Enterprise income (£)	£10.0m	£8.4m	£9.0m	£7.5	⬇
6	Total Income (£)	£138.3m	£138.00	£137.6m	£135.6	⬇
<b>Surplus</b>						
7	Total Surplus (% of income)	4.7%	4.50%	1.8%	0.7%	⬇
<b>Other Financial Indicators</b>						
8	Cash Balance (£)	£69.1m	£59.9 m	£48.2	tbc	
9	Gearing Ratio	0.31	£0.27	0.26	tbc	
10	Days liquidity	203	£176.00	139	tbc	
11	Staff Costs as a % of Income	new indicator	new indicator	55%	55.9%	

The Student Experience					
KPI	2011/12 (Actual)	2012/13 (Actual)	2013/14 (Target)	Current Performance (RAG)	YoY
<b>Student Satisfaction</b>					
12	Overall Student Satisfaction - UG (NSS) *	80%	82%	86%	
13	Overall Student Satisfaction - PG	78%	76%	80%	
<b>Student Retention &amp; Progression</b>					
14	FTUG Year 1 Progression (%)	63%	65%	65%	
15	Graduating in intended period (FTUG 3/4yrs) (%)	52%	51%	65%	
<b>Value Added</b>					
16	Employment of graduates (DLHE return)* (Employed, or studying, or both)	78.1%	77.4%	85%	
17	No. of first degree students obtaining 1st or Upper 2nd class degrees *	56.0%	58%	62%	
<b>Resource Measures</b>					
18	Spend per student (£) * (Academic Services)	£940 <small>(Complete UG 2013)</small>	£900 <small>(CUG 2014)</small>	£1,000	£971 <small>(CUG 2015)</small> ⬆
19	Spend per student (£) * (Services & Facilities)	£1,062 <small>(Times GUG 2012/13)</small>	£1,110 <small>(SundayTimes/Times GUG)</small>	£1,150	
20	Staff:student ratio *	22.4:1 <small>(2011 HESA)</small>	23.7:1%	21:1	

Institution Reputation and Esteem					
KPI	2011/12 (Actual)	2012/13 (Actual)	2013/14 (Target)	Current Performance (RAG)	YoY
<b>League Table Ranking</b>					
21	The Times / Sunday Times	111 (of 116) <small>(2012/13 Table)</small>	118 (of 120) <small>(2014 Table)</small>	< 110	
22	The Guardian	104 (of 120) <small>(2013 Table)</small>	113 (of 119) <small>(2014 Guide - June 13)</small>	< 110	112 (of 116) <small>(2015 Guide - June 14)</small> ⬇
23	The Complete University Guide	109 (of 116) <small>(2013 Table)</small>	119 (of 124) <small>(2014 Table - April 13)</small>	< 110	120 (of 123) <small>(2015 Table - May 14)</small> ⬇
<b>Subject League Tables (The Guardian)</b>					
24	No. of subjects in top 75% nationally	5 (of 17)	3 (of 21)	5 (of 21)	3 (of 25) ⬇
25	No. of subjects in top 50% of post-1992	3 (of 17)	2 (of 21)	7 (of 21)	2 (of 25) ⬆
26	No. of subjects in top 25% of post-1992, London	3 (of 17)	4 (of 21)	4 (of 21)	2 (of 25) ⬇
<b>Student Perceptions</b>					
27	% of Firm acceptances against enrolment target from FTUG students prior to clearing	new indicator	new indicator	75%	
28	Early : late applications (% of FTUG enrolments arising from early/late applications)	74:26	79:21:00	80:20	
29	Financial support from donors (cash received, £)	£1.5m	£1.35m	1.4m	
30	Alumni Engagement: Number of placement, volunteer & mentor opportunities for students	new indicator	new indicator	500	
<b>Staff Perceptions</b>					
31	Staff Turnover rate	new indicator	new indicator	tbc	



<b>KPI Notes: Measure Overview</b>	<b>Data date &amp; Source</b>	<b>Notes</b>
1-11 Financial performance	Nov to Sep: LSBU Management Accounts	Forecast data updated after each month end period Final figure provided after audit & year end in Sep.
<b>Student Satisfaction</b>		
12 Overall Student Satisfaction - UG (NSS)	Oct/Nov 14: Ipsos Mori National Student Survey	
13 Overall Student Satisfaction - PG	Oct/Nov 14: LSBU PG Taught Survey	
14 FTUG Year 1 Progression (%)	Oct/Nov 14: LSBU Cognos PAT Reports	
15 % Graduating in intended period (FTUG 3/4yrs)	Oct/Nov 14: LSBU Registry Analysis	
<b>Value Added</b>		
16 Employment of graduates (% Employed, Studying, or both)	July 14: Hefce DLHE survey	
17 No. of first degree students obtaining 1st or Upper 2nd class degrees *	Oct/Nov 14: LSBU Registry Analysis	
tbc No. of first degree students obtaining 1st or 2nd class degrees	Oct/Nov 14: LSBU Registry Analysis	
<b>Resource Measures</b>		
18 Spend per student (£) * (Academic Services)	April/May 14: 'Complete University Guide'	
19 Spend per student (£) * (Services & Facilities)	June/July 14: Times 'Good University Guide'	
20 Staff:student ratio *	June/July 14: HESA data publication	
<b>League Table Ranking</b>		
21 The Sunday Times / Times	September 14: The Sunday Times Newspaper	
22 <a href="#">The Guardian</a>	June 14: The Guardian Newspaper	
23 <a href="#">The Complete University Guide (formerly The Independent)</a>	April 14: Complete University Guide website	
<b>Subject League Tables (The Guardian)</b>		
24 No. of subjects in top 75% nationally	June 14: The Guardian Newspaper	
25 No. of subjects in top 50% of post-1992	June 14: The Guardian Newspaper	
26 No. of subjects in top 50% of post-1992, London	June 14: The Guardian Newspaper	
<b>Student Perceptions</b>		
27 % of Firm acceptances against enrolment target from FTUG students prior to clearing	Oct/Nov 14, Marketing Analysis	
28 Early : late applications (% of FTUG enrolments arising from early/late applications)	Oct/Nov 14, Registry Analysis	
29 Financial support from donors (cash received, £)	Oct/Nov 14, Development Office	
30 Alumni Engagement: Number of placement, volunteer & mentor opportunities for students	August 14, Development Office	
<b>Staff Perceptions</b>		
31 Staff Turnover	HR Database Analysis	

# London South Bank University

	PAPER NO: PR.20(14)	
Board/Committee:	Policy & Resources Committee	
Date:	24 June 2014	
Paper title:	May 2014 Management Accounts	
Author:	Ralph Sanders, Head of Financial Planning & Reporting Manager	
Executive sponsor:	Richard Flatman, Chief Financial Officer	
<b>Recommendation by the Executive:</b>	The Executive recommends that the Policy and Resources Committee note the report.	
Aspect of Corporate Plan this will help deliver?	Financial Sustainability	
Matter previously considered by:	P&R Committee	On: 4 March 2013
Further approval required?	n/a	On:
Communications – who should be made aware of the decision?	n/a	

## Executive summary

The Full Year Forecast as of May 2014 is trending towards a contribution of £1.5M, against a budget target of £2.5M.

The key driver for the change in profitability since the last report to the P&R committee is a reclassification of the expenses incurred by the IBM project. There has been no change to the overall forecast cost of the project, but after re-profiling, a significant proportion of the expenses forecast in 13/14 will be capital expenses. The management accounts include the decline in our projected HEFCE grant due to an adverse scaling factor and a reduction in our forecast Fee income as a result of Student Withdrawals. This has been offset by stronger than expected Refectory and Residence income and cost control both in terms of Staffing and Opex.

Although LSBU is currently £1.0M behind budget, the Full Year Forecast does include the remaining cost of the IBM investment in 2013/14, the cost of recruiting the DVC and the Deans to the new School structure and the initial investment in the Programme Office, all of which were unbudgeted investments.

**Attachment:** *May Executive Summary*

## May 2014 Summary

1) This Executive Summary reports on the Financial position of London South Bank University as at May 2014 and summarises the changes since the April Forecast

FYF < 5% -  
 FYF > 5% < 10% -  
 FYF > 10% -

### 2) RAG Status

YTD Income -2.1% YTD Staff -0.7% YTD Opex 1.3% FYF Income -2.4% FYF Staff % 55.3% FYF Opex 2.0% FYF Contribution -40.9%

### 3) Summary

The Full year forecast as of May 2014 is trending towards a contribution of £1.5M. This is comparable with the previous month and would leave the University £1M behind budget. In terms of the RAG status, our YTD income is behind the comparable position in 2012/13. This is primarily due to the year on year decline in HEFCE grant income which has not been matched by increased Tuition Fee income. Staff costs are slightly behind the comparable position in 2012/13 and we are on target to deliver the planned reduction in Academic staffing costs although Support staff expenditure has slightly increased. Operating expenses are slightly ahead of the comparable YTD position and this is driven by structural changes including Refectory staff now being classed as Opex, and early charges to the restructuring provision. These investments have offset the reduction in Bursary expenses as we move to Fee waivers. Analysis is shown below. Our income for the year is currently forecast to be 2.4% below budget (2.9% lower than 12/13) which is having a direct impact on our contribution forecast. AHS, BUS & ESBE are forecast to deliver on budget although HSC and Enterprise have fallen short

### 4) Table 1: Full Year Forecast vs. Budget

Financial Summary in £'m				Apr 13 / 14	Monthly	May 13 / 14	variance to	variance	12 / 13	13 / 14	Variance	Variance
	12 / 13	13/14	Change %	FYF	Move	FYF	Budget	to Budget	YTD	13 / 14 YTD	to 12/13	%
	Actual	Budget						%				
Funding Council Grant	34.7	26.9	-22.6%	25.9	0.0	25.9	-0.9	-3.5%	28.7	22.0	-6.7	-23.3%
Academic Fees & Support Grants	84.8	93.3	10.1%	90.4	-0.1	90.3	-3.0	-3.3%	81.1	85.3	4.2	5.2%
Research Grants & Contracts	3.3	2.3	-30.3%	2.3	0.0	2.3	0.1	2.4%	2.6	2.0	-0.6	-24.1%
Other Operating	15.0	14.7	-2.4%	15.4	-0.1	15.4	0.7	4.8%	12.3	13.0	0.7	5.8%
Endowments & Interest	0.6	0.5	-12.6%	0.4	0.0	0.4	-0.1	-14.3%	0.4	0.2	-0.2	-49.1%
<b>Income</b>	<b>138.4</b>	<b>137.6</b>	<b>-0.5%</b>	<b>134.5</b>	<b>-0.1</b>	<b>134.4</b>	<b>-3.3</b>	<b>-2.4%</b>	<b>125.1</b>	<b>122.5</b>	<b>-2.6</b>	<b>-2.1%</b>
<b>in £'m</b>												
Staff Costs	77.1	77.2	0.2%	74.3	-0.0	74.2	-3.0	-3.9%	62.0	61.6	-0.4	-0.7%
Depreciation	7.9	8.7	10.2%	8.5	0.1	8.6	-0.1	-1.2%	6.5	7.0	0.5	7.0%
Operating Expenses	43.9	42.6	-3.1%	43.3	0.1	43.4	0.8	2.0%	29.7	30.1	0.4	1.3%
Interest Payable	3.4	4.8	39.2%	4.7	0.0	4.7	-0.0	-0.7%	3.0	3.2	0.2	5.2%
Exceptional Items	0.0	1.9	0.0%	2.1	-0.1	1.9	0.0	1.2%	-0.0	0.0	0.0	
<b>Expenditure</b>	<b>132.3</b>	<b>135.2</b>	<b>2.1%</b>	<b>132.9</b>	<b>-0.0</b>	<b>132.9</b>	<b>-2.3</b>	<b>-1.7%</b>	<b>101.3</b>	<b>101.9</b>	<b>0.6</b>	<b>0.5%</b>
<b>Surplus for the year</b>	<b>6.1</b>	<b>2.5</b>	<b>-58.8%</b>	<b>1.5</b>	<b>-0.1</b>	<b>1.5</b>	<b>-1.0</b>	<b>-40.9%</b>				
<b>Surplus as % of income</b>	<b>4.4%</b>	<b>1.8%</b>		<b>1.1%</b>		<b>1.1%</b>			<b>80.4%</b>	<b>83.0%</b>	<b>YTD Staff Cost %</b>	
<b>Surplus per student FTE</b>	<b>£426.6</b>	<b>£176.6</b>		<b>£109.4</b>		<b>£104.3</b>			<b>67.7%</b>	<b>69.4%</b>	<b>YTD OPEX Cost %</b>	
<b>Staff cost as % of income</b>	<b>55.7%</b>	<b>56.1%</b>		<b>55.2%</b>		<b>55.3%</b>			<b>76.6%</b>	<b>76.7%</b>	<b>Total YTD cost %</b>	

### 5) Forecast Summary

There has been no change in forecast this month however there have been significant declines in YTD tuition fee income due to the processing of fee refunds particularly with regard to UG students. 103 refunds were processed this month at a total cost of £0.6M and the University now has a drop out rate comparable with 11/12. A level of refund was expected which is why the YTD position has been higher than the full year fees forecast however any further refunds will have a direct impact on our profitability for the year. To qualify for a full fee, UG students must confirm attendance each semester. There are currently 100 students without confirmed attendance in Semester 2 and 3, leaving the University with a total combined financial risk of £0.5M

### 6) Income Summary

There was no significant change in our income forecast for this month, as mentioned above we did have a contingency in our UG fee forecast for an expected level of refunds based on prior performance, but following the refunds in May we no longer have that contingency. In terms of other income, there was a significant decline in forecast Refectory income but this has been offset by reduced catering costs and there was a large increase in Sports income however this reflected additional lottery funded activity so there is no impact on our contribution.

**May 2014 Summary**

**7) Expenditure Summary**

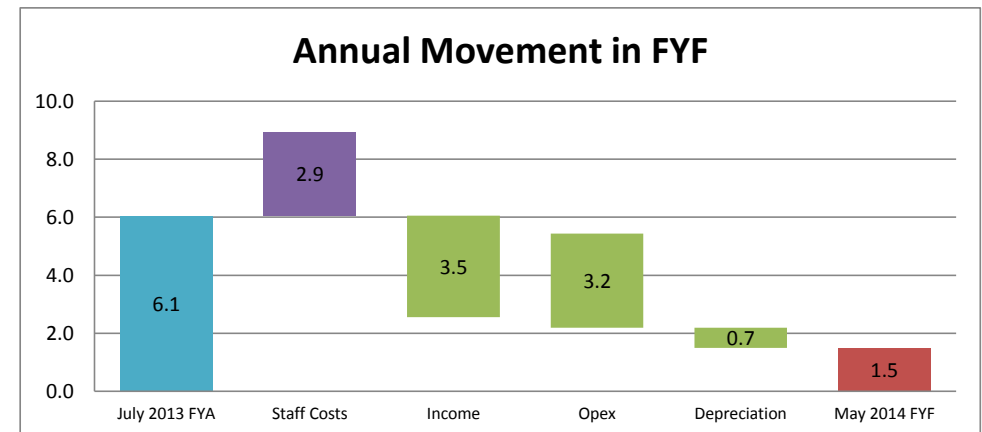
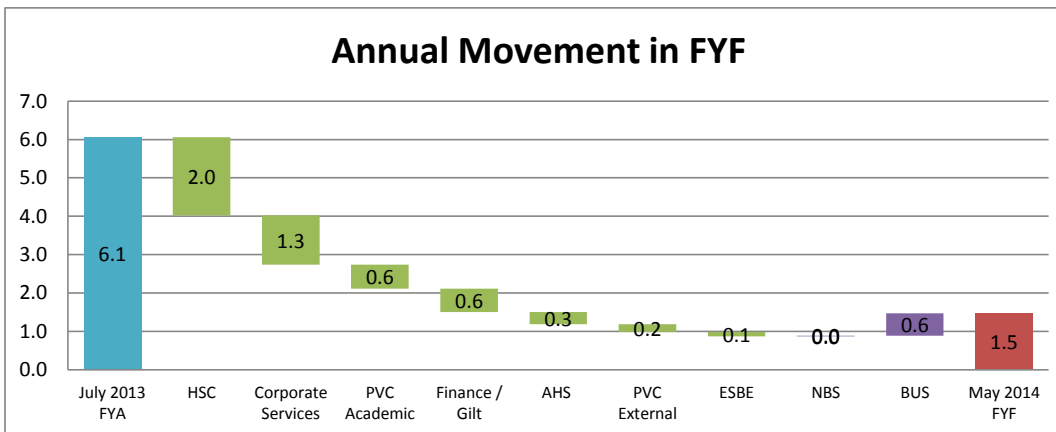
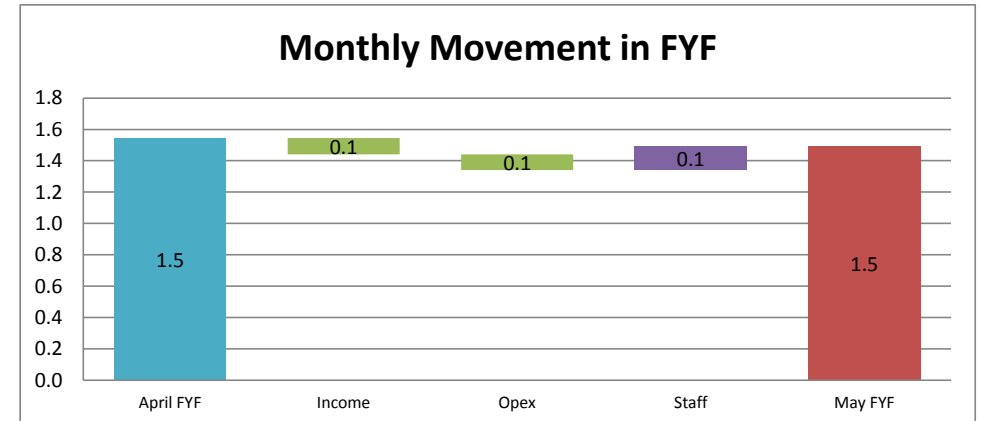
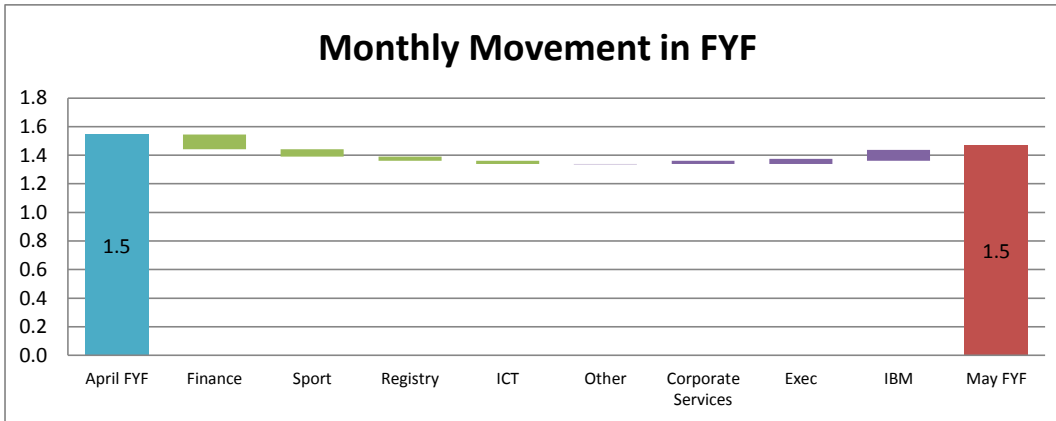
In terms of expenditure, as per Page 18, the key drivers for the monthly change in our cost forecast are changes that have been matched with increased or reduced income in Catering & Sports and a small reforecast of costs within the Library and ESBE. There has been a reforecast of the staff required to complete the payroll project in Finance although this has been partially funded through the investment pot

**8) Risks and Contingencies**

The Full Year Forecast still contains a number of risks particularly with regard to student recruitment and therefore student income. The HEFCE income shortfall based on the HESES13 submission has now been recognised. We continue to monitor the drop out rate but any upside would now be recognised in 14/15. Our YTD Fees income is no longer ahead of forecast due to this months refunds and there is a concern about a further £0.5M that may be refunded. In terms of specific contingencies, we have a £0.5M Opex contingency which is not required for the IBM project, a remaining restructuring provision of £0.5 M and a remaining FRS 17 Contingency of £0.9M. In terms of the investment pot, following the establishment of the Exec Programme Office, we have now made awards of the full £2.0M.

**9) Contribution Analysis**

The Full Year Forecast Contribution is currently forecast to be £1.5M. This is a reduction of £4.6M as compared to the 2012/13 outturn. The reduction in profitability is primarily driven by the decrease in Income linked to the HEFCE grant and the reduction in NHS Contract income. The increase in Opex is due to the increase in centrally held contingency of £3M, which is reported as Opex, there is also an increase in depreciation of £0.7M. Staff costs are expected to reduce year on year. The income reductions within the faculty of Health & Social Care and the extra investment in Corporate Services including the increase in depreciation are the key negative drivers as compared to 2012/13. BUS is now contributing an additional £0.6M year on year and is the only Faculty to improve performance year on year. Additional costs within Finance represent the contingencies that continue to be held in this area.



## May 2014 Summary

### Contribution Per Student and per Faculty Staff

	AHS		BUS		ESBE		HSC		Total Faculty	
	12 / 13 Actual	May 13 / 14 FYF	12 / 13 Actual	May 13 / 14 FYF	12 / 13 Actual	May 13 / 14 FYF	12 / 13 Actual	May 13 / 14 FYF	12 / 13 Actual	May 13 / 14 FYF
Income (£m)	28.2	27.1	21.5	21.0	35.3	34.9	35.6	32.9	120.5	116.0
Expenditure (£m)	15.8	15.0	13.5	12.4	22.7	22.5	21.6	21.0	73.6	70.9
Contribution (£m)	12.4	12.1	8.0	8.6	12.5	12.4	14.0	11.9	46.9	45.1
Contribution %	44%	45%	37%	41%	36%	36%	39%	36%		0.0
Student FTE	3,764	3,371	3,169	2,831	3,664	3,682	3,599	4,236	14,196	14,119
Contribution per FTE	£3,299	£3,591	£2,537	£3,049	£3,417	£3,372	£3,880	£2,816	£3,307	£3,193
Staff FTE	181	175	156	153	233	235	282	267	851	829
Contribution per Staff FTE	£68,656	£69,306	£51,663	£56,542	£53,647	£52,825	£49,582	£44,686	£55,128	£54,360

Change
-4.5
-2.7
-1.9

Total faculty income from continuing operations is now anticipated to drop by £4.5M as compared to 2012 / 13, the release by AHS of £0.6M from the balance sheet and £0.3M CEG income relating to previous years means that the net reduction is £5.4M. Faculty expenses are forecast to fall by £2.7M compared to 12/13, £1.4M of this fall is due to decreased Bursary payments as the University transitions from the old fee regime to the new regime and the replacement of Bursaries with Fee Waivers. The net result is that faculty expenses have decreased by £1.3M. In terms of profitability AHS remains the most profitable department when measured in terms of return on income and contribution per student and it has improved these figures year on year. BUS has performed a significant turnaround with a year on year contribution improvement of £0.6M.

Student FTEs have been taken from the a HESES recreation as of May 31 which shows a net growth of 220 FTE following second semester enrolment and continuing students completing. The biggest fall in student FTEs year on year are from AHS and BUS, whereas HSC would appear to have grown. The growth in HSC numbers would appear to be inflated due to modular enrolment. Student FTEs have declined during the year as students drop out and the chart on Page 14 shows the current withdrawal rate. We have currently withdrawn 999 students representing 857 FTE from all courses for intake 13/14. This stands at £2.8M of "lost income" being the difference between the full fee and the final charge. This is 5.7% of the student population which is a deterioration based on previous performance. In terms of Year 1 Full Time Undergraduate students, we have lost 392 students including both OS and Home/EU. This represents 10.6% of this cohort

### Withdrawal Analysis

Academic year	Total Students	Total Withdrawals	% of Total Students	Comparable at 31/03	
10/11	23,062	1,600	6.9%	1,429	6.2%
11/12	21,127	1,189	5.6%	1,023	4.8%
12/13	19,262	1,020	5.3%	936	4.9%
13/14	19,088	999	5.2%	999	5.2%

### New Year 1 Full Time Undergraduate Withdrawal Analysis

	New FT Year 1 UG Students	Withdrawals: % of New UG FT	
AHS	1,068	104	9.7%
BUS	747	108	14.5%
ESBE	946	108	11.4%
HSC	937	68	7.3%
LSBU	3,702	392	10.6%

## 10) Income Analysis

### Academic Fees

	12 / 13	13/14	Increase	Apr 13 / 14	Monthly	May 13 / 14	variance to	variance	12 / 13	13 / 14 YTD	Variance	Variance
	Actual	Budget	%						FYF			
Health Contract	27.5	25.9	-6.0%	25.1	0.0	25.1	-0.8	-3.1%	22.7	20.4	-2.2	-9.9%
Home & EU Fees - UG	37.0	45.3	22.2%	44.5	-0.1	44.3	-1.0	-2.1%	38.2	44.3	6.0	15.8%
Home & EU Fees - PG	7.2	8.8	20.8%	7.7	0.0	7.7	-1.0	-11.9%	7.2	7.8	0.5	7.0%
Overseas Fees - UG	5.4	5.6	4.2%	5.2	-0.0	5.1	-0.5	-8.7%	5.4	5.1	-0.3	-4.7%
Overseas Fees - PG	3.4	3.8	9.7%	3.4	-0.0	3.4	-0.4	-10.8%	3.4	3.4	-0.1	-1.9%
Other Fees	4.2	4.0	-3.2%	4.7	0.0	4.7	0.7	16.5%	4.1	4.3	0.2	4.8%
<b>Total</b>	<b>84.8</b>	<b>93.3</b>	<b>10.1%</b>	<b>90.4</b>	<b>-0.1</b>	<b>90.3</b>	<b>-3.0</b>	<b>-3.3%</b>	<b>81.1</b>	<b>85.3</b>	<b>4.2</b>	<b>5.2%</b>

The 2013/14 Budget continues the transition from HEFCE funding to student led funding so we would expect there to be large growth in Home & EU Fees - UG. The budget target is 22% higher than 2012/13 so the YTD figures of 15.8% suggests that we are not going to deliver to budget. The YTD UG & PG figure is the same as the forecast and additional withdrawals or refunds would now directly affect our profitability

## May 2014 Summary

Health Contract Income is budgeted to decline by 6% year on year but has now been reforecast to decline by 9%, this is inline with the YTD position although this is being closely monitored. Home & EU Fees - PG are budgeted to be 20% higher than the 2012/13 Outturn but they YTD figures are no longer on trend to deliver this. Overseas income was budgeted to increase but is now expected to decline year on year.

### Faculty Detail

In terms of Academic Fees, AHS, BUS, ESBE and HSC have all now reforecasted their 13/14 income following second semester enrolments. AHS is no longer expected to deliver its income forecasts although there has been a slight improvement in OS income. BUS has increased its Home / EU PG income but OS income continues to fall, ESBE should deliver to budget in terms of income but this is due to Other fees rather than PG or UG income. HSC is struggling to hit each of its income targets. The full cost allocation, shown in Page 25 suggests that central costs are £3,007 per FTE for Home & EU students and £3,933 per Overseas FTE. AHS and ESBE are currently forecast to cover their full cost allocation.

### Academic Fees (£m)

AHS	12 / 13 Actual	13/14 Budget	Increase %
Home & EU Fees - UG	12.9	15.4	19.5%
Home & EU Fees - PG	2.7	3.7	35.5%
Overseas Fees - UG	0.8	0.9	17.0%
Overseas Fees - PG	0.5	0.7	38.6%
Other Fees	0.9	0.1	-88.2%
<b>Total</b>	<b>17.8</b>	<b>20.8</b>	<b>16.8%</b>

12 / 13 YTD	13 / 14 YTD	Variance to 12/13	Variance %
13.3	15.2	1.9	14.3%
2.7	2.6	-0.1	-3.1%
0.8	1.0	0.2	23.3%
0.5	0.6	0.1	23.3%
0.9	0.3	-0.5	-62.2%
<b>18.1</b>	<b>19.7</b>	<b>1.6</b>	<b>8.8%</b>

May 13 / 14 FYF	variance to Budget	variance to Budget %
15.2	-0.2	-1.3%
2.7	-1.1	-28.4%
1.0	0.1	5.6%
0.6	-0.1	-11.7%
0.3	0.2	184.8%
<b>19.7</b>	<b>-1.1</b>	<b>-5.2%</b>

The Year on Year performance of AHS is in line with the revised forecast. Whilst UG income is strong PG and OS PG are no longer forecast to deliver to budget

BUS	12 / 13 Actual	13/14 Budget	Increase %
Home & EU Fees - UG	10.0	11.9	18.6%
Home & EU Fees - PG	1.6	1.8	10.9%
Overseas Fees - UG	2.0	1.7	-12.1%
Overseas Fees - PG	1.6	1.9	16.9%
Other Fees	0.5	0.5	9.0%
<b>Total</b>	<b>15.7</b>	<b>17.8</b>	<b>13.4%</b>

12 / 13 YTD	13 / 14 YTD	Variance to 12/13	Variance %
10.4	11.4	1.0	9.7%
1.6	1.8	0.2	12.5%
2.0	1.7	-0.3	-15.1%
1.6	1.5	-0.1	-6.1%
0.4	0.9	0.5	103.2%
<b>16.1</b>	<b>17.4</b>	<b>1.3</b>	<b>7.9%</b>

Mar 13 / 14 FYF	variance to Budget	variance to Budget %
11.4	-0.5	-3.8%
1.8	-0.0	-0.6%
1.7	-0.1	-3.1%
1.5	-0.4	-20.5%
0.9	0.4	74.0%
<b>17.3</b>	<b>-0.5</b>	<b>-3.0%</b>

BUS is no longer expected to deliver to target UG recruitment and is struggling with regard to OS and PG income. The increase in Other fees is due to additional CEG income

ESBE	12 / 13 Actual	13/14 Budget	Increase %
Home & EU Fees - UG	12.3	15.9	29.5%
Home & EU Fees - PG	2.1	2.1	2.0%
Overseas Fees - UG	2.3	2.3	2.0%
Overseas Fees - PG	1.2	1.1	-9.1%
Other Fees	0.4	0.2	-44.0%
<b>Total</b>	<b>18.2</b>	<b>21.7</b>	<b>18.9%</b>

12 / 13 YTD	13 / 14 YTD	Variance to 12/13	Variance %
12.7	15.3	2.6	20.9%
2.1	2.2	0.1	3.3%
2.3	2.3	-0.0	-0.9%
1.2	1.1	-0.1	-9.6%
0.3	0.5	0.1	41.3%
<b>18.6</b>	<b>21.3</b>	<b>2.7</b>	<b>14.6%</b>

Mar 13 / 14 FYF	variance to Budget	variance to Budget %
15.3	-0.6	-3.9%
2.2	0.0	0.7%
2.3	-0.1	-2.5%
1.1	0.0	0.2%
0.7	0.5	215.8%
<b>21.5</b>	<b>-0.2</b>	<b>-0.9%</b>

ESBE is performing well in terms of UG and PG recruitment but will decline in terms of OS student income although international partnerships are holding up.

May 2014 Summary

HSC	12 / 13 Actual	13/14 Budget	Increase %
Health Contract	27.5	25.8	-6.3%
Home & EU Fees - UG	1.4	1.9	34.8%
Home & EU Fees - PG	0.8	1.2	52.8%
Overseas Fees - UG	0.3	0.2	-17.9%
Overseas Fees - PG	0.1	0.1	-26.0%
Other Fees	2.3	2.8	25.0%
<b>Total</b>	<b>32.4</b>	<b>32.0</b>	<b>-1.1%</b>

12 / 13 YTD	13 / 14 YTD	Variance to 12/13	Variance %
22.7	20.4	-2.2	-9.9%
1.4	1.6	0.2	15.8%
0.8	1.1	0.3	34.6%
0.3	0.2	-0.1	-31.3%
0.1	0.2	0.0	24.8%
2.3	2.4	0.0	0.9%
<b>27.6</b>	<b>25.8</b>	<b>-1.8</b>	<b>-6.4%</b>

Mar 13 / 14 FYF	variance to Budget	variance to Budget %
25.1	-0.7	-2.7%
1.6	-0.2	-11.5%
1.1	-0.1	-11.5%
0.2	-0.0	-16.3%
0.2	0.1	71.0%
2.6	-0.2	-8.1%
<b>30.8</b>	<b>-1.3</b>	<b>-3.9%</b>

HSC remains extremely dependent on Health Contract income and has reflected the £2.4M decline in its income forecast. Non Health Contract income is also now expected to be behind budget

Additional Income Analysis (£m)

	12 / 13 Actual	13/14 Budget	Increase %
Research Grants & Contracts	3.3	2.3	-30.3%
Other Operating Income	6.0	4.5	-25.4%
Endowment Income & Interest Receivable	0.6	0.5	-12.6%
<b>Total</b>	<b>9.8</b>	<b>7.3</b>	<b>-26.3%</b>

Apr 13 / 14 FYF	Monthly Move
2.3	0.0
4.8	0.3
0.4	0.0
<b>7.5</b>	<b>0.3</b>

May 13 / 14 FYF	variance to Budget	variance to Budget %
2.3	0.1	2.4%
5.1	0.6	13.3%
0.4	-0.1	-14.3%
<b>7.8</b>	<b>0.6</b>	<b>8.0%</b>

12 / 13 YTD	13 / 14 YTD	Variance to 12/13	Variance %
2.6	2.0	-0.6	-24.1%
4.2	4.4	0.2	5.4%
0.4	0.2	-0.2	-49.1%
<b>7.2</b>	<b>6.6</b>	<b>-0.6</b>	<b>-8.4%</b>

The YTD decline in Endowment Income and Interest receivable has now been reflected in the Full year forecast. There has been no change to anticipated Research income although other operating income continues to reflect growth in Refectory sales

11 Staff Cost Analysis (£m)

	12 / 13 Actual	13/14 Budget	Increase %
Academic - Permanent staff	39.5	39.2	-0.8%
Academic - Temporary staff	3.8	3.4	-10.3%
Technicians staff	2.8	2.8	1.2%
Support - Permanent staff	27.1	28.8	6.3%
Support - Temporary staff	0.5	0.5	-12.3%
Third party staff	3.5	2.6	-24.8%
Restructuring Provision		1.5	
<b>Total</b>	<b>77.1</b>	<b>78.7</b>	<b>2.1%</b>

Apr 13 / 14 FYF	Monthly Move
36.7	-0.1
3.5	0.0
2.8	-0.0
27.4	-0.3
0.7	0.0
3.1	0.3
1.5	
<b>75.8</b>	<b>-0.0</b>

May 13 / 14 FYF	variance to Budget	variance to Budget %
36.6	-2.6	-6.7%
3.5	0.2	4.6%
2.8	0.0	0.8%
27.2	-1.6	-5.5%
0.7	0.3	59.4%
3.4	0.8	28.5%
1.5		
<b>75.7</b>	<b>-3.0</b>	<b>-3.8%</b>

12 / 13 YTD	13 / 14 YTD	Variance to 12/13	Variance %
31.5	31.2	-0.3	-1.1%
2.8	2.8	-0.0	-0.7%
2.3	2.3	0.0	1.4%
22.4	22.0	-0.4	-1.7%
0.4	0.7	0.3	79.3%
2.7	2.7	-0.0	-0.2%
<b>62.0</b>	<b>61.6</b>	<b>-0.4</b>	<b>-0.7%</b>

In terms of staffing, as per Page 16, the University has reduced its staff base year on year by 27 FTE. The bulk of this reduction is within Catering as these staff no longer appear in the University's headcount. There have been staffing reductions within the faculties of AHS, BUS and HSC and investment in additional academics within ESBE which have delivered year on year Academic staff savings of £1.1M within the Faculties as the University position itself for new areas of student demand. The reduction in Academic staff costs YTD is expected given the staff reductions within the faculties. The YTD increase in support staff costs and third party staff costs is primarily driven by the IBM investment and Investments in Marketing, Finance and the Library. The variance in Third party staff is primarily driven by ICT which is in the process of transition whilst awaiting potential changes to its infrastructure

## May 2014 Summary

### Staff Cost Analysis (£m)

	12 / 13 Actual	13/14 Budget	Increase %	Apr 13 / 14 FYF	Monthly Move	May 13 / 14 FYF	variance to Budget	variance to Budget %	12 / 13 YTD	13 / 14 YTD	Variance to 12/13	Variance %
Total Faculty	49.3	50.2	1.8%	48.1	-0.1	48.0	-2.2	-4.4%	40.8	39.5	-1.3	-3.2%
Total Corporate Services	8.8	8.9	1.2%	8.3	0.0	8.3	-0.6	-7.2%	7.3	6.8	-0.5	-6.5%
Total PVC External	4.8	5.5	13.1%	5.3	-0.1	5.2	-0.3	-5.5%	3.9	4.1	0.1	3.1%
Total PVC Academic	7.3	8.1	10.5%	8.0	-0.0	8.0	-0.1	-1.4%	6.1	6.3	0.3	4.5%
Total Finance & GILT	6.9	6.1	-11.6%	6.1	0.2	6.3	0.3	4.5%	4.0	4.9	0.9	23.7%
<b>Total</b>	<b>77.1</b>	<b>78.7</b>	<b>2.1%</b>	<b>75.8</b>	<b>-0.0</b>	<b>75.7</b>	<b>-3.0</b>	<b>-3.8%</b>	<b>62.0</b>	<b>61.6</b>	<b>-0.4</b>	<b>-0.7%</b>

The year on year increase in PVC External is driven by investments in Enterprise staff, the increase in PVC Academic is driven by investments in Library and Student Services. The YTD figures are slightly behind in both these areas. The year on Year increase in Finance / Exec is due to restructuring costs of £1.1M which are held in FUNI and the investment in the Exec Programme Office. Corporate Services is declining year on year following the movement of Refectory staff to Opex following the deal with our new Catering provider. Given the risk within our income forecast we are closely monitoring staff cost growth.

### 12 Opex Analysis (m)

	12 / 13 Actual	13/14 Budget	Increase %	Apr 13 / 14 FYF	Monthly Move	Mar 13 / 14 FYF	variance to Budget	variance to Budget %	12 / 13 YTD	13 / 14 YTD	Variance to 12/13	Variance %
Depreciation	7.9	8.7	10.2%	8.5	0.1	8.6	-0.1	-1.2%	6.5	7.0	0.5	7.0%
Total Other Operating Expenses	43.9	42.6	-3.1%	43.3	0.1	43.4	0.8	2.0%	29.7	30.1	0.4	1.3%
Interest Payable	3.4	4.8	39.2%	4.7	0.0	4.7	-0.0	-0.7%	3.0	3.2	0.2	5.2%
Exceptional Items	0.0	1.9	100.0%	2.1	-0.2	1.9	0.0	0.0%	0.0	0.0	0.0	0.0%
<b>Total</b>	<b>55.2</b>	<b>57.9</b>	<b>4.9%</b>	<b>58.6</b>	<b>0.0</b>	<b>58.6</b>	<b>0.7</b>	<b>1.2%</b>	<b>39.3</b>	<b>40.3</b>	<b>1.0</b>	<b>2.5%</b>

The University is slightly overspent YTD on expenses but these are driven by planned depreciation costs. The additional expenditure within the Library, Marketing & the International Office which were considered timing differences have worked themselves out and these departments are still forecast to deliver on budget they are being closely monitored. The Increase in exceptional items relates to contingencies particularly with regard to FRS 17 and restructuring that continue to be held in this area.

	12 / 13 Actual	13/14 Budget	Increase %	Apr 13 / 14 FYF	Monthly Move	May 13 / 14 FYF	variance to Budget	variance to Budget %	12 / 13 YTD	13 / 14 YTD	Variance to 12/13	Variance %
Total Faculty Spend	12.0	10.2	-15.0%	10.1	0.1	10.2	-0.0	-0.1%	7.7	6.9	-0.8	-10.4%
Total Corporate Services	28.0	31.5	12.2%	30.8	-0.4	30.5	-1.0	-3.2%	22.1	22.4	0.3	1.3%
Total PVC External	4.8	5.0	4.8%	5.2	0.4	5.6	0.6	11.2%	3.9	4.0	0.1	3.9%
Total PVC Academic	4.5	4.3	-4.9%	4.5	0.1	4.6	0.3	7.2%	3.0	3.2	0.2	6.1%
Total Finance & GILT	5.8	7.5	28.4%	8.0	-0.2	7.8	0.3	3.9%	2.5	3.7	1.2	46.6%
<b>Total</b>	<b>55.2</b>	<b>58.5</b>	<b>6.0%</b>	<b>58.6</b>	<b>0.0</b>	<b>58.7</b>	<b>0.1</b>	<b>0.3%</b>	<b>39.3</b>	<b>40.3</b>	<b>1.0</b>	<b>2.5%</b>

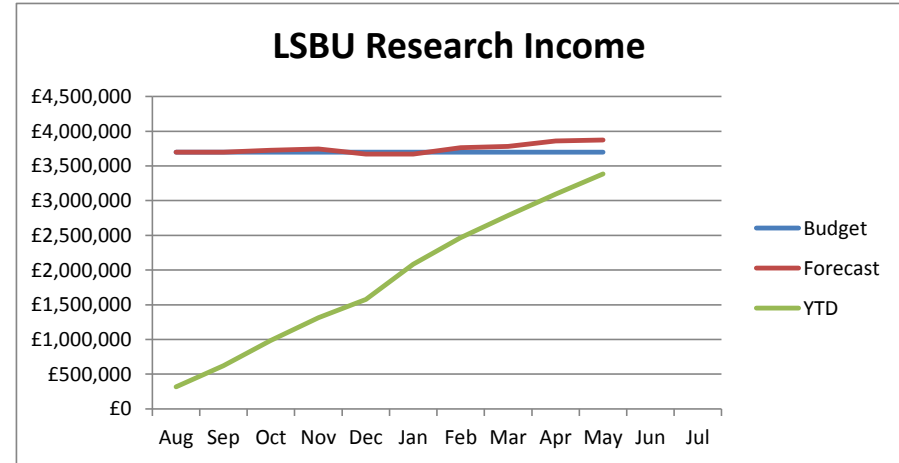
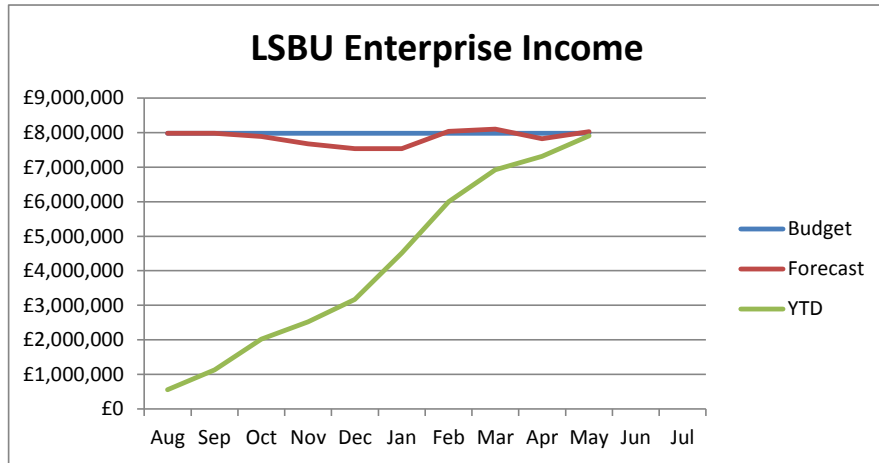
as mentioned above. YTD Increases in Corporate Services are due to the structure of the new catering contract and the unwinding of a cost saving which has been replaced by additional income in order to deliver Corporate Services on Budget.

### 13 Capital Expenditure Analysis

In terms of Capital Expenditure, as per Page 21, the University invested £1.1M in April taking our total for the year to date to £9.2M. The University is forecast to spend an additional £7.3M in 2013/14 on projects that have been approved as at 31 May 2014 taking us to a spend of £16.5M for the year. The IBM project is the largest risk in terms of capital expenditure. Its project is composed of both revenue and capital parts. The total project is not expected to exceed budget however there is currently a review of whether the classification of Revenue or Capital is appropriate. This review is the reason for the overspend rather than actual activity. There are currently bids in process totalling a further £3.7M although some of these are being reviewed for affordability.



14 Enterprise & Research Income



Although the Enterprise cost centre is behind budget, as can be seen on page 24, overall Enterprise income is now expected to deliver slightly ahead of Budget. This is due to strong activity within AHS, BUS and ESBE which has offset the decline in HSC CPPD activity. In terms of research we are also expected to deliver slightly ahead of budget. This is due to activity within AHS and BUS.

LONDON SOUTH BANK UNIVERSITY / ENTERPRISES

Management Summary Report from August 2013 To The End Of May 2014

SMT Area: All

Cost Centre: %

**London South Bank  
University**

REF MANSUM

Full Year Outturn Last Year (£)	YTD Actuals Last Year (£)	Description	FULL YEAR				YEAR TO DATE				Full year Forecast less Actual YTD (£)		
			2013 Forecast (£)	2013 Budget (£)	Variance - Forecast to Budget (£) %		Note	2013 Actuals (£)	2013 Budget (£)	Variance - Actuals to Budget (£) %		Note	
-138,388,359	-125,086,473	<b>Total Income</b>	-134,350,479	-137,646,818	(3,296,339)	(2%)		-122,466,893	-127,163,320	(4,696,427)	(4%)		-11,883,587
77,115,681	62,038,575	<b>Total Staff Costs</b>	74,230,951	77,231,598	3,000,647	4%		61,610,374	63,964,151	2,353,777	4%		12,620,577
7,870,225	6,530,564	<b>Total Depreciation</b>	8,567,897	8,670,254	102,357	1%		6,986,827	7,274,615	287,788	4%		1,581,070
43,912,551	29,747,827	<b>Total Other Operating Expenses</b>	43,389,801	42,552,141	(837,660)	(2%)		30,119,760	33,028,415	2,908,655	9%		13,270,041
3,433,426	3,015,285	<b>Total Interest Payable</b>	4,746,879	4,780,332	33,453	1%		3,170,860	3,983,610	812,750	20%		1,576,019
		<b>Total Exceptional Items</b>	1,918,704	1,918,704	( )	(%)			1,664,662	1,664,662	100%		1,918,704
	-3	<b>Total Internal Allocations</b>	23,000	-	(23,001)				-2,336	(2,336)	(100%)		23,000
-6,056,476	-23,754,224	<b>Contribution</b>	-1,473,246	-2,493,789	(1,020,543)	(41%)		-20,579,072	-17,250,204	3,328,868	19%		19,105,825
55.7%		Staff costs as % of income	55.3%	56.1%				50.3%	50.3%				
4.4%		Contribution %	1.1%	1.8%				16.8%	13.6%				

May 31 QLS Student FTEs

LSBU London South Bank University

Total FTEs 14,119

YTD Withdrawn / Interrupt including 857 392 5.7% of Total Enrolled FTE 10.6% Year 1 New FT UG

Undergraduate Profile

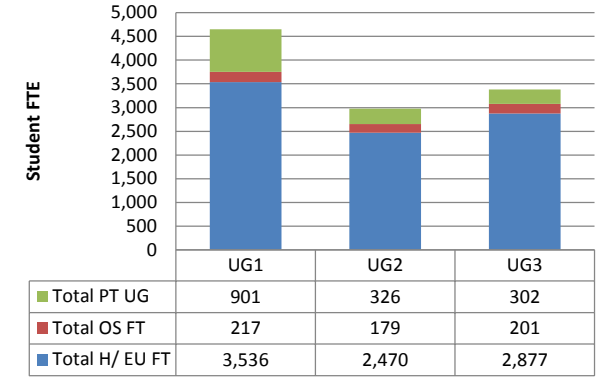
Full Time

	UG1	UG2	UG3
Home / EU			
New	3,103	188	119
Continuing	433	2,282	2,758
<b>Total H/ EU FT</b>	<b>3,536</b>	<b>2,470</b>	<b>2,877</b>
Overseas			
New	207	72	5
Continuing	10	107	196
<b>Total OS FT</b>	<b>217</b>	<b>179</b>	<b>201</b>
<b>Total FT UG</b>	<b>3,753</b>	<b>2,649</b>	<b>3,078</b>

Part Time

	UG1	UG2	UG3	UG4	UG5
Home / EU					
New	620	25	68	9	7
Continuing	271	299	233	187	47
<b>Total</b>	<b>891</b>	<b>324</b>	<b>301</b>	<b>196</b>	<b>54</b>
Overseas					
New	7	2	0	0	0
Continuing	4	0	1	1	0
<b>Total</b>	<b>10</b>	<b>2</b>	<b>1</b>	<b>1</b>	<b>0</b>
<b>Total PT UG</b>	<b>901</b>	<b>326</b>	<b>302</b>	<b>196</b>	<b>54</b>

LSBU, Undergraduate Profile



Postgraduate Profile

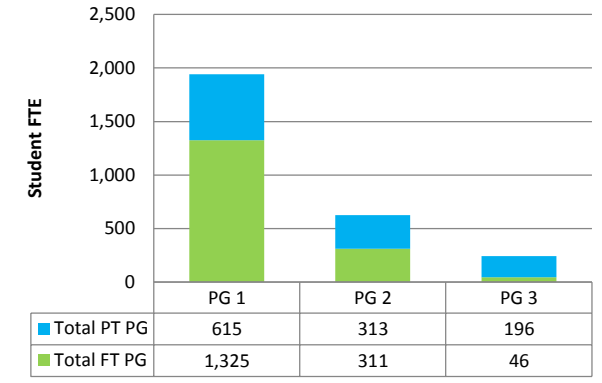
Full Time

	PG 1	PG 2	PG 3
Home / EU			
New	745	19	0
Continuing	157	214	26
<b>Total</b>	<b>902</b>	<b>233</b>	<b>26</b>
Overseas			
New	314	15	0
Continuing	109	63	20
<b>Total Overseas</b>	<b>423</b>	<b>78</b>	<b>20</b>
<b>Total FT PG</b>	<b>1,325</b>	<b>311</b>	<b>46</b>

Part Time

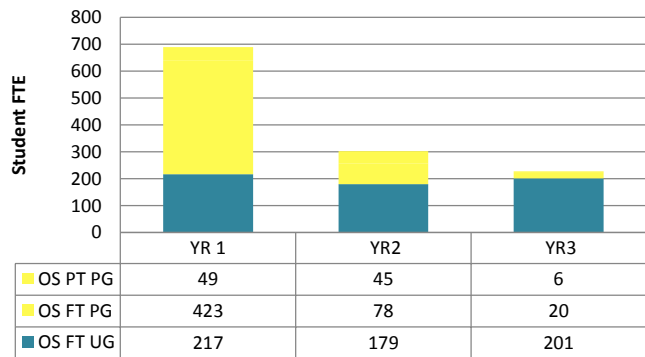
	PG 1	PG 2	PG 3	PG 4	PG 5
Home / EU					
New	382	42	79	1	0
Continuing	184	227	110	19	26
<b>Total</b>	<b>566</b>	<b>269</b>	<b>189</b>	<b>20</b>	<b>26</b>
Overseas					
New	8	37	2	0	0
Continuing	41	8	4	2	4
<b>Total</b>	<b>49</b>	<b>45</b>	<b>6</b>	<b>3</b>	<b>4</b>
<b>Total PT PG</b>	<b>615</b>	<b>313</b>	<b>196</b>	<b>23</b>	<b>30</b>

LSBU, Postgraduate Profile

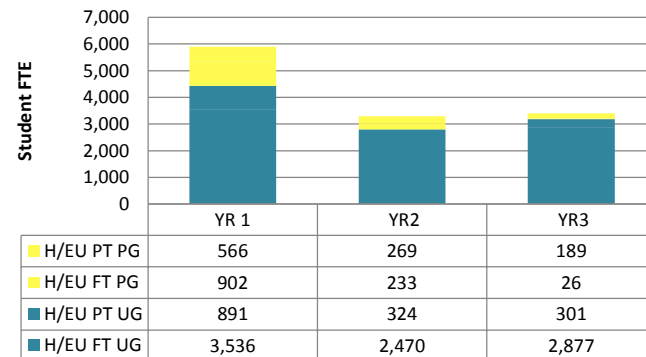


Change Since HESES 13 220

LSBU, Overseas Profile



LSBU, Home/EU Profile



May 31 QLS Student FTEs

AHS Arts & Human Sciences

Total FTEs 3,371

YTD Withdrawn / Interrupt including 225 6.3% of Total Enrolled FTE  
104 9.7% Year 1 New FT UG

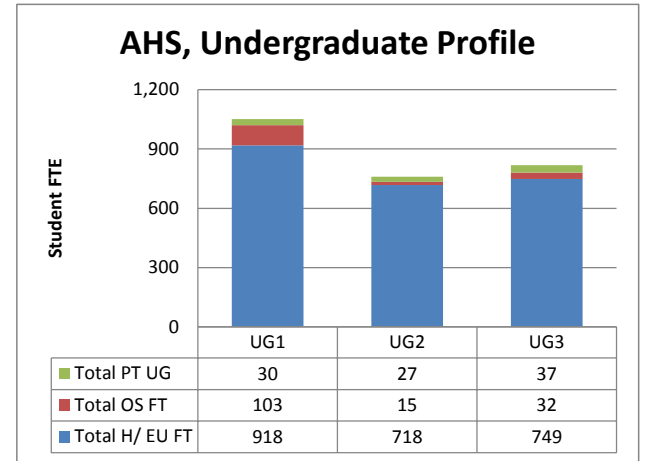
Undergraduate Profile

Full Time

	UG1	UG2	UG3
Home / EU			
New	863	18	17
Continuing	55	700	732
<b>Total H/ EU FT</b>	<b>918</b>	<b>718</b>	<b>749</b>
Overseas			
New	101	0	2
Continuing	2	15	30
<b>Total OS FT</b>	<b>103</b>	<b>15</b>	<b>32</b>
<b>Total FT UG</b>	<b>1,021</b>	<b>733</b>	<b>781</b>

Part Time

	UG1	UG2	UG3	UG4	UG5
Home / EU					
New	16	0	1	0	0
Continuing	14	27	36	13	4
<b>Total</b>	<b>30</b>	<b>27</b>	<b>37</b>	<b>13</b>	<b>4</b>
Overseas					
New					
Continuing					
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total PT UG</b>	<b>30</b>	<b>27</b>	<b>37</b>	<b>13</b>	<b>4</b>



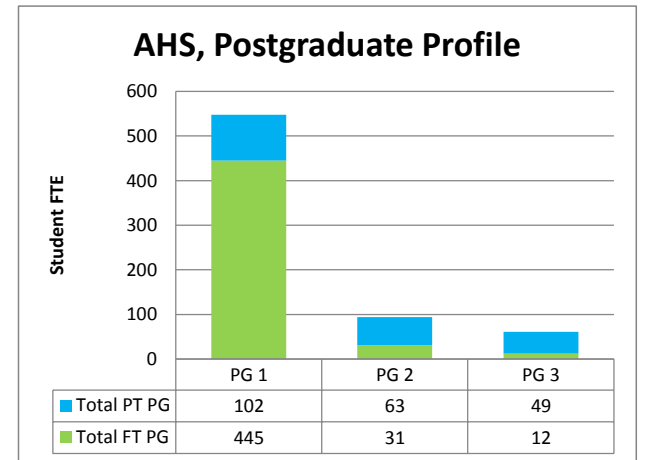
Postgraduate Profile

Full Time

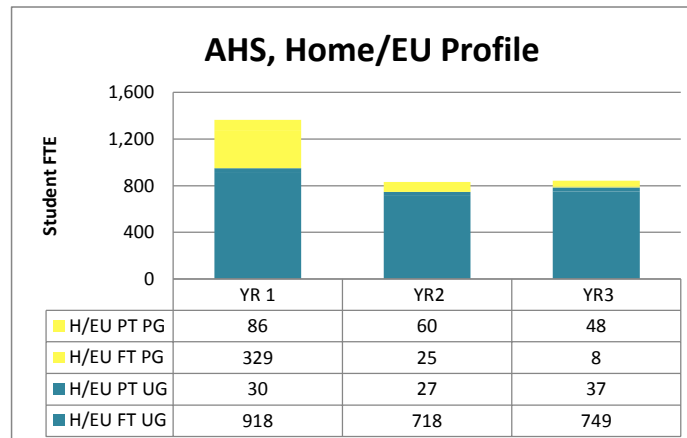
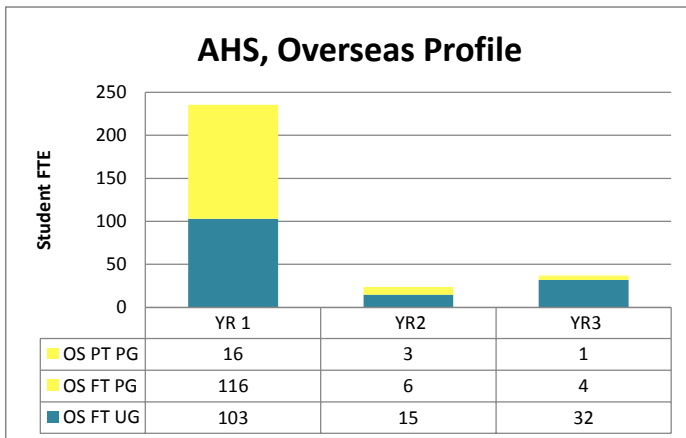
	PG 1	PG 2	PG 3
Home / EU			
New	264	1	0
Continuing	65	24	8
<b>Total</b>	<b>329</b>	<b>25</b>	<b>8</b>
Overseas			
New	91	4	0
Continuing	25	2	4
<b>Total Overseas</b>	<b>116</b>	<b>6</b>	<b>4</b>
<b>Total FT PG</b>	<b>445</b>	<b>31</b>	<b>12</b>

Part Time

	PG 1	PG 2	PG 3	PG 4	PG 5
Home / EU					
New	58	2	18	1	0
Continuing	28	59	30	8	11
<b>Total</b>	<b>86</b>	<b>60</b>	<b>48</b>	<b>9</b>	<b>11</b>
Overseas					
New	4	1	0	0	0
Continuing	12	2	1	1	1
<b>Total</b>	<b>16</b>	<b>3</b>	<b>1</b>	<b>1</b>	<b>1</b>
<b>Total PT PG</b>	<b>102</b>	<b>63</b>	<b>49</b>	<b>10</b>	<b>11</b>



Change Since HESES 13 -59



May 31 QLS Student FTEs

BUS Business School

Total FTEs 2,831

YTD Withdrawn / Interrupt including 200 6.6% of Total Enrolled FTE  
108 14.5% Year 1 New FT UG

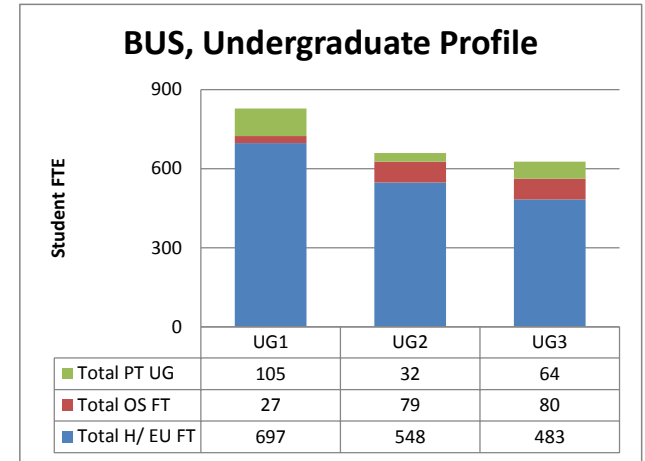
Undergraduate Profile

Full Time

	UG1	UG2	UG3
Home / EU			
New	613	87	72
Continuing	84	461	411
<b>Total H/ EU FT</b>	<b>697</b>	<b>548</b>	<b>483</b>
Overseas			
New	26	45	3
Continuing	1	34	77
<b>Total OS FT</b>	<b>27</b>	<b>79</b>	<b>80</b>
<b>Total FT UG</b>	<b>724</b>	<b>627</b>	<b>563</b>

Part Time

	UG1	UG2	UG3	UG4	UG5
Home / EU					
New	68	2	5	1	0
Continuing	35	31	58	8	0
<b>Total</b>	<b>103</b>	<b>32</b>	<b>63</b>	<b>9</b>	<b>0</b>
Overseas					
New	2	0	0		
Continuing	0	0	1	0	0
<b>Total</b>	<b>2</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>0</b>
<b>Total PT UG</b>	<b>105</b>	<b>32</b>	<b>64</b>	<b>9</b>	<b>0</b>



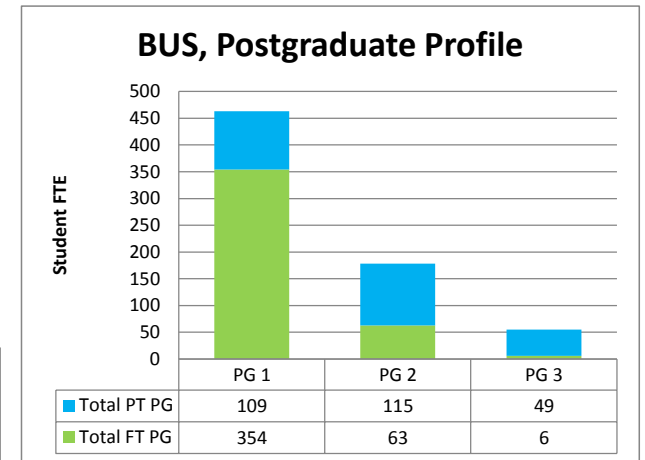
Postgraduate Profile

Full Time

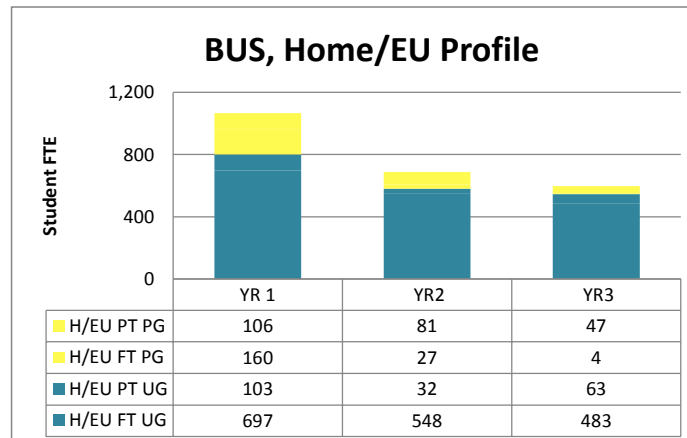
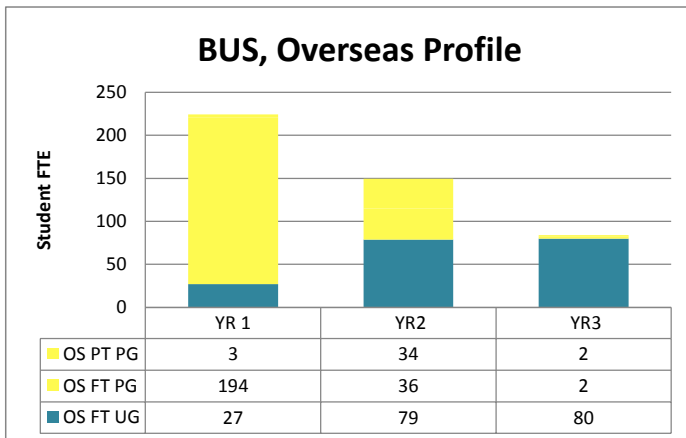
	PG 1	PG 2	PG 3
Home / EU			
New	139	9	0
Continuing	21	18	4
<b>Total</b>	<b>160</b>	<b>27</b>	<b>4</b>
Overseas			
New	146	2	0
Continuing	48	34	2
<b>Total Overseas</b>	<b>194</b>	<b>36</b>	<b>2</b>
<b>Total FT PG</b>	<b>354</b>	<b>63</b>	<b>6</b>

Part Time

	PG 1	PG 2	PG 3	PG 4	PG 5
Home / EU					
New	87	31	39	0	0
Continuing	19	50	8	3	3
<b>Total</b>	<b>106</b>	<b>81</b>	<b>47</b>	<b>3</b>	<b>3</b>
Overseas					
New	3	34	1	0	0
Continuing	0	1	1	1	3
<b>Total</b>	<b>3</b>	<b>34</b>	<b>2</b>	<b>1</b>	<b>3</b>
<b>Total PT PG</b>	<b>109</b>	<b>115</b>	<b>49</b>	<b>4</b>	<b>6</b>



Change Since HESES 13 45



**May 31 QLS Student FTEs**

**ESBE** Engineering, Science & Built Environment  
including National Bakery School

**Undergraduate Profile**

**Full Time**

	UG1	UG2	UG3
Home / EU			
New	761	54	19
Continuing	153	468	565
<b>Total H/ EU FT</b>	<b>914</b>	<b>522</b>	<b>584</b>
Overseas			
New	77	27	0
Continuing	7	57	74
<b>Total OS FT</b>	<b>84</b>	<b>84</b>	<b>74</b>
<b>Total FT UG</b>	<b>998</b>	<b>606</b>	<b>658</b>

**Postgraduate Profile**

**Full Time**

	PG 1	PG 2	PG 3
Home / EU			
New	148	9	0
Continuing	32	31	13
<b>Total</b>	<b>180</b>	<b>40</b>	<b>13</b>
Overseas			
New	68	9	0
Continuing	35	20	13
<b>Total Overseas</b>	<b>103</b>	<b>29</b>	<b>13</b>
<b>Total FT PG</b>	<b>283</b>	<b>69</b>	<b>26</b>

**Change Since HESES 13** **18**

**Total FTEs** **3,682**

**YTD Withdrawn / Interrupt** **232** **5.9% of Total Enrolled FTE**  
**including** **108** **11.4% Year 1 New FT UG**

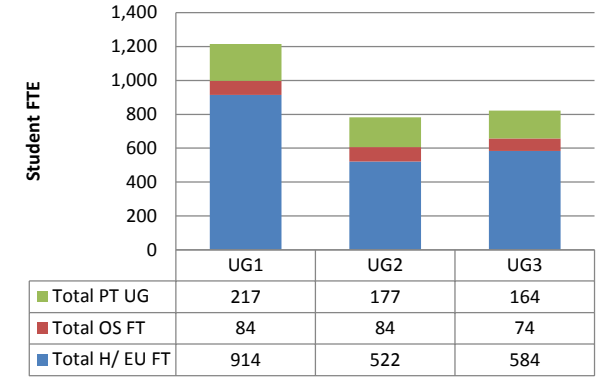
**Part Time**

	UG1	UG2	UG3	UG4	UG5
Home / EU					
New	168	23	60	8	0
Continuing	49	152	104	133	43
<b>Total</b>	<b>216</b>	<b>175</b>	<b>164</b>	<b>141</b>	<b>43</b>
Overseas					
New	1	2	0		
Continuing	0	0	0	1	0
<b>Total</b>	<b>1</b>	<b>2</b>	<b>0</b>	<b>1</b>	<b>0</b>
<b>Total PT UG</b>	<b>217</b>	<b>177</b>	<b>164</b>	<b>141</b>	<b>43</b>

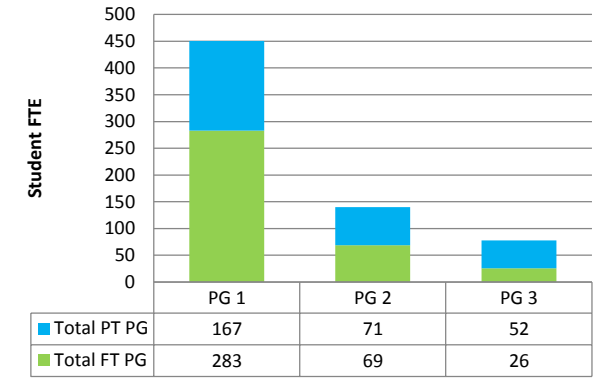
**Part Time**

	PG 1	PG 2	PG 3	PG 4	PG 5
Home / EU					
New	95	6	20	0	0
Continuing	44	58	29	4	4
<b>Total</b>	<b>139</b>	<b>64</b>	<b>49</b>	<b>4</b>	<b>4</b>
Overseas					
New	1	2	1	0	0
Continuing	27	5	2	1	0
<b>Total</b>	<b>28</b>	<b>7</b>	<b>3</b>	<b>1</b>	<b>0</b>
<b>Total PT PG</b>	<b>167</b>	<b>71</b>	<b>52</b>	<b>4</b>	<b>4</b>

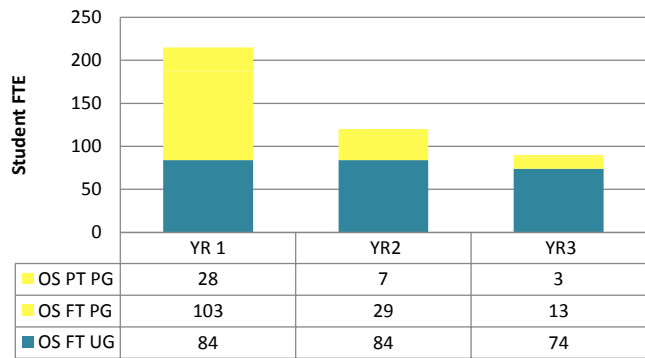
**ESBE, Undergraduate Profile**



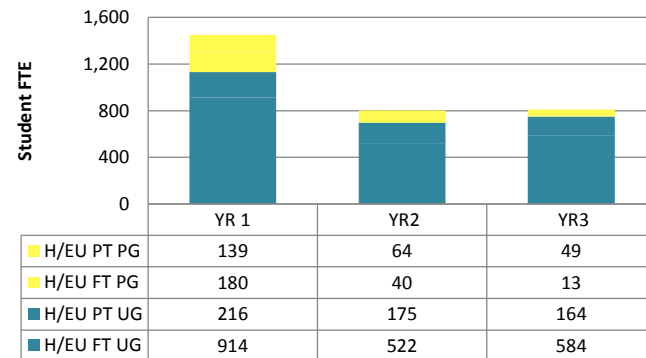
**ESBE, Postgraduate Profile**



**ESBE, Overseas Profile**



**ESBE, Home/EU Profile**



**May 31 QLS Student FTEs**

**HSC** Health & Social Care

**Total FTEs** **4,236**

**YTD Withdrawn / Interrupt including** **191** **4.3% of Total Enrolled FTE**  
**68** **7.3% Year 1 New FT UG**

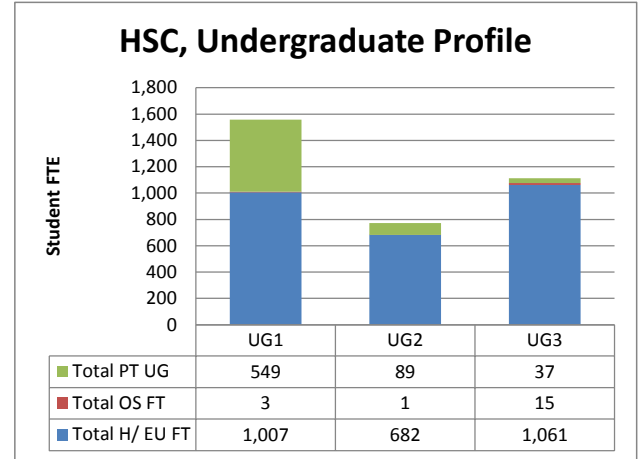
**Undergraduate Profile**

**Full Time**

	UG1	UG2	UG3
Home / EU			
New	866	29	11
Continuing	141	653	1,050
<b>Total H/ EU FT</b>	<b>1,007</b>	<b>682</b>	<b>1,061</b>
Overseas			
New	3	0	0
Continuing	0	1	15
<b>Total OS FT</b>	<b>3</b>	<b>1</b>	<b>15</b>
<b>Total FT UG</b>	<b>1,010</b>	<b>683</b>	<b>1,076</b>

**Part Time**

	UG1	UG2	UG3	UG4	UG5
Home / EU					
New	368	0	1	0	7
Continuing	173	89	36	33	0
<b>Total</b>	<b>541</b>	<b>89</b>	<b>37</b>	<b>33</b>	<b>7</b>
Overseas					
New	4	0	0	0	0
Continuing	4	0	0	0	0
<b>Total</b>	<b>8</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total PT UG</b>	<b>549</b>	<b>89</b>	<b>37</b>	<b>33</b>	<b>7</b>



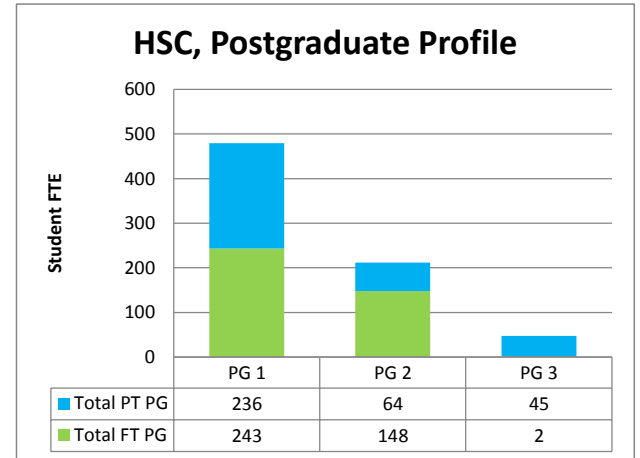
**Postgraduate Profile**

**Full Time**

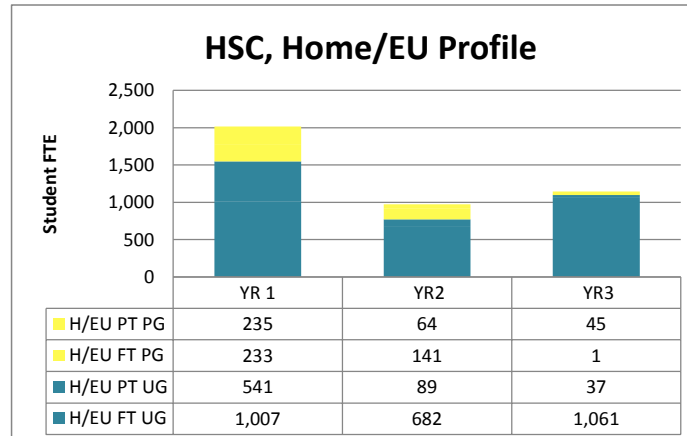
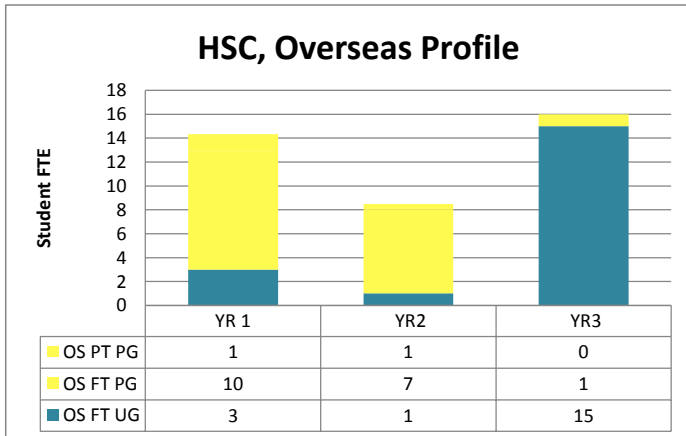
	PG 1	PG 2	PG 3
Home / EU			
New	194	0	0
Continuing	39	141	1
<b>Total</b>	<b>233</b>	<b>141</b>	<b>1</b>
Overseas			
New	9	0	0
Continuing	1	7	1
<b>Total Overseas</b>	<b>10</b>	<b>7</b>	<b>1</b>
<b>Total FT PG</b>	<b>243</b>	<b>148</b>	<b>2</b>

**Part Time**

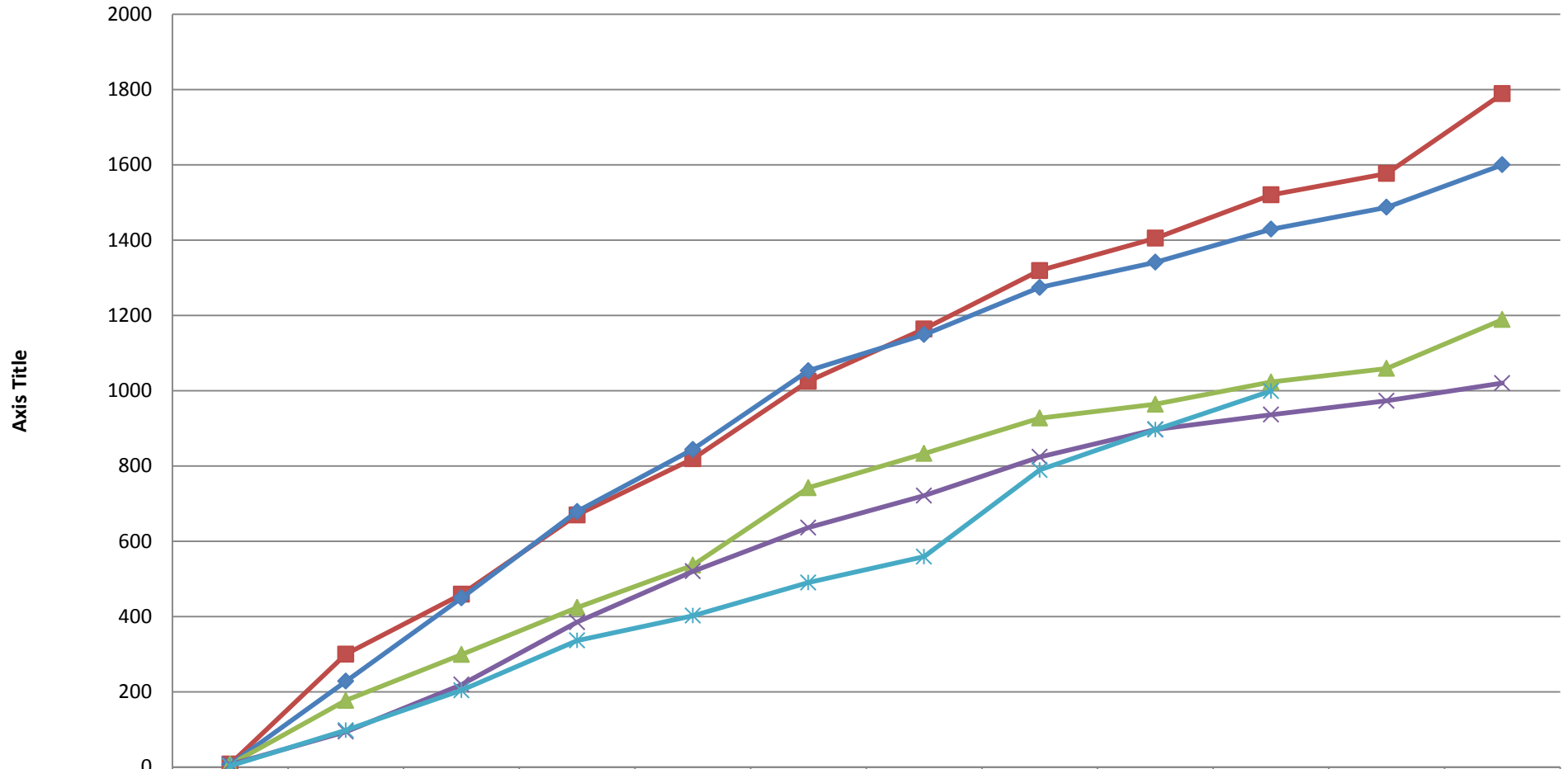
	PG 1	PG 2	PG 3	PG 4	PG 5
Home / EU					
New	142	3	2	0	0
Continuing	93	61	43	4	8
<b>Total</b>	<b>235</b>	<b>64</b>	<b>45</b>	<b>4</b>	<b>8</b>
Overseas					
New					
Continuing	1	1	0	0	1
<b>Total</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>1</b>
<b>Total PT PG</b>	<b>236</b>	<b>64</b>	<b>45</b>	<b>4</b>	<b>9</b>



**Change Since HESES 13** **216**



### Cumulative Withdrawals and Interruption 13/14



	August	September	October	November	December	January	February	March	April	May	June	July
2009/2010	8	300	459	670	819	1025	1164	1319	1405	1520	1577	1789
2010/2011	7	228	449	679	844	1053	1149	1274	1341	1429	1487	1600
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		

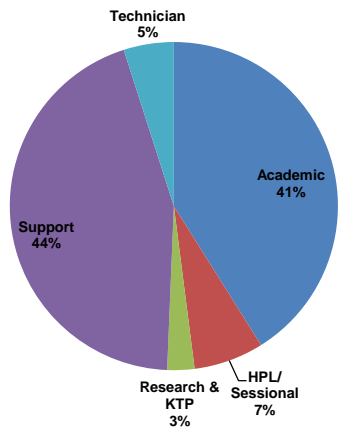


HR STAFF INFORMATION

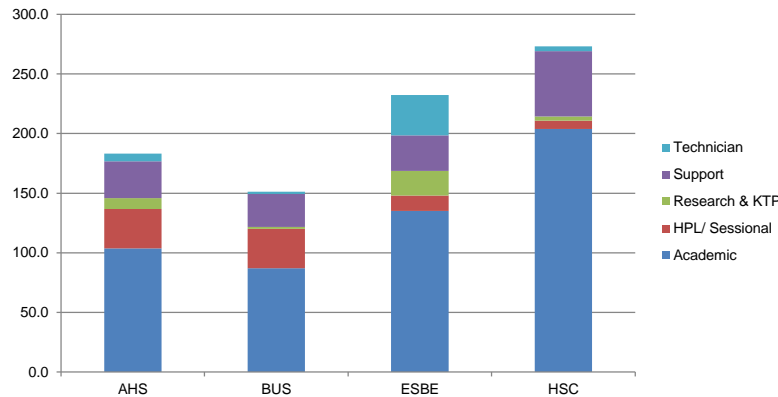
Period 10

Oracle Parent Organisation Name	Academic	HPL/ Sessional	Research & KTP	Support	Technician	TOTAL FTE by Staff Assignment/Contract											YonY Change	Prior Year	
						May 2014	Apr 2014	Mar 2014	Feb 2014	Jan 2014	Dec 2013	Nov 2013	Oct 2013	Sep 2013	Aug 2013	Jul 2013	Jun 2013	May-2013	
AHS	103.8	33.0	9.1	30.9	6.4	183.1	180.7	174.8	175.0	174.5	171.2	168.8	169.5	172.6	176.4	176.4	176.9	1.8	181.3
BUS	87.0	33.2	1.6	27.6	2.0	151.4	150.4	151.6	151.2	151.1	155.4	152.2	154.1	156.3	152.9	151.9	151.9	- 7.0	158.3
ESBE	135.1	12.9	20.6	29.8	34.0	232.4	230.8	232.9	244.2	246.6	243.5	231.3	234.7	229.0	224.7	224.7	223.9	1.1	231.3
HSC	203.8	6.9	3.6	54.9	4.0	273.2	269.0	266.3	268.3	262.8	261.0	257.3	261.1	266.3	284.4	284.4	284.5	- 9.7	283.0
Academic Quality and Development Office Department				8.0		8.0	8.0	8.0	8.0	8.0	8.0	8.0	6.4	6.4	6.4	6.4	6.4	1.5	6.5
Academy of Sport				12.0		12.0	12.1	10.1	11.1	21.1	20.1	17.1	18.1	17.5	15.1	15.1	15.1	- 3.0	15.1
Central Research Support Department				4.8		4.8	4.8	4.4	4.4	4.2	4.2	4.2	4.2	4.2	4.2	4.2	4.2	0.6	4.2
Confucius Institute Department				2.0		2.0	2.0	2.0	4.0	4.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	- 1.0	3.0
Development Office Department				8.0		8.0	8.0	8.0	7.0	8.0	7.0	7.0	8.0	8.0	8.0	8.0	8.0	0.2	7.8
Estates and Facilities				58.4		58.4	59.4	59.4	54.7	49.9	47.9	48.9	48.9	48.9	49.0	49.0	49.0	9.4	49.0
Finance				51.9		51.9	51.9	53.9	53.9	55.9	54.9	52.9	52.9	53.7	60.3	60.3	51.3	2.6	49.3
Human Resources		0.2		27.1		27.3	28.3	29.1	26.1	26.0	26.0	24.0	22.0	24.0	25.3	25.3	25.3	2.1	25.3
Information Communication Technology				45.8	18.0	63.8	63.8	61.8	64.8	63.8	63.8	62.4	62.4	63.4	65.4	65.4	64.4	- 0.6	64.4
International Office Department				15.0		15.0	14.0	14.0	14.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	14.0	-	15.0
Library & Learning Resources				69.4		69.4	68.4	66.4	68.4	70.2	70.2	70.2	70.2	70.2	71.9	71.9	71.9	- 0.5	69.9
Marketing and UK Recruitment				43.8		43.8	41.8	44.8	44.8	44.8	43.8	47.8	47.8	47.8	47.0	47.0	48.0	- 2.6	46.4
Registry				33.7		33.7	34.7	33.7	31.7	31.7	33.7	33.7	33.7	31.7	30.7	30.7	30.7	3.0	30.7
Residential and Catering Services				1.0		1.0	1.0	1.0	8.6	14.4	17.0	17.0	18.0	19.0	36.7	36.7	40.1	- 35.5	36.5
Student Services	1.0	2.9		35.9		39.9	41.0	40.0	40.0	42.0	41.4	34.4	32.1	31.0	27.5	27.5	26.5	7.8	32.0
University Enterprise		0.7		2.6		3.3	4.1	3.4	3.4	4.4	4.4	2.4	3.4	3.4	3.6	3.6	3.6	- 0.7	4.0
University Executive Department	2.0			8.0		10.0	9.0	7.0	7.0	7.0	7.0	8.0	8.0	9.0	8.0	8.0	8.0	2.0	8.0
University Secretary's Office Department				5.5		5.5	4.5	4.5	4.5	5.5	5.5	5.5	6.0	6.0	6.0	6.0	6.0	- 0.5	6.0
Academic Staff Development Unit Department	2.3			2.0		4.3	4.3	3.0	3.0	3.0	3.0	3.0	4.0	3.0	3.0	3.0	3.0	1.3	3.0
<b>TOTAL LSBU STAFF FTE FOR ALL ABOVE:</b>	<b>535.0</b>	<b>89.8</b>	<b>34.9</b>	<b>578.2</b>	<b>64.4</b>	<b>1,302.3</b>	<b>1,292.1</b>	<b>1,280.0</b>	<b>1,298.2</b>	<b>1,311.8</b>	<b>1,305.0</b>	<b>1,271.1</b>	<b>1,280.4</b>	<b>1,288.3</b>	<b>1,322.4</b>	<b>1,322.3</b>	<b>1,315.6</b>	<b>-27.6</b>	<b>1,329.9</b>
<b>YTD staff £M</b>	<b>30.0</b>	<b>2.8</b>	<b>1.2</b>	<b>22.7</b>	<b>2.3</b>														
<b>YTD staff costs</b>																			
<b>Annualised YTD staff costs in £m</b>	36.0	3.3	2.4	27.2	2.8	70.9													
<b>Average staff cost in £</b>	£ 67,203	£ 37,108	£ 68,766	£ 47,088	£ 43,203	£54,409													
Data Source HR Establishment Reports																			

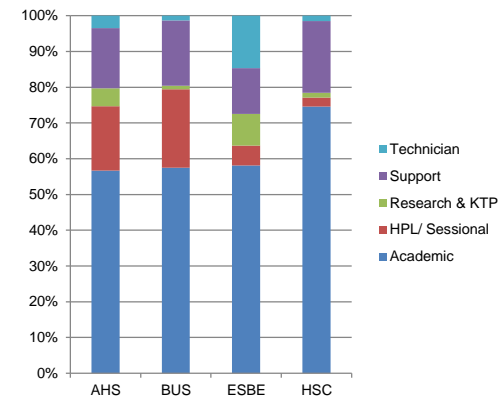
TOTAL LSBU STAFF FTE



Staff FTEs by Faculty



Staff FTEs by Faculty - %



LONDON SOUTH BANK UNIVERSITY / ENTERPRISES

Management Summary Report from August 2013 To The End Of May 2014

SMT Area: All

Cost Centre %

REF MANSUM

Full Year Outturn Last Year (£)	YTD Actuals Last Year (£)	Description	FULL YEAR				YEAR TO DATE				Full year Forecast less Actual YTD (£)
			2013 Forecast (£)	2013 Budget (£)	Variance - Forecast to Budget (£)	Note %	2013 Actuals (£)	2013 Budget (£)	Variance - Actuals to Budget (£)	Note %	
-34,738,016	-28,667,331	Funding Grants	-25,942,062	-26,886,577	(944,515)	(4%)	-21,974,525	-22,532,631	(558,106)	(2%)	-3,967,537
-27,525,984	-22,676,754	Health Contract	-25,082,665	-25,779,068	(696,403)	(3%)	-20,441,290	-21,465,890	(1,024,600)	(5%)	-4,641,375
-37,037,161	-38,246,628	Home & EU Fees - UG	-44,302,080	-45,270,793	(968,713)	(2%)	-44,294,471	-46,681,047	(2,386,576)	(5%)	-7,608
-7,249,948	-7,248,427	Home & EU Fees - PG	-7,714,091	-8,858,594	(1,144,503)	(13%)	-7,754,082	-8,850,365	(1,096,283)	(12%)	39,991
-4,159,453	-4,075,411	Other Fees	-4,692,230	-4,026,127	666,103	17%	-4,269,227	-3,579,272	689,955	19%	-423,004
-5,393,250	-5,397,037	Overseas Fees - UG	-5,134,384	-5,621,731	(487,347)	(9%)	-5,142,081	-5,621,731	(479,650)	(9%)	7,697
-3,435,348	-3,442,424	Overseas Fees - PG	-3,361,465	-3,768,550	(407,085)	(11%)	-3,377,755	-3,768,550	(390,795)	(10%)	16,290
-3,254,843	-2,608,771	Research Grants & Contracts	-2,322,261	-2,268,442	53,819	2%	-1,980,954	-1,911,009	69,945	4%	-341,307
-9,005,016	-8,143,596	Other Income - student related	-10,288,943	-10,181,800	107,143	1%	-8,628,899	-8,525,899	103,000	1%	-1,660,044
-6,022,684	-4,170,290	Other Operating Income	-5,085,947	-4,490,136	595,811	13%	-4,394,817	-3,814,426	580,391	15%	-691,131
-566,656	-409,803	Endowment Income & Interest Receivable	-424,351	-495,000	(70,649)	(14%)	-208,791	-412,500	(203,709)	(49%)	-215,560
-138,388,359	-125,086,473	<b>Total Income</b>	<b>-134,350,479</b>	<b>-137,646,818</b>	<b>(3,296,339)</b>	<b>(2%)</b>	<b>-122,466,893</b>	<b>-127,163,320</b>	<b>(4,696,427)</b>	<b>(4%)</b>	<b>-11,883,587</b>
39,497,395	31,505,106	Academic - Permanent staff	36,581,763	39,199,951	2,618,188	7%	31,160,086	32,723,240	1,563,154	5%	5,421,677
3,771,372	2,788,061	Academic - Temporary staff	3,538,375	3,381,180	(157,195)	(5%)	2,769,844	2,466,350	(303,494)	(12%)	768,531
		Interdepartmental Delivery staff	12	10	(2)	(20%)		8	8	100%	12
2,753,568	2,284,504	Technicians staff	2,808,987	2,785,920	(23,067)	(1%)	2,317,310	2,320,755	3,445	%	491,677
27,061,354	22,410,490	Support - Permanent staff	27,173,331	28,764,871	1,591,540	6%	22,021,151	23,982,760	1,961,610	8%	5,152,180
534,891	374,781	Support - Temporary staff	747,852	469,162	(278,690)	(59%)	672,132	382,085	(290,047)	(76%)	75,720
3,497,101	2,675,633	Third party staff	3,380,631	2,630,504	(750,127)	(29%)	2,669,851	2,088,952	(580,898)	(28%)	710,780
77,115,681	62,038,575	<b>Total Staff Costs</b>	<b>74,230,951</b>	<b>77,231,598</b>	<b>3,000,647</b>	<b>4%</b>	<b>61,610,374</b>	<b>63,964,151</b>	<b>2,353,777</b>	<b>4%</b>	<b>12,620,577</b>
7,870,225	6,530,564	<b>Total Depreciation</b>	<b>8,567,897</b>	<b>8,670,254</b>	<b>102,357</b>	<b>1%</b>	<b>6,986,827</b>	<b>7,274,615</b>	<b>287,788</b>	<b>4%</b>	<b>1,581,070</b>
2,449,990	1,848,507	Staff Related	2,217,169	2,104,836	(112,333)	(5%)	1,815,481	1,716,346	(99,135)	(6%)	401,688
2,217,670	1,947,232	Marketing and PR	2,318,290	2,213,726	(104,564)	(5%)	1,528,386	1,868,346	339,960	18%	789,904
1,107,570	545,811	Student Recruitment	714,375	1,338,550	624,175	47%	460,170	1,150,624	690,454	60%	254,205
3,714,396	1,881,688	Bursaries and Scholarships	2,347,640	2,133,756	(213,884)	(10%)	1,592,512	1,396,986	(195,526)	(14%)	755,128
5,879,054	4,246,944	Student Related	5,836,177	5,718,172	(118,005)	(2%)	4,391,362	4,444,497	53,135	1%	1,444,814
809,800	616,410	Equipment	705,197	694,949	(10,248)	(1%)	422,543	586,346	163,803	28%	282,654
2,800,152	1,875,330	Computing	3,413,030	2,996,336	(416,694)	(14%)	2,426,039	2,518,005	91,966	4%	986,991
3,273,100	2,892,543	Utilities	3,508,340	3,510,007	1,667	%	2,771,635	2,879,088	107,453	4%	736,705
7,601,733	4,740,473	Maintenance & Other Estate	7,315,229	7,442,436	127,207	2%	4,074,130	4,563,168	489,038	11%	3,241,099
4,642,659	3,696,994	Cleaning & Security	4,478,097	4,453,598	(24,499)	(1%)	3,725,992	3,688,929	(37,063)	(1%)	752,105
1,945,164	-505,157	Financial	347,061	251,494	(95,567)	(38%)	345,763	208,078	(137,685)	(66%)	1,298
819,180	739,866	Communications	633,593	705,583	71,991	10%	483,942	589,246	105,304	18%	149,650
2,944,326	2,234,809	Legal & Professional	2,853,675	2,551,352	(302,323)	(12%)	1,915,042	2,072,085	157,043	8%	938,633
635,174	548,114	Subscriptions and Membership Fees	724,990	687,130	(37,860)	(6%)	636,040	587,780	(48,260)	(8%)	88,950
1,278,568	844,661	Photocopying and Stationery	1,196,953	1,018,630	(178,323)	(18%)	835,776	856,587	20,811	2%	361,178
1,794,015	1,593,997	Other	4,696,542	4,696,884	342	%	2,687,612	3,876,242	1,188,629	31%	2,008,930
	-393	Internal recharges	83,443	34,702	(48,741)	(140%)	7,335	26,061	18,727	72%	76,108
43,912,551	29,747,827	<b>Total Other Operating Expenses</b>	<b>43,389,801</b>	<b>42,552,141</b>	<b>(837,660)</b>	<b>(2%)</b>	<b>30,119,760</b>	<b>33,028,415</b>	<b>2,908,655</b>	<b>9%</b>	<b>13,270,041</b>
3,433,426	3,015,285	<b>Total Interest Payable</b>	<b>4,746,879</b>	<b>4,780,332</b>	<b>33,453</b>	<b>1%</b>	<b>3,170,860</b>	<b>3,983,610</b>	<b>812,750</b>	<b>20%</b>	<b>1,576,019</b>
		<b>Total Exceptional Items</b>	<b>1,918,704</b>	<b>1,918,704</b>	<b>( )</b>	<b>(%)</b>		<b>1,664,662</b>	<b>1,664,662</b>	<b>100%</b>	<b>1,918,704</b>
	-3	<b>Total Internal Allocations</b>	<b>23,000</b>	<b>-</b>	<b>(23,001)</b>	<b>(100%)</b>		<b>-2,336</b>	<b>(2,336)</b>	<b>(100%)</b>	<b>23,000</b>
-6,056,476	-23,754,224	<b>Contribution</b>	<b>-1,473,246</b>	<b>-2,493,789</b>	<b>(1,020,543)</b>	<b>(41%)</b>	<b>-20,579,072</b>	<b>-17,250,204</b>	<b>3,328,868</b>	<b>19%</b>	<b>19,105,825</b>
55.7%	49.6%	Staff costs as % of income	55.3%	56.1%			50.3%	50.3%			
4.4%		Contribution %	1.1%	1.8%			16.8%	13.6%			

Faculty/Department	Full Year														
	INCOME			STAFF COSTS			OTHER COSTS			SPACE CHARGE			Contribution		
	2013 Forecast (£)	2013 Budget (£)	Variance - Forecast to Budget (£)	2013 Forecast (£)	2013 Budget (£)	Variance - Forecast to Budget (£)	2013 Forecast (£)	2013 Budget (£)	Variance - Forecast to Budget (£)	2013 Forecast (£)	2013 Budget (£)	Variance - Forecast to Budget (£)	2013 Forecast (£)	2013 Budget (£)	Variance - Forecast to Budget (£)
Company Secretary	0	0	0	479,018	483,440	4,422	562,500	572,000	9,500	70,104	70,104	0	1,111,622	1,125,544	13,922
Arts & Human Sciences	-27,112,254	-27,493,237	-380,983	10,085,888	10,229,897	144,009	2,456,089	2,705,516	249,427	2,466,089	2,443,089	-23,000	-12,104,188	-12,114,735	-10,547
Bakery School	-972,910	-1,070,279	-97,369	340,922	435,157	94,235	187,763	105,528	-82,235	154,800	154,800	0	-289,425	-374,794	-85,369
Faculty of Business	-21,010,351	-21,837,415	-827,064	8,356,558	9,030,099	673,541	1,734,690	1,956,890	222,200	2,287,709	2,287,709	0	-8,631,394	-8,562,717	68,677
Confucius Institute	-522,802	-522,802	0	235,810	235,810	0	237,000	237,000	0	47,796	47,796	0	-2,196	-2,196	0
Engineering Science & the Built Environm	-33,975,242	-34,314,153	-338,911	13,507,814	13,879,051	371,237	2,939,564	2,908,166	-31,398	5,402,617	5,402,617	0	-12,125,247	-12,124,319	928
Health & Social Care	-32,882,543	-34,066,003	-1,183,460	15,477,194	16,409,681	932,487	2,859,083	2,507,450	-351,633	2,616,686	2,616,685	-1	-11,929,580	-12,532,187	-602,607
Enterprise	-2,209,557	-2,764,182	-554,625	1,013,616	1,205,912	192,296	1,165,685	1,186,945	21,260	121,200	121,200	0	90,944	-250,125	-341,069
Finance	-567,486	-505,248	62,238	3,088,410	2,960,169	-128,241	1,124,945	1,093,136	-31,809	217,896	217,896	0	3,863,765	3,765,953	-97,812
Unallocated Infrastructure	-476,762	-927,079	-450,317	240,000	240,000	0	5,724,189	5,456,321	-267,868	0	0	0	5,487,427	4,769,242	-718,185
Human Resources	0	0	0	1,476,149	1,476,149	0	590,269	590,269	0	172,800	172,800	0	2,239,218	2,239,218	0
IBM Investment programme	0	0	0	42,276	596,324	554,048	164,753	214,392	49,639	0	0	0	207,029	810,716	603,687
Information Communication Technology D	-95,424	-95,424	0	3,377,157	3,376,593	-564	3,388,557	3,267,111	-121,446	420,900	420,900	0	7,091,190	6,969,180	-122,010
Library and Learning	-232,644	-232,644	0	2,787,357	2,945,532	158,175	2,354,590	2,196,415	-158,175	2,091,504	2,091,504	0	7,000,807	7,000,807	0
Nat Puri Institute	-249,996	-249,996	0	199,997	199,997	0	50,004	50,004	0	0	0	0	5	5	0
Estates	-11,281,366	-11,340,264	-58,898	2,721,282	2,799,011	77,729	26,051,008	26,533,040	482,032	-17,471,248	-17,471,248	0	19,676	520,539	500,863
Corporate Services	0	0	0	684,807	695,991	11,184	222,275	264,675	42,400	0	0	0	907,082	960,666	53,584
Marketing & UK Student Recruitment	-977,166	-844,620	132,546	2,343,364	2,343,364	0	2,292,068	2,188,924	-103,144	108,096	108,096	0	3,766,362	3,795,764	29,402
International Office	-10,200	-10,200	0	884,061	884,061	0	624,894	624,894	0	218,304	218,304	0	1,717,059	1,717,059	0
Academic Quality Development Office	-68,700	-12,000	56,700	584,264	588,564	4,300	386,380	324,683	-61,697	38,904	38,904	0	940,848	940,151	-697
Research	-89,004	-89,004	0	301,460	254,460	-47,000	283,000	290,000	7,000	13,704	13,704	0	509,160	469,160	-40,000
Development Office & Alumni Relations	-75,963	0	75,963	434,397	434,397	0	327,580	248,296	-79,284	30,600	30,600	0	716,614	713,293	-3,321
Registry	-19,400	-12,000	7,400	1,833,233	1,763,233	-70,000	409,730	402,730	-7,000	133,404	133,404	0	2,356,967	2,287,367	-69,600
Academy of Sport	-1,318,051	-1,078,108	239,943	686,819	796,585	109,766	943,880	544,165	-399,715	482,904	482,904	0	795,552	745,546	-50,006
Student Support	-202,660	-182,160	20,500	2,026,041	2,095,445	69,404	481,924	392,020	-89,904	234,696	234,696	0	2,540,001	2,540,001	0
Student Union	0	0	0	0	0	0	669,504	669,504	0	80,040	80,040	0	749,544	749,544	0
Executive Office	0	0	0	1,023,059	872,675	-150,384	391,356	391,356	0	83,496	83,496	0	1,497,911	1,347,527	-150,384
Grand Total	-134,350,481	-137,646,818	-3,296,337	74,230,953	77,231,597	3,000,644	58,623,280	57,921,430	-701,850	23,001	23,001	-23,001	-1,473,247	-2,493,791	-1,020,544

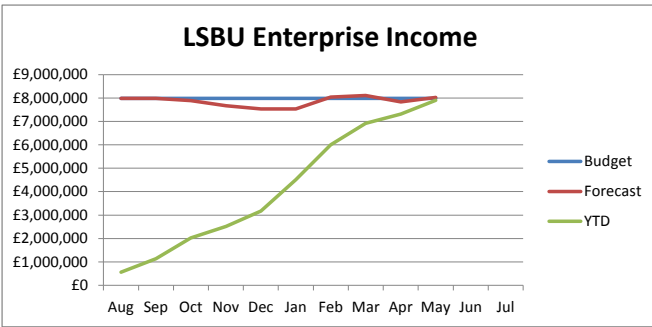
Faculty/Department	Full Year														
	INCOME			STAFF COSTS			OTHER COSTS			SPACE CHARGE			Contribution		
	2013 Forecast (£)	2013 Budget (£)	Variance - Forecast to Budget (£)	2013 Forecast (£)	2013 Budget (£)	Variance - Forecast to Budget (£)	2013 Forecast (£)	2013 Budget (£)	Variance - Forecast to Budget (£)	2013 Forecast (£)	2013 Budget (£)	Variance - Forecast to Budget (£)	2013 Forecast (£)	2013 Budget (£)	Variance - Forecast to Budget (£)
Company Secretary	0	0	0	-4,313	0	4,313	-9,500	0	9,500	0	0	0	-13,813	0	13,813
Arts & Human Sciences	1,777	0	-1,777	0	0	0	-17,000	0	17,000	16,000	0	-16,000	777	0	-777
Bakery School	0	0	0	-17,358	0	17,358	5,358	0	-5,358	0	0	0	-12,000	0	12,000
Faculty of Business	-24,600	0	24,600	0	0	0	24,600	0	-24,600	0	0	0	0	0	0
Confucius Institute	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Engineering Science & the Built Environment	50,202	0	-50,202	-124,202	0	124,202	74,000	0	-74,000	0	0	0	0	0	0
Health & Social Care	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Enterprise	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance	-31,375	0	31,375	234,000	99,000	-135,000	0	0	0	0	0	0	202,625	99,000	-103,625
Unallocated Infrastructure	0	0	0	0	0	0	-154,516	-154,516	0	0	0	0	-154,516	-154,516	0
Human Resources	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
IBM Investment programme	0	0	0	0	0	0	-77,229	0	77,229	0	0	0	-77,229	0	77,229
Information Communication Technology D	0	0	0	23,663	0	-23,663	55,248	55,516	268	0	0	0	78,911	55,516	-23,395
Library and Learning	0	0	0	-63,832	0	63,832	63,832	0	-63,832	0	0	0	0	0	0
Nat Puri Institute	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Estates	360,000	0	-360,000	0	0	0	-360,000	0	360,000	0	0	0	0	0	0
Corporate Services	0	0	0	5,000	0	-5,000	-27,400	0	27,400	0	0	0	-22,400	0	22,400
Marketing & UK Student Recruitment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
International Office	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Academic Quality Development Office	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Research	0	0	0	3,000	0	-3,000	18,000	0	-18,000	0	0	0	21,000	0	-21,000
Development Office & Alumni Relations	-12,051	0	12,051	0	0	0	15,372	0	-15,372	0	0	0	3,321	0	-3,321
Registry	0	0	0	30,000	0	-30,000	0	0	0	0	0	0	30,000	0	-30,000
Academy of Sport	-239,943	0	239,943	-109,766	0	109,766	399,715	0	-399,715	0	0	0	50,006	0	-50,006
Student Support	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Student Union	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Executive Office	0	0	0	-25,000	0	25,000	-10,000	0	10,000	0	0	0	-35,000	0	35,000
Grand Total	104,010	0	-104,010	-48,808	99,000	147,808	480	-99,000	-99,480	16,000	0	-16,000	71,682	0	-71,682

Faculty/Department	Year to date														
	INCOME			STAFF COSTS			OTHER COSTS			SPACE CHARGE			Contribution		
	2013 Actuals (£)	2013 Budget (£)	Variance - Actuals to Budget (£)	2013 Actuals (£)	2013 Budget (£)	Variance - Actuals to Budget (£)	2013 Actuals (£)	2013 Budget (£)	Variance - Actuals to Budget (£)	2013 Actuals (£)	2013 Budget (£)	Variance - Actuals to Budget (£)	2013 Actuals (£)	2013 Budget (£)	Variance - Actuals to Budget (£)
Company Secretary	0	0	0	391,389	403,442	12,053	423,007	490,000	66,993	58,420	58,420	0	872,816	951,862	79,046
Arts & Human Sciences	-26,070,581	-26,907,195	-836,614	8,109,857	8,184,297	74,440	1,323,728	1,779,713	455,985	2,125,211	2,116,188	-9,023	-14,511,785	-14,826,997	-315,212
Bakery School	-956,228	-1,053,402	-97,174	281,634	362,107	80,473	63,396	91,778	28,382	129,000	129,000	0	-482,198	-470,517	11,681
Faculty of Business	-20,486,202	-21,592,544	-1,106,342	7,087,567	7,511,416	423,849	1,224,640	1,588,271	363,631	1,930,707	2,009,219	78,512	-10,243,288	-10,483,638	-240,350
Confucius Institute	-481,471	-434,978	46,493	163,577	195,818	32,241	202,843	197,500	-5,343	39,830	39,830	0	-75,221	-1,830	73,391
Engineering Science & the Built Environm	-31,954,887	-32,690,740	-735,853	11,073,929	11,607,877	533,948	2,050,807	2,490,368	439,561	4,687,572	4,592,057	-95,515	-14,142,579	-14,000,438	142,141
Health & Social Care	-27,710,953	-29,170,349	-1,459,396	12,802,103	13,678,610	876,507	2,230,339	1,984,446	-245,893	2,188,383	2,226,253	37,870	-10,490,128	-11,281,040	-790,912
Enterprise	-1,932,852	-2,293,723	-360,871	742,569	1,004,694	262,125	459,501	1,004,843	545,342	101,000	101,000	0	-629,782	-183,186	446,596
Finance	-422,985	-421,080	1,905	2,470,823	2,484,677	13,854	820,627	916,947	96,320	181,580	181,580	0	3,050,045	3,162,124	112,079
Unallocated Infrastructure	-217,678	-740,413	-522,735	1,298,761	200,000	-1,098,761	2,181,025	4,613,389	2,432,364	0	0	0	3,262,108	4,072,976	810,868
Human Resources	0	0	0	1,189,088	1,229,381	40,293	453,434	491,891	38,457	144,000	144,000	0	1,786,522	1,865,272	78,750
IBM Investment programme	0	0	0	13,909	365,012	351,103	2,190	128,635	126,445	0	0	0	16,099	493,647	477,548
Information Communication Technology D	-79,523	-79,520	3	2,791,774	2,828,454	36,680	2,861,203	2,784,738	-76,465	350,750	350,750	0	5,924,204	5,884,422	-39,782
Library and Learning	-283,802	-193,685	90,117	2,280,890	2,451,110	170,220	1,689,135	1,782,152	93,017	1,742,920	1,742,920	0	5,429,143	5,782,497	353,354
Nat Puri Institute	-155,567	-208,330	-52,763	144,947	166,536	21,589	10,878	42,338	31,460	0	0	0	258	544	286
Estates	-9,078,629	-9,450,220	-371,591	2,255,270	2,342,068	86,798	18,962,502	20,384,980	1,422,478	-14,866,163	-14,880,343	-14,180	-2,727,020	-1,603,515	1,123,505
Corporate Services	0	0	0	559,086	562,973	3,887	138,412	221,750	83,338	0	0	0	697,498	784,723	87,225
Marketing & UK Student Recruitment	-864,411	-744,350	120,061	1,886,310	1,948,203	61,893	1,637,045	1,862,160	225,115	90,080	90,080	0	2,749,024	3,156,093	407,069
International Office	-36,786	-8,840	27,946	658,655	735,380	76,725	636,744	521,312	-115,432	181,920	181,920	0	1,440,533	1,429,772	-10,761
Academic Quality Development Office	-68,638	-12,000	56,638	469,089	490,160	21,071	116,598	136,402	19,804	32,420	32,420	0	549,469	646,982	97,513
Research	-64,928	-71,670	-6,742	246,809	214,076	-32,733	205,962	215,829	9,867	11,420	11,420	0	399,263	369,655	-29,608
Development Office & Alumni Relations	-83,431	0	83,431	331,761	368,111	36,350	210,527	226,980	16,453	25,500	25,500	0	484,357	620,591	136,234
Registry	-21,460	-10,000	11,460	1,522,873	1,489,752	-33,121	243,576	264,614	21,038	111,170	111,170	0	1,856,159	1,855,536	-623
Academy of Sport	-1,254,740	-928,481	326,259	604,006	660,208	56,202	893,755	484,067	-409,688	402,420	402,420	0	645,441	618,214	-27,227
Student Support	-241,138	-151,800	89,338	1,494,026	1,744,759	250,733	338,448	333,150	-5,298	195,580	195,580	0	1,786,916	2,121,689	334,773
Student Union	0	0	0	0	0	0	607,236	557,920	-49,316	66,700	66,700	0	673,936	624,620	-49,316
Executive Office	0	0	0	739,670	735,031	-4,639	289,893	355,130	65,237	69,580	69,580	0	1,099,143	1,159,741	60,598
Grand Total	-122,466,890	-127,163,320	-4,696,430	61,610,372	63,964,152	2,353,780	40,277,451	45,951,303	5,673,852	-2,336	-2,336	-20,579,067	-17,250,201	#####	

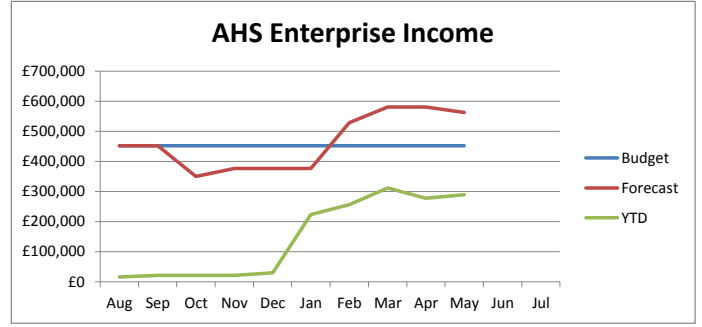
Description	Case #	Lead	Budget	Actual		Forecast		Next 4 Yrs	Forecast Total Project Spend	Variance	
				2013-14		2013-14					
<b>Current capital projects</b>											
<b>Estates Projects</b>											
Remaining Costs re Student Centre Enterprise Centre		E&F	£7,420,000	£6,107				£658,746	£7,420,000	£0	COMPLETE
Enterprise Centre		E&F	£13,542,000	1,116,111.91			£140,000		£11,728,121	£1,813,879	Awaiting end of Defects Liability Period
Enterprise Centre Post Completion Fit Out	96	E&F	£145,000	£134,099					£141,841	£3,159	COMPLETE
Refurbishment of E-132 Food & Nutrition lab	40	E&F	£152,000	£12,698					£145,000	£7,000	COMPLETE
CAFM System	71	E&F	£93,654	£16,260					£83,040	£10,614	COMPLETE
Long Term Maintenance: Capital	72	E&F	£851,347	£545,915	£9,294				£982,835	-£131,488	COMPLETE
Perry Library	74	E&F	£1,937,000	£1,448,680	£363,420	£48,425			£1,937,000	£0	Awaiting final invoices for project and Defect Liability Period
Arts and Media Teaching Spaces	85	E&F	£992,000		£992,000						EVALUATING NEW SITE FOR PROJECT
CWP Newsroom Project	86	E&F	£196,000		£186,200	£9,800			£196,000	£0	EVALUATING NEW SITE FOR PROJECT
Psychology Teaching Labs	89	E&F	£969,000	£969,218			£25,000		£1,005,850	-£36,850	ETA completion Dec 2014. £25K retention next fin yr.
Sports Centre Entrance	91	E&F	£947,000	£757,203	£23,115		£47,350		£947,000	£0	Completed in Apr 2014. First 637k is funded through London Borough of Southwark and Sport England
Kell Street Improvements	92	E&F	£337,000	£151,270	£177,305	£8,425			£337,000	£0	ETA completion June 2014
Rotary Street Courtyard	97	E&F	£440,000	£274,413	£150,268		£9,000		£438,000	£2,000	ETA completion June 2014. £9K retention next fin yr.
Digital Architecture Studio	104	E&F	£530,000				£530,000		£530,000	£0	ETA completion 2015.
Petroleum Engineering Laboratory	105	E&F	£815,000	£171,523	£634,727	£8,750			£815,000	£0	Start Jun 2014. ETA completion Sep 2014
Virtual Engineering Facility	106	E&F	£830,000	£16,545	£793,631	£19,824			£830,000	£0	ETA Sep 2014. 3 linked projects
Tower Block Borough Rd - Project Based Learning for ESBE	107	E&F	£340,000		£331,500	£8,500			£340,000	£0	ETA Sep 2014. 3 linked projects
Tower Block Borough Rd - Project Based Learning L1 & quiet Social Study Space (merged with above)	107	E&F	£600,000		£152,591	£15,000			£600,000	£0	ETA Sep 2014. 3 linked projects
Confucius Institute - Redevelopment of Caxton House	N/A	E&F	£800,000	£9,050			£790,950		£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	E&F	£1,000,000	£86,167	£513,833	£400,000			£1,000,000	£0	Total project cost expected to be 2M with £1M match funded by donations
Capital LTM - London Road Sports Hall Heating	135	E&F	£115,000		£109,250	£5,750			£115,000	£0	ETA July 2014
Borough Road - CT Circuits	N/A	E&F	£100,000	£7,200					£91,243	£8,757	COMPLETE
All Sites - Energy Savings Control	N/A	E&F	£100,000	£10,522					£89,363	£10,637	COMPLETE
All Sites - General Lighting Upgrades	N/A	E&F	£150,000	£2,852					£150,424	-£424	COMPLETE
Caxton House, Tower Block, Borough Road, London Road, E&J Block - Electrical & Lighting Works	N/A	E&F	£287,000	£16,806					£152,932	£134,068	COMPLETE
Keyworth, Borough Road, Tower Block & Faraday - Heating & Hot Water Services	N/A	E&F	£238,000	£4,032					£287,185	-£49,185	COMPLETE
<b>ICT IBM Projects</b>											
IBM - Data Centre Outsourcing	124	ICT	£2,029,743	£390,765	£765,291	£1,621,818			£2,777,874	-£748,131	Agency plus other costs now capitalised but total project budget £15.8M (contingency reduced from 1.26M to 833k)
IBM - Identity and Access Management	124	ICT	£390,566	£41,824	£214,611	£250,435			£506,870	-£116,304	
IBM - Exceptional Student Experience	124	ICT	£3,631,606	£1,644,662	£1,239,146	£1,395,030			£4,278,837	-£647,231	
<b>ICT Projects (excluding IBM)</b>											
PC & Laptop Replacement Programme *	29	ICT	£2,060,200	£342,757	£419,261	£731,484			£2,060,200	£0	
Upgrade Havering Cabling	77	ICT	£61,920	£38,634	£12,243				£61,920	£0	Ongoing project. ETA Jun 2014
Replace of Life Network Switches	80	ICT	£264,804		£7,822				£264,804	£0	Ongoing project. ETA Jun 2014
User Environment Management	87	ICT	£255,000	£252,878					£252,878	£2,122	COMPLETE
AV Equipment Upgrade for Teaching Rooms	100	ICT	£380,000	£380,679					£380,679	-£679	COMPLETE
Pervasive Wireless Network on Campus	101	ICT	£989,364						£989,969	-£9,605	Ongoing project. ETA Jun 2014
Virtual Learning Environment revised B.case	103	ICT	£291,000	£238,446	£52,554				£291,000	£0	Ongoing project. ETA to be determined
Laptop and PC Storage Encryption	109	ICT	£54,000		£11,064				£11,064	£42,936	YTD actuals of 42k transferred to I&E account
Edge Switching Upgrade Proposal	131	ICT	£54,000	£54,000					£54,000	£0	Ongoing project. ETA Jun 2014
ICT Cabling Reorganisation and Upgrade	133	ICT	£166,800	£17,257	£137,273				£154,530	£12,270	Ongoing project. ETA Aug 2014
Appeals Case Management	140	ICT	£13,770		£13,770				£13,770	£0	Ongoing project. ETA Aug/Sep 2014
<b>Total Current Projects</b>			<b>£44,569,774</b>	<b>£9,158,573</b>	<b>£7,310,167</b>	<b>£6,724,287</b>			<b>£43,270,228</b>	<b>£307,546</b>	
<b>Future projects: Likely 13/14 subject to Business Case Approval</b>											

Current capital projects			Actual		Forecast				
Description	Case #	Lead	Budget	2013-14	2013-14	Next 4 Yrs			
Pedestrianisation of Keyworth Street	110	E&F	£1,856,882	£80,407		£1,856,882			Stage D of project approved (80k) in Feb 2014. Main works due to start end of 2014/15 or 2015/16 pending approval of business case for 1.78M
London Road Toilets	TBC	E&F	£250,000		£250,000				ETA completion Jun / Jul 2014. Part of £1.25M LTM Capital
Campus Wide Heating & Ventilation	TBC	E&F	£470,000		£470,000				To be incorporated into a 5 year Estates Maintenance programme to be presented to Property and Resources Committee
Borough Road Fire Safety	TBC	E&F	£330,000		£330,000				ETA completion Jun / Jul 2014. Part of £1.25M LTM Capital
London Road Radiant Heating	TBC	E&F	£70,000		£70,000				ETA completion Jun / Jul 2014. Part of £1.25M LTM Capital
HR iRecruitment	TBC	HR	£172,908		£172,908				PAUSED
London Road Catering Project	TBC	E&F	£520,000			£520,000			
<b>Total Pipeline Projects</b>			<b>£3,669,790</b>	<b>£80,407</b>	<b>£1,292,908</b>	<b>£2,376,882</b>			
<b>Current &amp; Pipeline Capital Projects</b>			<b>£48,239,564</b>	<b>£9,238,980</b>	<b>£8,603,075</b>	<b>£9,101,169</b>			
<b>Future projects: Evaluation Stage</b>									
Description	Case #	Lead	Budget	2013-14	2013-14	Next 4 Yrs			
Carbon Reduction	TBC	E&F	£3,600,000			£3,600,000			
Outcome of the strategic review of student residences.	TBC	RCS	£6,400,000			£6,400,000			
Telephone Systems	TBC	ICT	£200,000			£200,000			
Future ICT	TBC	ICT	£8,000,000			£8,000,000			
Technopark phase 2a and 2b	TBC	E&F	£988,000			£988,000			
Peabody Housing Association Build	TBC	E&F	£10,000,000			£10,000,000			
Peabody Housing Association / Hugh Aster - Demolitions (could be revenue)	TBC	E&F	£2,000,000			£2,000,000			
Estimate of "BIG" £10M per annum EAF projects	TBC	E&F	£40,000,000			£40,000,000			
AHS 12 Borough Road	TBC	E&F	£2,000,000			£2,000,000			ETA completion 2015/16
Small EAF Projects at £5M per year	TBC	E&F	£17,200,000			£17,200,000			Small EAF projects excluding AHS 12 Borough Road and Caxton House projects
<b>Total Speculative Projects</b>			<b>£90,388,000</b>	<b>£0</b>	<b>£0</b>	<b>£90,388,000</b>			
<b>Total Closed, Current, Pipeline and Speculative Capital Projects</b>			<b>£138,627,564</b>	<b>£9,238,980</b>	<b>£8,603,075</b>	<b>£99,489,169</b>			
Total Expenditure Over the period 2013/14 + 4 years						<b>£117,331,225</b>			

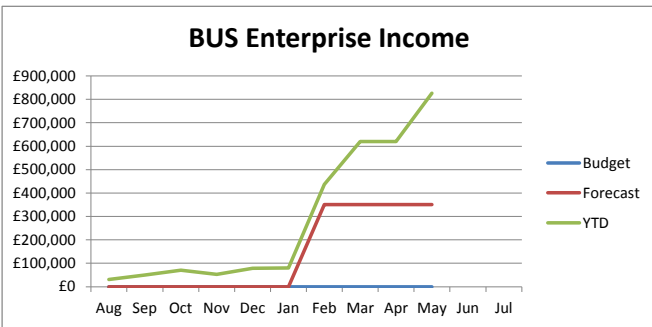
Segmental Analysis  
Enterprise Segment



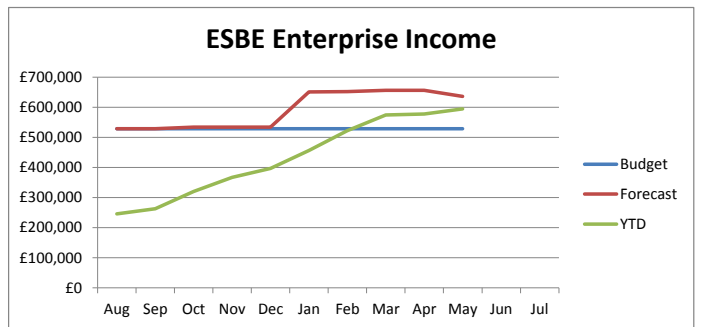
LSBU YTD Income Analysis	Apr YTD	May YTD	Change	% of Total
Commercial Research	£122,239	£101,239	<b>-£21,000</b>	1%
Consultancy	£40,603	£66,413	£25,809	1%
KTP / KTC	£208,641	£227,611	£18,970	3%
Full Cost / Short Courses	£2,558,328	£2,597,638	£39,310	33%
Student Enterprise	£227,469	£239,945	£12,475	3%
Property Rental / Lettings	£548,688	£621,408	£72,720	8%
Other	£2,934,660	£3,296,637	£361,977	42%
Grants	£676,527	£755,909	£79,382	10%
	<b>£7,317,156</b>	<b>£7,906,799</b>	<b>£589,643</b>	



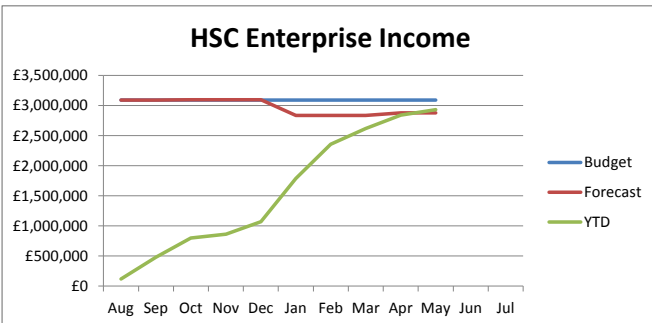
AHS YTD Income Analysis	Apr YTD	May YTD	Change	% of Total
Commercial Research	£0	£0	£0	0%
Consultancy	<b>-£17,420</b>	<b>-£17,420</b>	£0	-6%
KTP / KTC	£0	£0	£0	0%
Full Cost / Short Courses	£279,027	£290,154	£11,127	100%
Student Enterprise	£0	£0	£0	0%
Property Rental / Lettings	£5,875	£6,396	£521	2%
Other	£9,699	£9,699	£0	3%
Grants	£0	£0	£0	0%
	<b>£277,181</b>	<b>£288,828</b>	<b>£11,647</b>	



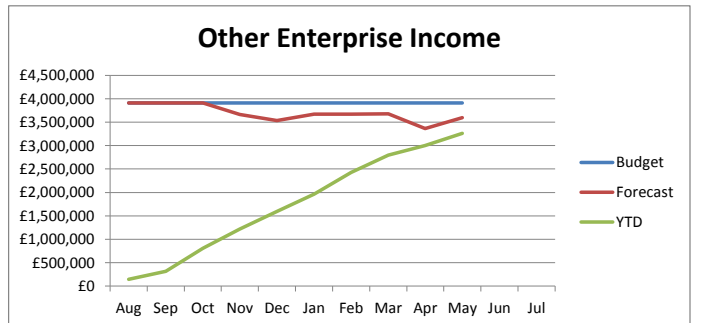
BUS YTD Income Analysis	Apr YTD	May YTD	Change	% of Total
Commercial Research	£51,962	£51,962	£0	6%
Consultancy	£0	£0	£0	0%
KTP / KTC	£3,120	£10,075	£6,955	0%
Full Cost / Short Courses	£502,687	£504,143	£1,456	6%
Student Enterprise	£0	£0	£0	0%
Property Rental / Lettings	£0	£0	£0	0%
Other	£62,868	£260,018	£197,150	31%
Grants	£0	£0	£0	0%
	<b>£620,636</b>	<b>£826,197</b>	<b>£205,561</b>	



ESBE YTD Income Analysis	Apr YTD	May YTD	Change	% of Total
Commercial Research	£32,920	£11,920	<b>-£21,000</b>	2%
Consultancy	£61,044	£86,853	£25,809	15%
KTP / KTC	£109,203	£116,857	£7,654	20%
Full Cost / Short Courses	£195,209	£195,459	£250	33%
Student Enterprise	£0	£0	£0	0%
Property Rental / Lettings	£0	£700	£700	0%
Other	£179,688	£182,878	£3,190	31%
Grants	£0	£0	£0	0%
	<b>£578,064</b>	<b>£594,668</b>	<b>£16,604</b>	



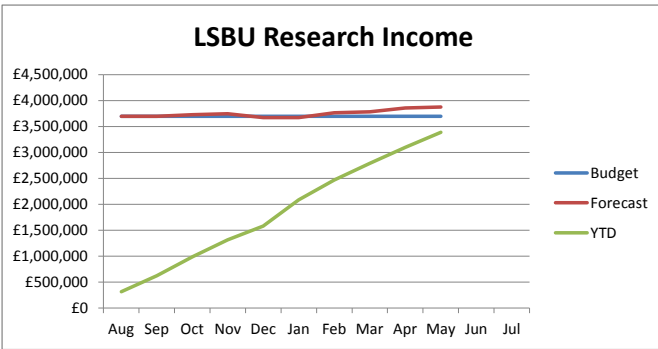
HSC YTD Income Analysis	Apr YTD	May YTD	Change	% of Total
Commercial Research	£29,195	£29,195	£0	1.0%
Consultancy	£0	£0	£0	0.0%
KTP / KTC	£0	£0	£0	0.0%
Full Cost / Short Courses	£1,559,251	£1,584,673	£25,422	54.0%
Student Enterprise	£0	£0	£0	0.0%
Property Rental / Lettings	£0	£0	£0	0.0%
Other	£1,251,551	£1,318,849	£67,299	45.0%
Grants	£0	£0	£0	0.0%
	<b>£2,839,997</b>	<b>£2,932,717</b>	<b>£92,721</b>	



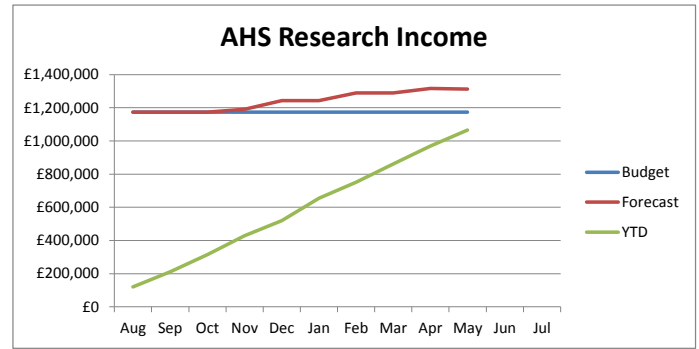
Other YTD Income Analysis	Apr YTD	May YTD	Change	% of Total
Commercial Research	£8,162	£8,162	£0	0.3%
Consultancy	<b>-£3,021</b>	<b>-£3,021</b>	£0	-0.1%
KTP / KTC	£96,319	£100,679	£4,361	3.1%
Full Cost / Short Courses	£22,154	£23,209	£1,055	0.7%
Student Enterprise	£227,469	£239,945	£12,475	7.4%
Property Rental / Lettings	£542,813	£614,312	£71,499	18.8%
Other	£1,430,854	£1,525,193	£94,339	46.7%
Grants	£676,527	£755,909	£79,382	23.2%
	<b>£3,001,278</b>	<b>£3,264,389</b>	<b>£263,110</b>	



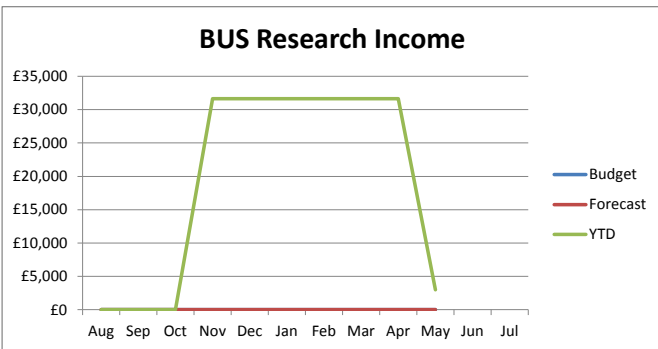
Segmental Analysis  
Research Segment



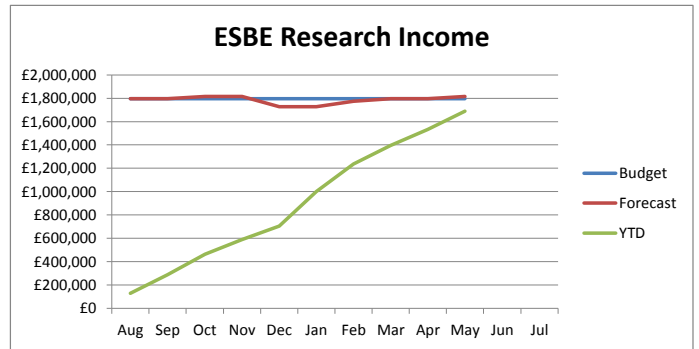
YTD Income Analysis	Apr YTD	May YTD	Change	% of Total
Funding Grants	£1,710,021	£1,878,617	£168,596	55%
Research Grants & Contracts	£1,385,104	£1,506,588	£121,484	45%
	£3,095,125	£3,385,205	£290,080	



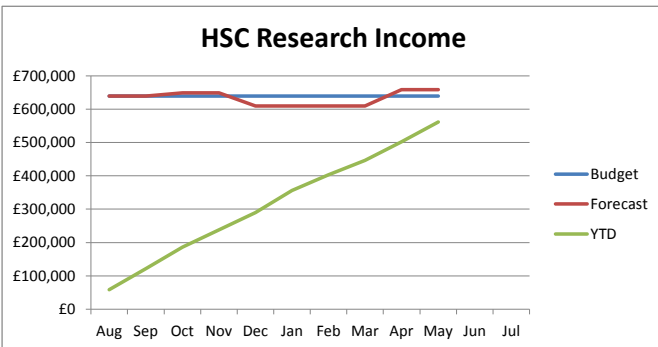
YTD Income Analysis	Apr YTD	May YTD	Change	% of Total
Funding Grants	£624,012	£687,300	£63,289	64%
Research Grants & Contracts	£345,830	£379,021	£33,191	36%
	£969,842	£1,066,322	£96,480	



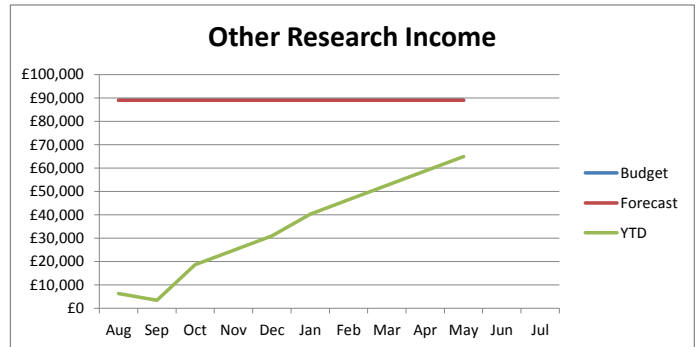
YTD Income Analysis	Apr YTD	May YTD	Change	% of Total
Funding Grants	£0	£0	£0	0%
Research Grants & Contracts	£31,642	£3,000	<b>-\$28,642</b>	100%
	£31,642	£3,000	<b>-\$28,642</b>	



YTD Income Analysis	Apr YTD	May YTD	Change	% of Total
Funding Grants	£779,751	£853,441	£73,690	51%
Research Grants & Contracts	£752,776	£835,792	£83,016	49%
	£1,532,527	£1,689,233	£156,706	



YTD Income Analysis	Apr YTD	May YTD	Change	% of Total
Funding Grants	£250,536	£275,962	£25,426	49%
Research Grants & Contracts	£251,842	£285,760	£33,919	51%
	£502,378	£561,722	£59,344	



YTD Income Analysis	Apr YTD	May YTD	Change	% of Total
Funding Grants	£55,722	£61,913	£6,191	95%
Research Grants & Contracts	£3,015	£3,015	<b>-\$0</b>	5%
	£58,737	£64,928	£6,191	

## Fully Allocated Cost @ £1.5M Contribution

May 2014 Management Accounts

£ per Student FTE	Arts & Human Sciences		Faculty of Business		Engineering Science & the Built Environment		Health & Social Care	
	Home/EU	Oseas	Home/EU	Oseas	Home/EU	Oseas	Home/EU	Oseas
<b>INCOME</b>	<b>£8,310</b>	<b>£5,301</b>	<b>£7,525</b>	<b>£6,896</b>	<b>£9,721</b>	<b>£7,767</b>	<b>£7,770</b>	<b>£7,172</b>
Staff Costs	£2,992	£2,992	£2,952	£2,952	£3,762	£3,762	£3,654	£3,654
UK Bursaries	£217		£169		£165		£61	
Overseas Agents		£412		£289		£425		£194
Other Costs	£495	£495	£424	£424	£654	£654	£613	£613
<b>TOTAL DIRECT COSTS</b>	<b>£3,704</b>	<b>£3,899</b>	<b>£3,545</b>	<b>£3,665</b>	<b>£4,581</b>	<b>£4,841</b>	<b>£4,327</b>	<b>£4,461</b>
SPACE CHARGE	£732	£732	£808	£808	£1,510	£1,510	£618	£618
<b>Faculty Contribution</b>	<b>£3,874</b>	<b>£671</b>	<b>£3,172</b>	<b>£2,423</b>	<b>£3,630</b>	<b>£1,417</b>	<b>£2,825</b>	<b>£2,094</b>
<b>STUDENT</b>								
Library and Learning	£348	£348	£348	£348	£348	£348	£348	£348
Registry	£157	£157	£157	£157	£157	£157	£157	£157
Academy of Sport	£22	£22	£22	£22	£22	£22	£22	£22
Student Support	£163	£163	£163	£163	£163	£163	£163	£163
Student Union	£47	£47	£47	£47	£47	£47	£47	£47
	<b>£738</b>	<b>£738</b>	<b>£738</b>	<b>£738</b>	<b>£738</b>	<b>£738</b>	<b>£738</b>	<b>£738</b>
<b>STAFF</b>								
Human Resources	£146	£146	£146	£146	£146	£146	£146	£146
Academic Quality & Deve	£64	£64	£64	£64	£64	£64	£64	£64
FRS 17	£234	£234	£234	£234	£234	£234	£234	£234
	<b>£444</b>	<b>£444</b>	<b>£444</b>	<b>£444</b>	<b>£444</b>	<b>£444</b>	<b>£444</b>	<b>£444</b>
<b>INFRASTRUCTURE</b>								
Estate / Space Charge	£700	£700	£700	£700	£700	£700	£700	£700
ICT	£472	£472	£472	£472	£472	£472	£472	£472
IBM	£15	£15	£15	£15	£15	£15	£15	£15
Corporate Services	£64	£64	£64	£64	£64	£64	£64	£64
Residences / Catering	-£375	-£375	-£375	-£375	-£375	-£375	-£375	-£375
	<b>£876</b>	<b>£876</b>	<b>£876</b>	<b>£876</b>	<b>£876</b>	<b>£876</b>	<b>£876</b>	<b>£876</b>
<b>GOVERNANCE</b>								
Finance	£258	£258	£258	£258	£258	£258	£258	£258
Unallocated Infrastructur	£155	£155	£155	£155	£155	£155	£155	£155
Executive Office	£100	£100	£100	£100	£100	£100	£100	£100
Company Secretary	£74	£74	£74	£74	£74	£74	£74	£74
	<b>£587</b>	<b>£587</b>	<b>£587</b>	<b>£587</b>	<b>£587</b>	<b>£587</b>	<b>£587</b>	<b>£587</b>
<b>MARKETING</b>								
UK	£284		£284		£284		£284	
International Office		£1,210		£1,210		£1,210		£1,210
Development / Alumni	£49	£49	£49	£49	£49	£49	£49	£49
	<b>£333</b>	<b>£1,258</b>	<b>£333</b>	<b>£1,258</b>	<b>£333</b>	<b>£1,258</b>	<b>£333</b>	<b>£1,258</b>
<b>REPUTATION</b>								
Confucius Institute	-£4	-£4	-£4	-£4	-£4	-£4	-£4	-£4
Enterprise	-£2	-£2	-£2	-£2	-£2	-£2	-£2	-£2
Nat Puri Institute	£0	£0	£0	£0	£0	£0	£0	£0
Research	£35	£35	£35	£35	£35	£35	£35	£35
	<b>£29</b>	<b>£29</b>	<b>£29</b>	<b>£29</b>	<b>£29</b>	<b>£29</b>	<b>£29</b>	<b>£29</b>
<b>Total Central Costs</b>	<b>£3,007</b>	<b>£3,933</b>	<b>£3,007</b>	<b>£3,933</b>	<b>£3,007</b>	<b>£3,933</b>	<b>£3,007</b>	<b>£3,933</b>
<b>Contribution £ per Student FTE</b>	<b>£867</b>	<b>-£3,262</b>	<b>£164</b>	<b>-£1,510</b>	<b>£623</b>	<b>-£2,516</b>	<b>-£183</b>	<b>-£1,839</b>
<b>Student FTE</b>	3,073	298	2,367	464	3,252	430	4,189	47
<b>Contribution</b>	<b>£2,660,000</b>	<b>-£970,000</b>	<b>£390,000</b>	<b>-£700,000</b>	<b>£2,030,000</b>	<b>-£1,080,000</b>	<b>-£770,000</b>	<b>-£90,000</b>
<b>Faculty Contribution</b>	<b>£1,690,000</b>		<b>-£310,000</b>		<b>£950,000</b>		<b>-£860,000</b>	<b>£1,470,000</b>

	PAPER NO: PR.21(14)	
Committee:	Policy and Resource Committee	
Date:	24 June 2014	
Paper title:	Student Recruitment Update (UK and EU) 2014/15	
Author:	Tere Daly, Deputy Director, Marketing and Student Recruitment	
Executive sponsor:	Bev Jullien, Pro Vice Chancellor (External)	
Recommendation by the Executive:	To note the progress towards recruitment for 2014/15	
Aspect of the Corporate Plan to which this will help deliver?	Outcome 3: Access to Opportunity	
Matter previously considered by:	Executive / Operations Team	On: 10 June 2014
Further approval required?	N/A	N/A
Communications – who should be made aware of the decision?	N/A	

### Executive Summary

- Undergraduate Full-time SNC.** Applications continue to be ahead of the past two years and almost double that of the national trend. Our growth relative to our competitor group (from which London Metropolitan has been excluded to avoid distortion) is strong. Within this, EU applications continue to grow strongly, albeit from a small base. Firm acceptances are up 13.84%
- UG Health and Social Care.** Applications for Health have been strong with an 11% increase year on year. The backlog reported in the previous P&R has been resolved, but there is still more work to recruit the required numbers for September. The risk areas focus on Children’s and Mental Health Nursing following low passing rates in both the numeracy and literacy tests – new activities are being introduced here to help reduce this effect and include retesting students after a preparation workshop. Health programmes will be going into Clearing.
- Part-time.** Both undergraduate and postgraduate programmes are showing positive signs. Both applications and acceptances are up, with most of these being within ESBE. There are growing signs in other programmes, such as the Saturday Business degree option, but we’ve also been able to work with our business

# **London South Bank** University

sponsors more effectively this year to encourage early applications and conversions.

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## APPLICATION SUMMARY – UNDERGRADUATE FULL-TIME STUDENTS

### Application Comparison

	2012	2013	2014	% Change 2012/2014	% Change 2013/2014
LSBU Applications	21,211	21,790	23,587	11.20%	8.25%
UCAS Applications (Nationally)	2,597,677	2,661,664	2,776,409	6.88%	4.31%
Competitor Applications	158,614	157,806	163,550	3.11%	3.64%

Source: Report based on UCAS Tracker 9 June 2014

### Domicile Breakdown

	2012	2013	2014	% Change 2012/2014	% Change 2013/2014
UK Applicants	19,623	19,887	21,365	8.88%	7.43%
EU Applicants	811	1,097	1,254	54.62%	14.31%

Source: Report based on UCAS Tracker 9 June 2014

LSBU continues to track ahead of both national and competitor trend. Growth continues to be particularly strong in applications from the EU. When the substantial number of applications for Health is taken out, those for SNC remain above national and competitor trend, at 7.18% (which is almost 3% higher than the previously reported rate).

Growth in applications since 2013/14 is strongest in arts & media, education, social science, engineering & design and urban engineering; declines in current cycle compared to 2013/14 in UELS, accounting & finance, informatics, built environment and children's nursing. Law is marginally down only.

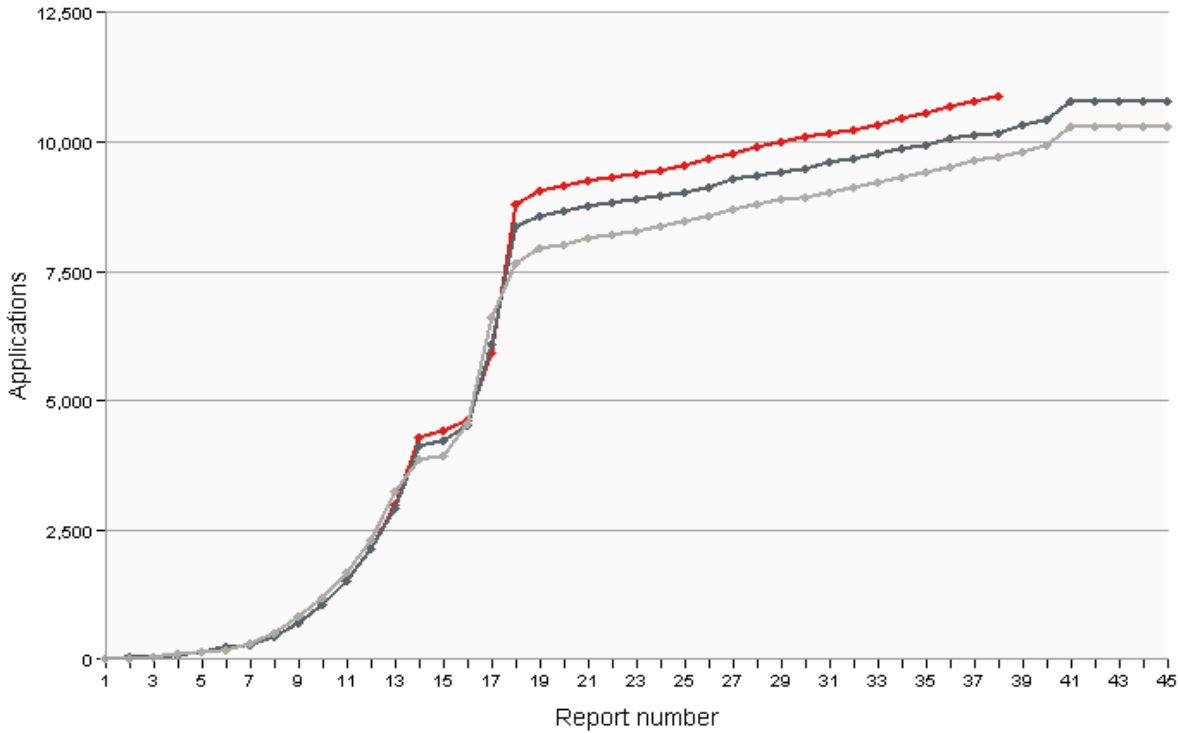
**Table One** – Comparison of total number of applications as at 9 June 2014

Department figures include foundation entry and top-up entry.

Faculties - Applications	LAST YEAR TO DATE (LYTD)				
	2012 Apps	2013 Apps	% - (2012/2013)	2014 Apps	% - (2013/2014)
Arts and Media	681	609	-10.57%	688	12.97%
Culture, Writing and Performance	1021	1129	10.58%	1214	7.53%
Education	103	98	-4.85%	260	165.31%
Law	687	844	22.85%	845	0.12%
Psychology	782	920	17.65%	965	4.89%
Social Science	697	662	-5.02%	755	14.05%
Urban, Environment and Leisure Studies	302	353	16.89%	343	-2.83%
<b>Faculty AHS Total</b>	<b>4273</b>	<b>4615</b>	<b>8.00%</b>	<b>5070</b>	<b>9.86%</b>
Accounting and Finance	623	733	17.66%	703	-4.09%
Business Studies	1320	1179	-10.68%	1295	9.84%
Informatics	595	593	-0.34%	553	-6.75%
<b>Faculty BUS Total</b>	<b>2538</b>	<b>2505</b>	<b>-1.30%</b>	<b>2551</b>	<b>1.84%</b>
Applied Science	983	1181	20.14%	1262	6.86%
The Built Environment	775	721	-6.97%	682	-5.41%
Engineering and Design	713	764	7.15%	903	18.19%
National Bakery School	70	73	4.29%	79	8.22%
Urban Engineering	360	311	-13.61%	353	13.50%
<b>Faculty ESBE Total</b>	<b>2901</b>	<b>3050</b>	<b>5.14%</b>	<b>3279</b>	<b>7.51%</b>
Adult Nursing and Midwifery	5270	5388	2.24%	5958	10.58%
Allied Health Professionals	1744	1958	12.27%	2043	4.34%
Children's Nursing	1388	1511	8.86%	1499	-0.79%
Mental Health and Learning Disabilities	1316	1298	-1.37%	1456	12.17%
Primary and Social Care	1775	1465	-17.46%	1568	7.03%
<b>Faculty HSC Total</b>	<b>11493</b>	<b>11620</b>	<b>1.11%</b>	<b>12524</b>	<b>7.78%</b>
<b>University</b>	<b>21205</b>	<b>21790</b>	<b>2.76%</b>	<b>23424</b>	<b>7.50%</b>
<b>University (excluding HSC)</b>	<b>9712</b>	<b>10170</b>	<b>4.72%</b>	<b>10900</b>	<b>7.18%</b>

Source: Report based on UCAS Tracker 9 June 2014

**Chart One** – Comparison of total number of applications as at 9 June 2014 (excluding HSC)

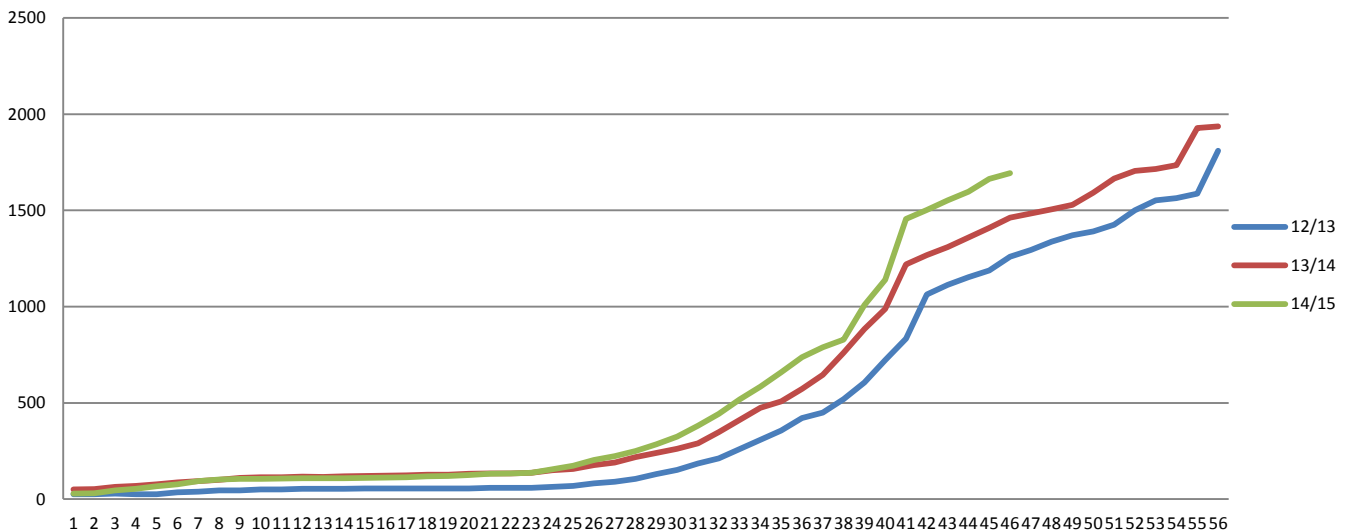


Source: Report based on UCAS Tracker Charts 9 June 2014

**Key**  
■ 2014/15   ■ 2013/14   ■ 2012/13

## Decisions: Undergraduate fulltime students

SNC firm acceptances are up by 13.84% compared to last year and Non-SNC (which is mainly Health) is currently down by 14.34% (almost 10% better than the previous update). Health has not yet had the recovery following the mass testing of applicants between February–April, but we are seeing increases in acceptances. Re-testing of students continues. The chart below indicates undergraduate full time acceptances in firm only (excluding HSC).



Source: Report based on YTD Admissions Report – COGNOS Charts as at 9 June 2014

**Table Two** – Comparison of decisions (Firm Acceptances and Offers Pending Decisions)

Department figures include foundation entry and top-up entry.

London South Bank University	Firm Acceptances CYTD	Firm Acceptances LYTD	% change	Offers CYTD	Offers LYTD	% change
Arts And Media - Total	132	116	13.79%	31	68	-54.41%
Culture Writing And Performance - Total	218	176	23.86%	37	81	-54.32%
Education - Total	54	37	45.95%	26	13	100.00%
Law - Total	107	100	7.00%	23	34	-32.35%
Psychology - Total	144	146	-1.37%	30	31	-3.23%
Social Sciences - Total	112	78	43.59%	19	24	-20.83%
Urban, Environment And Leisure Studies - Total	66	54	22.22%	9	21	-57.14%
Accounting & Finance - Total	130	105	23.81%	42	55	-23.64%
Business Studies - Total	139	114	21.93%	67	55	21.82%
Informatics - Total	67	79	-15.19%	23	36	-36.11%
Management - Total	38	32	18.75%	16	14	14.29%
Applied Science - Total	179	163	9.82%	35	61	-42.62%
Built Environment - Total	67	65	3.08%	21	53	-60.38%
Engineering And Design - Total	121	100	21.00%	25	38	-34.21%
National Bakery School (ESBE) - Total	24	39	-38.46%	4	1	300.00%
Urban Engineering - Total	36	48	-25.00%	12	19	-36.84%
Allied Health Professions - Total	150	132	13.64%	4	11	-63.64%
Adult Nursing - Total	182	203	-10.34%	13	12	8.33%
Children's Nursing - Total	165	200	-17.50%	3	6	-50.00%
Mental Health Nursing - Total	64	103	-37.86%	6	7	-14.29%
Midwifery & Women's Health - Total	50	81	-38.27%	1	5	
Primary & Social Care - Total	70	43	62.79%	2	3	-33.33%
<b>Totals</b>	<b>2,315</b>	<b>2,214</b>	<b>4.56%</b>	<b>449</b>	<b>648</b>	<b>-30.71%</b>
<b>All Programmes (excluding Health)</b>	<b>1,634</b>	<b>1,452</b>	<b>12.53%</b>	<b>420</b>	<b>604</b>	<b>-30.46%</b>
<b>Health Only (this includes a small number of SNC)</b>	<b>681</b>	<b>762</b>	<b>-10.63%</b>	<b>29</b>	<b>44</b>	<b>-34.09%</b>

Source: Report based on YTD Admissions Report – COGNOS as at 9 June 2014

## UNDERGRADUATE PART-TIME

Applications and acceptances are tracking positively for undergraduate part time students. Specifically, applications are up by 20.90% and firm acceptances are up by 32.52% year on year. Growth continues to be heavily weighted to the Built Environment programmes (specifically Construction), but we are seeing further growth in the UELS (mainly Housing) and Business Studies (Saturday Bachelor). Conversion activities began in May (outbound call follow up and invitation to individual one-to-one programme advice sessions) that focuses on progressing student interest from offer to acceptance – this will continue from now until the end of cycle.

More application and acceptances details can be found in appendix A.

## POSTGRADUATE FULL-TIME

PGCE continues to skew the year to date comparison – if we remove the PGCE programmes we are marginally down on last year for acceptances (the equivalent to 28 acceptances), but we are marginally up on applications (by 0.72%). What we are seeing is a shift from full time study to part time – as an example, the Transport Engineering programmes are down on their full time applicants, but up by about the same volume in part time – we are monitoring this closely.

In late May, we have launched the main postgraduate marketing campaign, so we are only just now seeing the start of its impact. The campaign is linked to a series of activities, including Open Day's, dedicated PG Advice sessions (face to face, via social media channels and on the phone) and application sessions.

More application and acceptances details can be found in appendix A.

## POSTGRADUATE PART-TIME

Applications and acceptances are tracking positively for postgraduate part time students. Specifically, applications are up by 19.29% and firm acceptances are up by 47.46% year on year. Growth is broadly spread but it weighted towards the Built Environment, Management and Law. Conversion activities also began in May (outbound call follow up and invitation to individual one-to-one programme advice sessions) that focuses on progressing student interest from offer to acceptance – this will continue from now until the end of cycle.

As per the postgraduate full time update, the PG campaign has been launched and includes the postgraduate part time provision.

More application and acceptances details can be found in appendix A.

## ACTIVITIES

Activities to maximise the outcome for 2014/15, including:

- **PG Marketing Campaign:** the main postgraduate marketing campaign has launched and will support new applications to LSBU for September 2014. This is linked to a series of conversion activities from application, offer, acceptance and enrolment.
  - **UG Conversion Continues:** all undergraduate applicants have been contacted by current students at least once (and in most cases twice) with a focus on accepting their offer to study at LSBU. These activities continue but now include postgraduate and part time applications – linking these activities where possible to on campus activities for conversion, such as Head Start Days.
    - **Applicant Days - offered to all applicants and offer holders.** Last year 10% of offer holders attended. The goal this year is to more than double this, since conversion has been shown to be significantly better for those who attend. We still currently average a 22% attendance rate.
    - **Head Start Days - offered to all who have firmly accepted.** The aim is also to double engagement through these. Last year, conversion to enrolment for attendees was approximately 90% compared to an overall average of approximately 65% - these will commence from July.
  - **EU Drive:** a new communications programme has been developed for EU students to support their move to London and increase conversion. This programme is designed to reduce any anxiety in traveling to a new location to study (by providing additional and timely information) through the university CRM (this is in response to issues mainly around accommodation). This also links into an extended orientation programme for EU students – this programme was originally designed for EU partner institutions (and was a finalist in the National HEIST Awards in 2013), but will be made available to all EU students from 2014.
  - **Clearing / Pre-Clearing.** Plans are in place for Clearing 2014, but we will be introducing some new initiatives based on learnings from last year.
    - **Increase Media Coverage:** we are seeking to have a higher media present pre-clearing. In previous cycles the media engagement was primarily during the clearing period – our aims are to pre-empt this for 2014 in order to build pre-clearing interest and early applications (technically clearing commences from mid-July and we want to ensure applications can start from this period if eligible)
    - **Reconfirmation:** we are planning to reconfirm students who have been accepted from 18 August – this involves our student ambassadors making personal calls to students on similar/related programmes to ensure commencement
    - **Transition:** we have planned three events during the clearing to support transition to university level study. These are being organised in conjunction with Student Services and represent a way to support early retention activities. BTEC students have been identified as a key target group here, but this programme is open to all clearing applicants.
-



## Appendix A – PT and PG figures for Home and EU (excluding HSC)

Undergraduate Part time	Firm Acceptances CYTD	Firm Acceptances LYTD	% change	Offers CYTD	Offers LYTD	% change	Total Applications CYTD	Total Applications LYTD	% change
Arts And Media - Total									
Culture Writing And Performance - Total									
Education - Total									
Law - Total	5	5	0.00%	4	4	0.00%	25	24	4.17%
Psychology - Total	5	4	25.00%	2	1	100.00%	20	17	17.65%
Social Sciences - Total	1	0		1	0		13	22	-40.91%
Urban, Environment And Leisure Studies - Total	17	3	466.67%	7	5	40.00%	34	21	61.90%
Accounting & Finance - Total	6	8	-25.00%	7	6	16.67%	33	29	13.79%
Business Studies - Total	10	1	900.00%	6	3	100.00%	37	24	54.17%
Informatics - Total	4	2	100.00%	4	2	100.00%	12	14	-14.29%
Management - Total	1	2	-50.00%	1	1	0.00%	6	6	0.00%
Applied Science - Total	2	3	-33.33%	4	1	300.00%	14	8	75.00%
Built Environment - Total	45	28	60.71%	48	34	41.18%	176	111	58.56%
Engineering And Design - Total	22	27	-18.52%	18	9	100.00%	61	66	-7.58%
National Bakery School (ESBE) - Total									
Urban Engineering - Total	45	40	12.50%	30	33	-9.09%	136	127	7.09%
Allied Health Professions - Total									
Adult Nursing - Total									
Children's Nursing - Total									
Mental Health Nursing - Total									
Midwifery & Women's Health - Total									
Primary & Social Care - Total									
	<b>163</b>	<b>123</b>	<b>32.52%</b>	<b>132</b>	<b>99</b>	<b>33.33%</b>	<b>567</b>	<b>469</b>	<b>20.90%</b>

Postgraduate Full time	Firm Acceptances CYTD	Firm Acceptances LYTD	% change	Offers CYTD	Offers LYTD	% change	Total Applications CYTD	Total Applications LYTD	% change
Arts And Media - Total									
Culture Writing And Performance - Total	6	4	50.00%	3	3	0.00%	22	11	100.00%
Education - Total	0	95	-100.00%	0	4	-100.00%	122	899	-86.43%
Law - Total	21	27	-22.22%	33	30	10.00%	78	76	2.63%
Psychology - Total	14	17	-17.65%	14	15	-6.67%	48	57	-15.79%
Social Sciences - Total	14	15	-6.67%	8	4	100.00%	40	30	33.33%
Urban, Environment And Leisure Studies - Total	7	14	-50.00%	8	9	-11.11%	32	35	-8.57%
Accounting & Finance - Total	22	20	10.00%	9	9	0.00%	50	46	8.70%
Business Studies - Total	8	5	60.00%	9	6	50.00%	28	24	16.67%
Informatics - Total	3	3	0.00%	1	7	-85.71%	8	13	-38.46%
Management - Total	31	26	19.23%	44	24	83.33%	115	98	17.35%
Applied Science - Total	33	34	-2.94%	21	6	250.00%	72	57	26.32%
Built Environment - Total	52	65	-20.00%	27	30	-10.00%	149	189	-21.16%
Engineering And Design - Total	9	12	-25.00%	9	3		29	20	45.00%
National Bakery School (ESBE) - Total									
Urban Engineering - Total	8	14	-42.86%	8	5	60.00%	28	38	-26.32%
Allied Health Professions - Total									
Adult Nursing - Total									
Children's Nursing - Total									
Mental Health Nursing - Total									
Midwifery & Women's Health - Total									
Primary & Social Care - Total									
	<b>228</b>	<b>351</b>	<b>-35.04%</b>	<b>194</b>	<b>155</b>	<b>25.16%</b>	<b>821</b>	<b>1,593</b>	<b>-48.46%</b>

# London South Bank University

Postgraduate Part time	Firm Acceptances CYTD	Firm Acceptances LYTD	% change	Offers CYTD	Offers LYTD	% change	Total Applications CYTD	Total Applications LYTD	% change
Arts And Media - Total									
Culture Writing And Performance - Total									
Education - Total	0	0		0	0		1	0	
Law - Total	17	11	54.55%	4	4		31	19	63.16%
Psychology - Total	24	23	4.35%	3	10	-70.00%	44	57	-22.81%
Social Sciences - Total	5	6	-16.67%	1	0		14	12	16.67%
Urban, Environment And Leisure Studies - Total	13	7	85.71%	3	7		26	21	23.81%
Accounting & Finance - Total	12	12	0.00%	1	3		16	21	-23.81%
Business Studies - Total	6	1	500.00%	0	1		10	8	25.00%
Informatics - Total	0	0		0	1		0	1	
Management - Total	24	13	84.62%	12	6	100.00%	56	44	27.27%
Applied Science - Total	5	1	400.00%	2	1		7	5	
Built Environment - Total	49	31	58.06%	17	6	183.33%	88	64	37.50%
Engineering And Design - Total	4	1	300.00%	1	2		6	6	0.00%
National Bakery School (ESBE) - Total									
Urban Engineering - Total	15	12	25.00%	8	4	100.00%	35	22	59.09%
Allied Health Professions - Total									
Adult Nursing - Total									
Children's Nursing - Total									
Mental Health Nursing - Total									
Midwifery & Women's Health - Total									
Primary & Social Care - Total									
	<b>174</b>	<b>118</b>	<b>47.46%</b>	<b>52</b>	<b>45</b>	<b>15.56%</b>	<b>334</b>	<b>280</b>	<b>19.29%</b>

	PAPER NO: PR.22(14)	
Board/Committee:	Policy & Resources	
Date:	24 June 2014	
Paper title:	2014/15 Budget	
Author:	Ralph Sanders, Head of Financial Planning & reporting	
Executive sponsor:	Richard Flatman, Chief Financial Officer	
<b>Recommendation by the Executive:</b>	The Committee is requested to review the budget for 2014/15 and recommend approval to the Board of Governors.	
Aspect of the Corporate Plan to which this will help deliver?	Financial performance and sustainability.	
Matter previously considered by:	Executive	On: June 2014
Further approval required?	Board of Governors	On: July 8
Communications – who should be made aware of the decision?	All budget holders once approved.	

### **Executive summary**

Following robust scrutiny at a series of budget review meetings, the Executive recommends the attached budget with a financial surplus of £1m for 2014/15. This is in line with the updated 5 Year forecast discussed at the most recent Board strategy day.

In terms of key risks, the 2014/15 budget assumes £3.5M in HSC CPPD income and a recruitment target of 2,750 SNC/ABB+ undergraduates. To mitigate for the financial impact of these risks, the budget contains an explicit contingency of £0.5M as well as an investment pot of £1.75M that could be flexed if required.

The budget also contains a provision of £1.5M for Restructuring costs and Exceptional items.

The Policy and Resources committee is requested to consider and recommend approval of the attached budget.

## Budget aims & overall financial framework

The overall aims of the budget process were:

- To prepare a revenue budget for the University as a whole that is affordable and that supports the organisation's deliverables.
- In terms of targets for 2014/15, this meant delivering:
  - A surplus of £1.0m (not the £0.5m deficit forecast at this time last year)
  - 2,750 FT UG for our SNC/ABB+ target
  - Home/EU Postgraduate Income in excess of £6.6M (a reduction compared with current year forecast of £7.7m but after adjusting for the a zero allocation of PGCE places for September 2014 in the Education department which has resulted in a £1.5m income loss)
  - International Income in excess of £9.0M (2013/14 £8.5m)
  - Staff costs of not more than 55% of income.

The Budget presented for approval meets all of the above although the staff cost % is at the upper limit. The target for a revenue spend investment fund of £1M has also been met or exceeded in the budget presented for approval.

### Current Summary Position:

In total the proposed budget delivers a surplus of £1.0M against a target of £1.0M. This is a significant improvement on the £0.5M deficit for 2014/15 as included in last year's 5 year forecast.

It should also be noted that the budget surplus of £1m is after accounting for:

- £2.8M of revenue investment spend with IBM to drive future student progression
- Increased year on year depreciation of £2m linked to the IBM investment and full year's depreciation for both the Student Centre and the Clarence Centre.
- an investment pot of £1.75M of which £0.75M will be used to fund the Programme Office to deliver the current change programme
- a number of new senior posts including new Deans of School and the Deputy Vice Chancellor
- the nationally negotiated pay rise of 2% which has added £1.5M to our staffing costs (compared with previously forecast 1% £750k)
- the loss of the PGCE programme within the Department of Education (£1.5m contribution in 2013/14).

The proposed budget has been subject to a rigorous and robust budget review process with all budget lines subject to close scrutiny. The intention is to continue to

focus on efficiency in year once we have a clear understanding of the benefits of the new School and Professional Service Group (PSG) structures.

Given the current level of risk, the Budget also contains the following contingencies

- Opex contingency of £0.5M
- Investment Pot of £1.75M (of which £0.75M will be used to fund the Programme Office)
- Restructuring provision of £1.5M.

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LONDON SOUTH BANK UNIVERSITY / ENTERPRISES

2014/15 Proposed Budget

SMT Area:

Cost Centre:

Description	FULL YEAR			
	2013/14 Forecast	2014/15 Budget	Year on Year Change	
	(£)	(£)	(£)	%
<b>Funding Grants</b>	-25,942,062	-18,781,770	(7,160,292)	(38%)
<b>Health Contract</b>	-25,082,665	-24,646,622	(436,043)	(2%)
<b>Home &amp; EU Fees - UG</b>	-44,302,080	-54,745,354	10,443,275	19%
<b>Home &amp; EU Fees - PG</b>	-7,714,091	-6,664,295	(1,049,796)	(16%)
<b>Other Fees</b>	-4,692,230	-5,379,800	687,570	13%
<b>Overseas Fees - UG</b>	-5,134,384	-5,845,636	711,252	12%
<b>Overseas Fees - PG</b>	-3,361,465	-3,175,576	(185,889)	(6%)
<b>Research Grants &amp; Contracts</b>	-2,322,261	-1,693,049	(629,212)	(37%)
<b>Other Income - student related</b>	-10,288,943	-10,295,069	6,126	%
<b>Other Operating Income</b>	-5,085,947	-4,846,908	(239,039)	(5%)
<b>Endowment Income &amp; Interest Receivable</b>	-424,351	-300,000	(124,351)	(41%)
<b>Total Income</b>	-134,350,479	-136,374,080	2,023,601	1%
<b>Academic - Permanent staff</b>	36,581,763	37,099,697	(517,934)	(1%)
<b>Academic - Temporary staff</b>	3,538,375	2,981,391	556,985	19%
<b>Technicians staff</b>	2,808,987	2,803,141	5,846	%
<b>Support - Permanent staff</b>	27,173,331	30,616,726	(3,443,395)	(11%)
<b>Support - Temporary staff</b>	747,852	476,235	271,617	57%
<b>Third party staff</b>	3,380,631	1,906,344	1,474,287	77%
<b>Total Staff Costs</b>	74,230,951	75,883,535	(1,652,584)	(2%)
<b>Total Depreciation</b>	8,567,897	10,490,241	(1,922,344)	(18%)
<b>Staff Related</b>	2,217,169	2,007,452	209,718	10%
<b>Marketing and PR</b>	2,318,290	2,102,563	215,727	10%
<b>Student Recruitment</b>	714,375	640,250	74,125	12%
<b>Bursaries and Scholarships</b>	2,347,640	2,437,726	(90,086)	(4%)
<b>Student Related</b>	5,836,177	5,734,588	101,588	2%
<b>Equipment</b>	705,197	701,682	3,515	1%
<b>Computing</b>	3,413,030	4,179,135	(766,105)	(18%)
<b>Utilities</b>	3,508,340	3,590,779	(82,438)	(2%)
<b>Maintenance &amp; Other Estate</b>	7,315,229	6,781,803	533,427	8%
<b>Cleaning &amp; Security</b>	4,478,097	4,876,399	(398,302)	(8%)
<b>Financial</b>	347,061	123,316	223,745	181%
<b>Communications</b>	633,593	665,405	(31,813)	(5%)
<b>Legal &amp; Professional</b>	2,853,675	2,415,104	438,572	18%
<b>Subscriptions and Membership Fees</b>	724,990	898,989	(173,999)	(19%)
<b>Photocopying and Stationery</b>	1,196,953	1,179,759	17,194	1%
<b>Other</b>	4,696,542	3,509,204	1,187,339	34%
<b>Internal recharges</b>	83,443	-16,497	99,940	606%
<b>Total Other Operating Expenses</b>	43,389,801	41,827,656	1,562,146	4%
<b>Total Interest Payable</b>	4,746,879	4,672,647	74,231	2%
<b>Total Exceptional Items</b>	1,918,704	2,500,000	(581,296)	(23%)
<b>Total Internal Allocations</b>	23,000	-		%
<b>Contribution</b>	-1,473,246	-1,000,001	473,245	47%
Staff costs as % of income	55.3%	55.6%		
Contribution %	1.1%	0.7%		

	PAPER NO: PR.23(14)	
Board/Committee:	Policy & Resources Committee	
Date:	24 June 2014	
Paper title:	HEFCE Annual Accountability Return	
Author:	Ralph Sanders, Head of Financial Planning & Reporting	
Executive sponsor:	Richard Flatman, CFO	
Recommendation by the Executive:	The Executive recommends that the Policy and Resources Committee review and recommend approval of the return.	
Aspect of Corporate Plan this will help deliver?	Financial sustainability.	
Matter previously considered by:	Board	On: May strategy day
Further approval required?	Board	On: 8 July 2014
Communications – who should be made aware of the decision?	HEFCE	

### **Executive summary**

1. Until 2012 all documents forming part of the annual accountability return (AAR) were submitted to HEFCE as part of the December submission. In December 2012, given the uncertainty over student numbers, HEFCE required a reduced financial forecast submission focusing only on a revised forecast for 2012/13. Future forecasts were not required at that stage. HEFCE have now introduced a mid-year element of the return whereby 5 Year forecasts will be submitted each year in July (after approval by the Board).
2. The mid-year element of the annual accountability return to HEFCE for 2014 requires actual audited results for 2011/12 and 2012/13, an update to the forecast provided in December 2013 for 2013/14 and forward forecasts for the next 3 financial years.

3. The 2013/14 update is in line with the May 2014 management accounts and shows a surplus of £1.5m (a decline in performance compared to the November 2013 submission to HEFCE which showed a forecast surplus at that time of £2.5m for the full year – consistent with the agreed budget for the current year). The other elements of the return are based on the 5 Year forecasts discussed by the Board at the May strategy day. The detailed analysis for 2014/15 is taken from the budget submission which delivers a surplus of £1.0m consistent with those forecasts. 2015/16 and 2016/17 are identical to the forecasts discussed in May.
4. The key targets remain as follows:
  - assumed growth in FTUG student numbers to 2,750 in 2013/14 and steady state thereafter
  - improvements in progression such that the graduation rate rises from 49% currently to 56% by 2018/19 consistent with the IBM business case (although the IBM case assumed we would hit that benchmark by 2017)
  - a move to fees of £9,000 from 2014/15 with no assumed fee inflation thereafter
  - additional income of (minimum) £16m pa by 2018/19 with a surplus thereon of 20% (£3.2m)
  - capital expenditure of £107m over the 5 year planning cycle (although this may need to be reviewed depending on actual financial performance over the period)
  - no reductions in HSC funding post 14/15 budget.
5. P&R is requested to review the attached financial forecast submission and recommend approval by Board before submission to HEFCE.



## 2013 Financial Tables - July 2014 submission

Please ensure that the financial information completed for 2011-12 and 2012-13 in this workbook is consistent with your institution's audited financial statements and the data returned to the HESA Finance Statistics Return (FSR)

HEFCE assurance consultant: Jacqui Brasted

Telephone number: 0117 931 7389

E-mail address: j.brasted@hefce.ac.uk

### Financial indicators (automated table)

Institution: London South Bank University

UKPRN: 10004078

	Actual 2011-12	Actual 2012-13	Forecast 2013-14	Forecast 2014-15	Forecast 2015-16	Forecast 2016-17
Historical cost surplus/(deficit) as a % of total income	5.3	4.6	1.7	1.3	1.3	1.2
Discretionary reserves excluding pension asset/(liability) as a % of total income	77.1	83.2	89.5	91.9	92.6	92.0
External borrowing as a % of total income	24.1	22.5	22.0	20.8	19.2	17.4
Net cash flow as a % of total income	14.5	9.2	9.3	10.4	10.7	10.8
Net liquidity days	209	177	141	111	82	56
Staff costs as a % of total income	52.6	53.4	55.3	55.6	55.4	55.5

### Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) - (partially automated table)

Please complete cells with blue text. All other values will automatically be completed as you complete the financial tables.

Institution: London South Bank University

UKPRN: 10004078

	Actual 2011-12 £000	Actual 2012-13 £000	Forecast 2013-14 £000	Forecast 2014-15 £000	Forecast 2015-16 £000	Forecast 2016-17 £000	6 year average £000
Surplus/(deficit) for the year retained within general reserves	6,515	5,501	1,495	1,000	1,012	950	2,746
Interest Payable	4,019	3,433	4,747	4,672	4,637	4,575	4,347
Tax charges / (credits)	0	0	0	0	0	0	0
Depreciation	10,989	7,870	8,568	10,490	11,168	11,919	10,167
Release of deferred capital grants	-1,686	-1,893	-1,871	-1,533	-1,213	-1,059	-1,543
Amortisation (for institution to complete)	0	0	0	0	0	0	0
Exceptional items as defined in FRS 3	0	556	0	0	0	0	93
FRS17 staff charges / (credit) (for institution to complete)	0	0	0	0	0	0	0
EBITDA	19,837	15,467	12,939	14,629	15,604	16,385	15,810
Financial commitments threshold (5 x average EBITDA)							79,051
Balance of outstanding financial commitments and agreed financial commitments (includes long-term and short-term) not yet drawn down as at 31st July 2014							0

### Table 1: Income and expenditure account

Institution: London South Bank University

UKPRN: 10004078

	Actual 2011-12 £000	Actual 2012-13 £000	Forecast 2013-14 £000	Forecast 2014-15 £000	Forecast 2015-16 £000	Forecast 2016-17 £000
<b>Income</b>						
1. Funding body grants	45,450	34,750	25,941	18,781	13,268	12,370
2. Tuition fees and education contracts	73,959	83,283	88,215	96,468	106,591	111,836
3. Research grants and contracts	4,068	3,255	2,069	2,405	2,478	2,552
4. Other income	14,094	16,001	17,699	18,225	18,059	20,056
5. Endowment and investment income	697	566	424	495	495	495
6. Total income	138,268	137,855	134,348	136,374	140,891	147,309
7. Less: share of income from joint venture(s)	0	0	0	0	0	0
8. Net income	138,268	137,855	134,348	136,374	140,891	147,309
<b>Expenditure</b>						
9. Staff costs	72,725	73,619	74,230	75,883	78,007	81,787
10. Other operating expenses	44,020	46,876	45,308	44,329	46,067	48,078
11. Depreciation	10,989	7,870	8,568	10,490	11,168	11,919
12. Interest and other finance costs	4,019	3,433	4,747	4,672	4,637	4,575
13. Total expenditure	131,753	131,798	132,853	135,374	139,879	146,359
14. Surplus/(Deficit)	6,515	6,057	1,495	1,000	1,012	950
15. Share of surplus/(deficit) in joint venture(s) and associates	0	0	0	0	0	0
16. Taxation	0	0	0	0	0	0
17. Minority interest	0	0	0	0	0	0
18. Exceptional items	0	-556	0	0	0	0
19. Surplus/(deficit) for the year transferred to accumulated income in endowment funds	0	0	0	0	0	0
20. Surplus/(deficit) for the year retained within general reserves	6,515	5,501	1,495	1,000	1,012	950
<b>Note of group historical cost surpluses and deficits for the year ended 31 July</b>						
21. Surplus/(deficit) on continuing operations before taxation	6,515	5,501	1,495	1,000	1,012	950
22. Difference between a historical cost depreciation and the actual charge for the year calculated on the re-valued amount	802	794	794	794	794	794
23. Realisation of property revaluation gains of previous years	0	0	0	0	0	0
24. Historical cost surplus/(deficit) for the year before taxation	7,317	6,295	2,289	1,794	1,806	1,744
25. Historical cost surplus/(deficit) for the year after taxation	7,317	6,295	2,289	1,794	1,806	1,744

## 2013 Financial Tables - July 2014 submission

Please ensure that the financial information completed for 2011-12 and 2012-13 in this workbook is consistent with your institution's audited financial statements and the data returned to the HESA Finance Statistics Return (FSR)

HEFCE assurance consultant: Jacqui Brasted

Telephone number: 0117 931 7389

E-mail address: j.brasted@hefce.ac.uk

Note: Income in this table should INCLUDE income attributable to a share in joint venture(s)

<b>Table 1a: Analysis of income</b>						
<b>Institution: London South Bank University</b>						
<b>UKPRN: 10004078</b>						
	Actual 2011-12	Actual 2012-13	Forecast 2013-14	Forecast 2014-15	Forecast 2015-16	Forecast 2016-17
	£000	£000	£000	£000	£000	£000
1. Funding body grants						
1a. HEFCE: teaching grant	37,368	28,274	18,762	13,643	9,032	8,288
1b. HEFCE: research grant	2,044	1,975	1,970	1,956	1,956	1,956
1c. HEFCE: other grants	2,236	1,778	2,650	1,649	1,067	1,067
1d. TDA / NCTL funding	2,018	770	688			0
1e. SFA grants	98	60	0			0
1f. Release of deferred capital grants	1,686	1,893	1,871	1,533	1,213	1,059
1g. Total funding body grants	45,450	34,750	25,941	18,781	13,268	12,370
2. Tuition fees and education contracts						
2a. Full-time UG home and EU	23,983	33,490	39,839	47,874	53,173	54,505
2b. Full-time postgraduate home and EU	2,495	4,630	4,722	6,013	7,013	8,013
2c. Part-time fees - home and EU	6,207	7,114	7,455	7,822	9,784	10,789
2d. Home and EU domicile fees paid by the Department of Health	30,406	29,029	27,703	25,476	25,560	25,681
2e. Non-EU domicile students	9,983	8,829	8,496	9,283	11,061	12,848
2f. Other fees and support grants	885	191	0	0	0	0
2g. Total tuition fees and education contracts	73,959	83,283	88,215	96,468	106,591	111,836
3. Research grants and contracts						
3a. BIS Research Councils	1,185	1,123	716	829	853	879
3b. UK-based charities	231	279	177	206	212	218
3c. Other research grants and contracts	2,652	1,853	1,176	1,370	1,413	1,455
3d. Total research grants and contracts	4,068	3,255	2,069	2,405	2,478	2,552
4. Other income						
4a. Other services rendered	0	0	0	0	0	0
4b. Residences and catering operations (including conferences)	8,378	9,125	9,639	10,428	10,740	11,062
4c. Income from health and hospital authorities (excluding teaching contracts for student provision)	0	0	0	0	0	0
4d. Other operating income	5,716	6,876	8,060	7,797	7,319	8,994
4e. Total other income	14,094	16,001	17,699	18,225	18,059	20,056
5. Endowment and investment income	697	566	424	495	495	495
6. Total income	138,268	137,855	134,348	136,374	140,891	147,309

<b>Table 1b: Analysis of staff costs</b>						
<b>Institution: London South Bank University</b>						
<b>UKPRN: 10004078</b>						
	Actual 2011-12	Actual 2012-13	Forecast 2013-14	Forecast 2014-15	Forecast 2015-16	Forecast 2016-17
	£000	£000	£000	£000	£000	£000
1. Salaries and wages	59,228	59,355	59,848	61,174	62,894	65,950
2. Social security costs	5,306	5,207	5,250	5,369	5,517	5,781
3. Pension costs	8,191	9,057	9,132	9,340	9,596	10,056
4. Exceptional FRS17 related costs	0	0	0	0	0	0
5. Other staff related costs	0	0	0	0	0	0
6. Total staff costs	72,725	73,619	74,230	75,883	78,007	81,787
7. Staff numbers (FTEs academic and other)	1,386	1,311	1,308	1,304	1,308	1,338

## 2013 Financial Tables - July 2014 submission

Please ensure that the financial information completed for 2011-12 and 2012-13 in this workbook is consistent with your institution's audited financial statements and the data returned to the HESA Finance Statistics Return (FSR)

HEFCE assurance consultant: Jacqui Brasted

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<b>Table 2: Balance sheet</b>						
<b>Institution: London South Bank University</b>						
<b>UKPRN: 10004078</b>						
	Actual	Actual	Forecast	Forecast	Forecast	Forecast
	31/7/12	31/7/13	31/7/14	31/7/15	31/7/16	31/7/17
	£000	£000	£000	£000	£000	£000
1. Fixed assets						
a Intangible assets	0	0	0	0	0	0
b Tangible assets	163,626	174,292	187,724	199,234	210,066	220,147
c Investments	38	38	38	38	38	38
d Investments in joint ventures: share of gross assets	0	0	0	0	0	0
e Investments in joint ventures: share of gross liabilities	0	0	0	0	0	0
Total	163,664	174,330	187,762	199,272	210,104	220,185
2. Endowment assets	641	729	729	729	729	729
3. Current assets						
a Stock	46	18	18	18	18	18
b Debtors	9,101	7,823	7,823	7,823	7,823	7,823
c Investments	0	0	0	0	0	0
d Cash at bank and in hand	69,146	59,956	47,978	37,942	28,901	20,686
Total	78,293	67,797	55,819	45,783	36,742	28,527
4. Creditors: amounts falling due within one year						
a Creditors	38,492	36,667	36,667	36,667	36,667	36,667
b Current portion of long-term liabilities	2,254	1,470	1,293	1,308	1,325	1,347
c Bank overdrafts	0	0	0	0	0	0
Total	40,746	38,137	37,960	37,975	37,992	38,014
5. Net current assets/(liabilities)	37,547	29,660	17,859	7,808	-1,250	-9,487
6. Total assets less current liabilities	201,852	204,719	206,350	207,809	209,583	211,427
7. Creditors: Amounts falling due after more than one year						
a External borrowing	31,062	29,592	28,299	26,991	25,666	24,319
b Other	0	0	0	0	0	0
Total	31,062	29,592	28,299	26,991	25,666	24,319
8. Provisions for liabilities and charges	1,179	0	0	0	0	0
9. Net assets excluding pension asset/(liability)	169,611	175,127	178,051	180,818	183,917	187,108
10. Pension asset/(liability)	-74,664	-62,211	-58,911	-55,611	-52,311	-49,011
11. Net assets including pension asset/(liability)	94,947	112,916	119,140	125,207	131,606	138,097
12. Deferred capital grants	31,695	29,839	27,968	26,435	25,222	24,163
13. Endowments						
a Expendable	304	341	341	341	341	341
b Permanent	337	388	388	388	388	388
Total endowments	641	729	729	729	729	729
14. Reserves						
a Income and expenditure account	106,289	114,367	119,956	125,050	130,156	135,200
b Pension reserve	-74,664	-62,211	-58,911	-55,611	-52,311	-49,011
c Revaluation reserve	30,986	30,192	29,398	28,604	27,810	27,016
d Minority interest	0	0	0	0	0	0
Total reserves	62,611	82,348	90,443	98,043	105,655	113,205
15. Total funds	94,947	112,916	119,140	125,207	131,606	138,097

## 2013 Financial Tables - July 2014 submission

Please ensure that the financial information completed for 2011-12 and 2012-13 in this workbook is consistent with your institution's audited financial statements and the data returned to the HESA Finance Statistics Return (FSR)

HEFCE assurance consultant: Jacqui Brasted

Telephone number: 0117 931 7389

E-mail address: j.brasted@hefce.ac.uk

**Table 3: Cash flow statement**

Institution: London South Bank University UKPRN: 10004078						
	Actual 2011-12 £000	Actual 2012-13 £000	Forecast 2013-14 £000	Forecast 2014-15 £000	Forecast 2015-16 £000	Forecast 2016-17 £000
1. Net cash inflow/(outflow) from operating activities (Table 4 head 15)	20,083	12,730	12,515	14,134	15,109	15,890
2. Returns on investments and servicing of finance						
a Income from endowments	25	25	20	20	20	20
b Income from short-term investments	0	0	0	0	0	0
c Other interest received	672	541	404	475	475	475
d Interest paid	-1,757	-1,472	-1,447	-1,372	-1,337	-1,275
e Other items	0	0	0	0	0	0
f Net cash inflow/(outflow) from returns on investments and servicing of finance	-1,060	-906	-1,023	-877	-842	-780
3. Taxation	0	0	0	0	0	0
4. Capital expenditure and financial investment						
a Payments to acquire tangible assets	-11,063	-18,552	-22,000	-22,000	-22,000	-22,000
b Payments to acquire endowment asset investments	0	0	0	0	0	0
c Total payments to acquire fixed/endowment assets	-11,063	-18,552	-22,000	-22,000	-22,000	-22,000
d Receipts from sale of tangible assets	0	0	0	0	0	0
e Receipts from sale of endowment assets	0	0	0	0	0	0
f Deferred capital grants received	0	0	0	0	0	0
g Endowments received	0	0	0	0	0	0
h Other items	0	-547	0	0	0	0
i Net cash inflow/(outflow) from capital expenditure and financial investment	-11,063	-19,099	-22,000	-22,000	-22,000	-22,000
5. Management of liquid resources	0	-61	0	0	0	0
6. Financing						
a Capital element of finance lease repayments	-833	-340	-192	-55	0	0
b Mortgages and loans acquired	0	0	0	0	0	0
c Mortgage and loan capital repayments	-2,545	-1,914	-1,278	-1,238	-1,308	-1,325
d Other items	1,959	240	0	0	0	0
e Net cash inflow/(outflow) from financing	-1,419	-2,014	-1,470	-1,293	-1,308	-1,325
7. Increase/decrease in cash in the year	6,541	-9,350	-11,978	-10,036	-9,041	-8,215

**Table 4: Reconciliation of surplus/(deficit) for the year to net cash flow**

Institution: London South Bank University UKPRN: 10004078						
	Actual 2011-12 £000	Actual 2012-13 £000	Forecast 2013-14 £000	Forecast 2014-15 £000	Forecast 2015-16 £000	Forecast 2016-17 £000
1. Surplus/(deficit) after depreciation of assets at valuation and before tax (from Table 1 head 14 + head 15 + head 18)	6,515	5,501	1,495	1,000	1,012	950
2. Depreciation (from Table 1 head 11)	10,989	7,870	8,568	10,490	11,168	11,919
3. Deferred capital grants released to income	-1,686	-1,893	-1,871	-1,533	-1,213	-1,059
4. (Increase)/decrease stocks	2	21	0	0	0	0
5. (Increase)/decrease in debtors	1,136	1,248	0	0	0	0
6. Increase/(decrease) in creditors	-546	-2,092	0	0	0	0
7. Increase/(decrease) in provisions	325	-1,356	0	0	0	0
8. Interest payable (from Table 1 head 12)	4,019	3,433	4,747	4,672	4,637	4,575
9. Investment income	-697	-566	-424	-495	-495	-495
10. Profit on sale of endowment assets	0	0	0	0	0	0
11. Loss on disposal of fixed assets	26	8	0	0	0	0
12. Impairment of fixed assets	0	0	0	0	0	0
13. Deconsolidation of the Students Union	0	556	0	0	0	0
14. Details	0	0	0	0	0	0
15. Net cash inflow/(outflow) from operating activities	20,083	12,730	12,515	14,134	15,109	15,890

## 2013 Financial Tables - July 2014 submission

Please ensure that the financial information completed for 2011-12 and 2012-13 in this workbook is consistent with your institution's audited financial statements and the data returned to the HESA Finance Statistics Return (FSR)

HEFCE assurance consultant: Jacqui Brasted

Telephone number: 0117 931 7389

E-mail address: j.brasted@hefce.ac.uk

**Table 5: Supporting data**

Institution: London South Bank University  
UKPRN: 10004078

	Actual 2011-12 £000	Actual 2012-13 £000	Forecast 2013-14 £000	Forecast 2014-15 £000	Forecast 2015-16 £000	Forecast 2016-17 £000
1. Identification of items included in other operating expenses (Table 1 head 10)						
1a. Operating leases and other long-term operating expense commitments	1,247	389	389	389	389	389
1b. Annual contract cost of PFI deals	0	0	0	0	0	0
1c. Maintenance expenditure	7,037	7,601	7,315	7,388	7,462	7,537

## HE student number forecasts 2013

**Table 6: HE student number forecasts (FTEs)**

Please complete student numbers in FTEs

Institution: London South Bank University  
UKPRN: 10004078

		Actual 2012-13			Forecast 2013-14			Forecast 2014-15			Forecast 2015-16			Forecast 2016-17		
		Home & EU		Island & o'seas	Home & EU		Island & o'seas	Home & EU		Island & o'seas	Home & EU		Island & o'seas	Home & EU		Island & o'seas
		Old-regime and other	New-regime		Old-regime and other	New-regime		Old-regime and other	New-regime		Old-regime and other	New-regime		Old-regime and other	New-regime	
Total full-time and sandwich year-out	UG (incl FD)	5,800	2,496	600	2,282	4,152	600	445	5,410	600	80	5,885	600	0	5,858	600
	PGT	500	636	350	3	344	350	0	636	350	0	636	350	0	636	350
	PGR	0		35	0		35	0		35	0		35	0		35
	Total	6,300	3,132	985	2,285	4,496	985	445	6,046	985	80	6,521	985	0	6,494	985
Total part-time	UG (incl FD)	1,000	473	120	471	451	135	300	523	135	100	727	135	100	816	135
	PGT	100	525	110	479	489	128	0	600	128	0	600	128	0	600	128
	PGR	0		2	0		2	0		2	0		2	0		2
	Total	1,100	998	232	950	940	265	300	1,123	265	100	1,327	265	100	1,416	265

Note: The numbers returned in this table should be consistent with population of students returned to the Higher Education Statistics Agency (HESA). A description of the HESA student population is available at [http://www.hesa.ac.uk/index.php/component?option=com\\_studrec/task/show\\_file/Itemid,233/mnl,10051/href.coverage.html](http://www.hesa.ac.uk/index.php/component?option=com_studrec/task/show_file/Itemid,233/mnl,10051/href.coverage.html).

The information in this table will be used to provide context to the other financial tables and will not be used for funding purposes. For further guidance on completing this table please see Annex B of the AAR publication HEFCE 2013/23.

# 2013 Financial Tables - July 2014 submission

HEFCE assurance consultant: Jacqui Brasted

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**Table 7: Annualised servicing costs of long-term borrowing**

**Institution: London South Bank University**

**UKPRN: 10004078**

If a nil return then please choose "nil return" from the drop down menu:

The table below is populated with the long-term borrowing information returned to HEFCE in December 2013. **You only need to update the loans in this table if you find an error in the data returned previously.** Any changes made to data will be highlighted in red. Please choose "Error on previous return" in column O of the relevant row where data has been corrected.

The data returned in this table are used to review compliance with the Financial Memorandum in relation to the level of annualised servicing costs (ASC) of long-term financial commitments. We also use these data to review and update the borrowing consent limits and to understand the borrowing behaviour in the sector. Guidance on calculating the ASC of long-term borrowing is provided in Annex F of the Financial Memorandum (HEFCE 2010/19). From 1st August 2014 a new financial commitments threshold will be introduced based on an institution's multiple of earnings before interest, taxation, depreciation and amortisation (EBITDA). For more information on EBITDA please see HEFCE Circular letter 11/2014, 'Annual accountability return requirements: Financial forecasts submission'.

Please review the validation checks for Table 7 on the "Validation" worksheet.

**Long-term borrowings**

Lender	Type of Instrument (Note 1)	Capital sum		Date drawn down month	Period of loan year	Date due to be repaid month	Interest rate at 31/07/13 year	Interest rate fixed, variable or fixed/variable %	Proportion relating to activities listed at Note 2 %	Annualised servicing costs £000s	Reason for difference in loan compared to last year's return
		originally borrowed £000s	at 31/07/13 £000s								
<b>Loans outstanding as at 31 July 2013</b>											
1	AIB	10,000	5,377	Apr	2001	26	Sep 2027	6.7	Fixed	100.0	711
2	Barclays	7,695	5,752	Apr	2007	25	Jan 2032	5.7	Fixed	100.0	531
3	SALIX	200	200	Feb	2009	5	Jan 2014	0.0	Fixed	0.0	0
4	Barclays	6,830	5,568	Mar	2009	23	Mar 2032	0.9	Variable	0.0	419
5	Barclays	5,000	5,000	Apr	2009	20	Apr 2029	5.3	Fixed	0.0	501
6	Barclays	10,000	8,917	Apr	2009	23	Jan 2032	5.5	Fixed	0.0	754
7	ING	253	19	Nov	2009	4	Oct 2013	10.1	Fixed	0.0	77
8	ING	213	21	Dec	2009	4	Nov 2013	10.2	Fixed	0.0	65
9	ING	336	108	Oct	2010	4	Sep 2014	9.2	Fixed	0.0	100
10	ING	202	99	Apr	2011	4	Mar 2015	8.9	Fixed	0.0	60
11											
12											
13											
14											
15											
16											
17											
18											
19											
20											
21											
22											
23											
24											
25											
<b>Total loans outstanding as at 31 July 2013</b>		40,729	31,061							3,218	

## 2013 Financial Tables - July 2014 submission

HEFCE assurance consultant: Jacqui Brasted

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Lender	Type of Instrument (Note 1)	Capital sum originally borrowed £000s	Date drawn down		Period of loan years	Date due to be repaid		Interest rate at 31/10/13 %	Interest rate fixed, variable or fixed/variable	Proportion relating to activities listed at Note 2 %	Annualised servicing costs £000s
			month	year		month	year				
<b>Loans drawn between 1 August 2013 and 31 October 2013</b>											
26											
27											
28											
29											
30											
<b>Total of loans drawn down between 1 August 2013 and 31 October 2013</b>		<b>0</b>									<b>0</b>
<b>Loan facilities agreed with lender but not drawn down as at 31 October 2013</b>											
31											
32											
33											
34											
35											
<b>Total of loan facilities agreed with lender but not drawn down as at 31 October 2013</b>		<b>0</b>									<b>0</b>
<b>TOTAL ANNUALISED SERVICING COSTS</b>											<b>3,218</b>
								2011-12	2012-13	2013-14	
								Actual	Actual	Estimate	
								£000s	£000s	£000s	
Total annualised servicing costs								4,848	3,218	3,230	
Total income - as income and expenditure account								138,268	137,855	134,348	
<b>Annualised servicing costs (ASC) as a percentage of total income</b>								3.51	2.33	2.40	
								2011-12	2012-13		
								Actual	Actual		
								£000s	£000s		
Operating leases and other long-term operating expense commitments and ASC as a percentage of total income								4.41	2.62		

### Notes

1 For example, mortgage, term loan, finance lease, BES, MOPS. Refer to Annex F in HEFCE 2010/19 publication for further guidance.

2 Proportion of the borrowing related to the following activities: research contracts; residences, catering and conferences; services to external customers, including consultancy; and overseas activity.

## 2013 Financial Tables - July 2014 submission

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		Please update this table if you find an error in the data returned previously	
		Outturn as at 31 October 2013 £000s	Highest level of negative net cash sustained for more than thirty five consecutive days between 1 November 2012 and 31 October 2013 (note 4) £000s
1	Cash at bank and in hand	54,001	0
2	Deposits repayable on demand (note 3)	0	0
3	Bank overdraft (enter as negative)	0	0
4	Sub-total	54,001	0
5	Other current asset investments	0	0
6	Net liquidity	54,001	0

### Notes

3 Deposits repayable on demand, as defined in FRS1 and FRS7.

4 Only enter data in this column if the overall level of net cash (on a cash book basis) is negative.



# 2013 Financial Tables - July 2014 submission

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Please review your return to check it shows "validation passed" for all checks before submitting your workbook to HEFCE. If you have a genuine reason for failing a validation check, please provide a brief explanation of this reason in the box at the bottom of this page.

**Your workbook has failed 1 validation check(s). For details please see the messages below.**

Table1	Completed
Table1a	Completed
Table1b	Completed
Table2	Completed
Table3	Completed
Table4	Completed
Table5	Completed
Table6	Completed
Table7	Completed
Table8	Completed

Table 1: Income and expenditure account

1a. Please check you have entered share of income in joint venture(s) (Head 7) as a negative figure for each year.

Validation Passed

1b. Please check you have entered other operating expenses (Head 10) and depreciation (Head 11) in the correct rows.

Validation Passed

Table 1a: Analysis of income

1c. Please ensure you have entered the fee income for non-EU domiciled students (Head 2e) in each year.

Validation Passed

Table 1b: Analysis of staff costs

1d. Please ensure that staff numbers are entered (Head 7) for each year.

Validation Passed

Table 2: Balance sheet

2. Please check you have entered intangible assets (Head 1a) and tangible assets (Head 1b) in the correct rows for each year.

Validation Passed

3. Please check you have entered investments in joint ventures: share of gross liabilities (Head 1e) as a negative figure for each year.

Validation Passed

4. Net assets including pension asset/(liability) (Head 11) should equal total funds (Head 15) for each year.

Validation Passed

5. Endowment assets (Head 2) should equal total endowments (Head 13) for each year.

Validation Passed

6a. You have entered a pension asset in Head 10, please confirm in the box below if this is correct. (Liabilities should be entered as negative.)

Validation Passed

6b. Please check you have entered pension assets/(liabilities) in Head 10 for all years.

Validation Passed

# 2013 Financial Tables - July 2014 submission

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6c. If you have entered a pension asset/liability in Head 10, please make sure you enter a pension asset/liability in Head 14b.

Validation Passed

Table 3: Cash flow statement

7. Interest paid (Head 2d) would usually be less than or equal to 0.

Validation Passed

8. Payments to acquire tangible assets (Head 4a) would usually be less than or equal to 0.

Validation Passed

9. Payments to acquire endowment asset investments (Head 4b) would usually be less than or equal to 0.

Validation Passed

Table 4: Reconciliation of surplus/(deficit) for the year to net cash flow

10. If you have entered additional items in Head 11 to Head 14 please record a description of the item.

Validation Passed

Table 6: Student number forecasts

11. Please ensure that you have entered full-time student numbers for all years in Table 6.

Validation Passed

12. Please ensure that you have entered part-time student numbers for all years in Table 6.

Validation Passed

Table 7: Annualised servicing costs of long-term borrowing

13. If you have deleted or altered any of the pre-filled loan data please choose a reason for the change from the drop-down list in the final column of the table. Any changes that you have made to the pre-filled data will appear as red text.

Validation Passed

14. The period of the loan must correspond with the year the loan was drawn down and the year the loan will be repaid.

Validation Passed

15. The capital sum owed at 31/07/13 should be less than the capital sum original borrowed.

Validation Passed

16. Loans which have finished (i.e. where the capital sum owed is zero) should be deleted.

Validation Passed

17. Total loans outstanding as at 31 July 2013 should equal the total external borrowing in table 2 (Head 4b + Head 7a).

Validation Passed

18. Please ensure that you have entered all of the details for an individual loan.

Validation Passed

19. If you have selected 'Nil return' for Table 7 please ensure no data are entered in Table 7.

Validation Passed

Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA)

20. Amortisation should be entered as a positive value.

Validation Passed

21. FRS17 staff charges / (credit) should be completed in the EBITDA table.

Validation Passed

No FRS17 staff charges / (credit)

22. Please ensure you have completed 'Balance of outstanding financial commitments and agreed financial commitments (includes long-term and short-term) not yet drawn down as at 31st July 2014' (cell H38 of the EBITDA table).

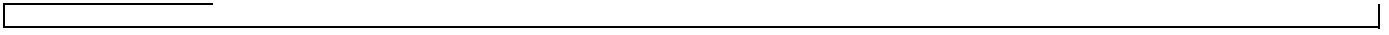
Validation Failed

## 2013 Financial Tables - July 2014 submission

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# 2013 Financial Tables - July 2014 submission

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Workbook:

22. All monetary values in this workbook should be stated to the nearest thousand pounds.

Validation Passed

If you have a genuine reason for failing any of the above validation checks, please enter a brief explanation of this in the table below.

Validation check	Reason for failure
	Validation 22. There are none.





	PAPER NO: PR.24(14)	
Board/Committee:	Policy and Resources Committee	
Date:	24 June 2014	
Paper title:	University Engineering Academy/University Technical College	
Author:	Rao Bhamidimarri, Executive Dean, Faculty of Engineering, Science and the Built Environment	
Executive sponsor:	Rao Bhamidimarri, Executive Dean, Faculty of Engineering, Science and the Built Environment	
<b>Recommendation:</b>	To recommend the proposed structure of the two academies to the Board for approval	
Aspect of the Corporate Plan to which this will help deliver?		
Matter previously considered by:	Operations Team	On: 10 June 2014
Further approval required?	Board of Governors	On: 8 July 2014
Communications – who should be made aware of the decision?		

### **Executive Summary**

LSBU currently sponsors one academy (University Engineering Academy South Bank) and is in the process of establishing a University Technical College (Brixton).

This paper sets out the progress of these projects, their benefits to LSBU and their proposed relationship with LSBU.

The committee is requested to recommend the proposed relationship with LSBU to the Board for approval.

### **The Academy and the UTC**

- Distinctive secondary provision with a focus on engineering education.
- Learning by doing ethos
- Curriculum delivered through research and problem solving
- Close links with LSBU to facilitate pathways into the University
- Support from engineering industry to provide real world exposure

### **Benefits to LSBU**

The key benefits of sponsoring schools in the local area are the following:

- provides a vehicle for community interaction in Southwark
- prepares our future students consistent with our academic quality requirements
- offers young people in our primary catchment distinctive professionally focused secondary education
- enhances LSBU's profile in Southwark & Lambeth and South London generally.

### **Academy Project progress**

- Purpose designed buildings completed in June 2012 and leased to Sacred Hearts School for two years (until July 2014)
- UEA South Bank company established and a governance structure developed
- Funding Agreement with the Education Secretary signed.
- Principal, Vice-Principal and key teaching staff appointed
- Student recruitment is currently being undertaken.
- Refresh & rebrand, catering, facilities management and other services, equipment are being procured for September start.

### **South Bank UTC**

- UTC is a vocationally focused institution for 14-19 year olds.
- South Bank UTC sponsored by LSBU has a specialism in engineering for health care and building sectors. Industry co-sponsors are GSTT, Kings, Skanska and Purico.
- Project was developed jointly with Southwark College 2012, but did not progress following Southwark College merger with Lewisham
- The project was revived following the acquisition of a site in Brixton by EFA and the project received approval from the Minister in February 2014

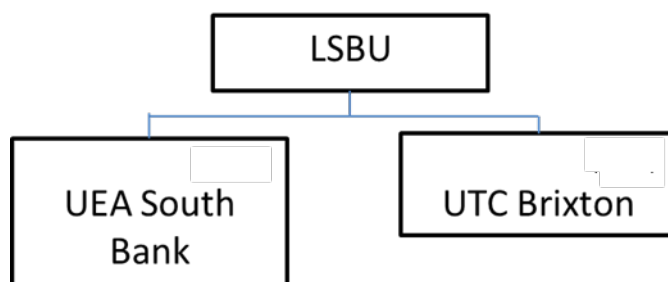


# London South Bank University

## LSBU Proposed structure for academies and UTCs

### Structure

The proposed structure for the academies and UTC sponsored by LSBU is that **University Engineering Academy South Bank (UEASB) and University Technical College (UTC) Brixton are separate subsidiaries of LSBU.**



In this structure each academy or UTC is run by its own charitable company limited by guarantee. LSBU is itself an exempt charity and will be corporate member of each entity.

UEASB is converting to a multi academy trust (MAT) which will allow other LSBU sponsored academies to be run by the company if required in the future. There is a possibility that the UTC will be incorporated as a MAT to allow for possible new UTCs in the future).

The majority of members of both companies should be appointed by LSBU. LSBU should also have majority influence over appointments to the Board of Directors of both companies.

LSBU is reviewing the accounting treatment of each subsidiary with its external auditors. LSBU does not wish, nor expects, to consolidate the balance sheets of either entity into its own accounts.

Memorandums of Understanding will be put in place between LSBU and the two companies. This could enable joint procurement or shared services between both companies.

### Recommendation

The committee is requested to recommend the proposed structure to the Board for approval.

	PAPER NO: PR.25(14)	
Board/Committee:	Policy and Resources	
Date:	4 June 2014	
Paper title:	Insurance renewal 2014/15	
Author:	Rob Ager, Acting Head of Procurement	
Executive sponsor:	Richard Flatman, Chief Financial Officer	
<b>Recommendation by the Executive:</b>	The Executive recommends that P&R Committee approves renewal of insurance cover for 2014/15.	
Aspect of the Corporate Plan to which this will help deliver?	Financial control	
Matter previously considered by:	N/A	
Further approval required?	N/A	
Communications – who should be made aware of the decision?	Procurement and Estates	

### **Executive summary**

The Executive recommends that P&R Committee approves renewal of insurance cover for 2014/15 on the following terms:

- LSBU remains a member of the London Universities Purchasing Consortium (LUPC) group insurance scheme.
- Appointment of insurer(s) by 1<sup>st</sup> August 2014 as recommended by the LUPC appointed broker, within total target cost before rebate of £401,306.

The Executive recommends that P&R further notes that the forecast insurance cost for current year 14/15 is £389,617. This is within the agreed budget of £408,932.

## Background

The Chief Financial Officer and the University Secretary are jointly responsible for ensuring that:

- Appropriate insurance cover is provided for all aspects of the University's activities
- The University's insurance portfolio is reviewed annually in consultation with the University's brokers; after the Board of Governors have approved the proposed terms
- The contract for brokerage services (or for direct insurance services, if a broker is not used) shall be put out to tender every five years
- Minimum areas of cover are in place as specified in the regulations, and that Claims and Incident procedures are followed (including the review and notification of material risks relating to areas not covered by insurance)
- All claims are negotiated with the University's brokers.

Procurement Services manages the University's insurance budget, and handles queries on insurance cover and policies. Insurance claims are collated and submitted to the insurer via the Legal Officer. An insurance update is reported to Audit Committee in September each year, which includes an overview of insurance claims. The Legal Officer verifies the insurance aspects of all incidents concerned with Employers Liability and Public Liability and where appropriate a full claim is submitted.

An annual renewal programme is undertaken with the University's broker to re-evaluate the extent and structure of the insurance programme to deliver a flexible arrangement in order to insure risk cost effectively.

The University utilises the LUPC Insurance agreement and is a committed member of the LUPC Insurance Group (IG). Joining the London Universities Purchasing Consortium (LUPC) scheme satisfies the University's requirement to periodically competitively tender its insurance arrangements, and increases leverage for improved premium rates and cover through group negotiation. The LUPC IG has 40+ members with an aggregated spend of c. £120 Million. Its strength is in its numbers and providing the Insurance Group retains and recruits additional members, then it is a very effective vehicle for approaching the market. The Insurance Group is becoming an increasingly intelligent client and lessons learned are formally reported.

The procurement of direct insurance services is subject to the EU Procurement Directive. In August 2012 Gallagher Heath completed an OJEU compliant process for the LUPC and awarded the insurance portfolio detailed in the 'Financial Evaluation' section. The awarded agreement commenced on 1st August 2012 and runs until 31st July 2015. There are 2 x 12 month extensions available under the agreement with scope for a full term until 31st July 2017.

The competition on behalf of the 40+ members generated year on year premium savings for the majority of the Consortium. Even after a contribution to premium smoothing to those members negatively impacted by the tender result, LSBU were able to report cashable savings of £660K over the 4 year period of the Long Term Agreement (LTA).

## Insurance Cover Costs

2013/14

The final Premium paid for 13/14 was £389,617 as follows:

Cover	Level of Cover	Insurer	Fee (£)
<b>All Risks – Property and Contents</b>			
Buildings	£432,791,000	Zurich	269,994
Contents	£96,060,000		
Business Interruption	£42,690,000		
Public Liability	£30,000,000		
Products Liability	£30,000,000		
Employers Liability	£30,000,000		
<b>Professional Indemnity</b>	£10,000,000	RSA	14,310
<b>Fidelity Guarantee</b>	£1,000,000	RSA	6,360
<b>Directors and Officers</b>	£5,000,000	RSA	5,300
<b>Personal Accident</b>		AIG Europe	11,283
Drivers & Passengers	£10,000		
Directors, Principals, Employees	£100,000		
<b>Travel</b>			
Medical Expenses	Unlimited		
Personal Liability	£5,000,000		
<b>Fine Arts</b>		Hiscox	1,474
Archives	£171,000		
Paintings Prints & Drawings	£560,300		
Terrorism	£472,400,000	UMAL	76,662
<b>Total Fee including all Taxes</b>			<b>385,383</b>

**All Risks policy insurance**

## 2014/15

A target renewal premium and total insurance budget for All Risks in 14/15 has been set at £317,983. From this amount, £227,219 is allocated to the Procurement Services budget and £90,764 allocated to Estates and Facilities for Buildings cover. This target figure is based on a 3% anticipated uplift to current year premium of £308,721.

Final renewal figures for 14/15 will not be known until August 2014. Target renewal figures have been based on advice from Zurich Municipal and our broker.

## **Terrorism cover**

The University in 2005 changed to a terrorism policy with U.M. Association (Special Risks) Ltd (UMAL). UMAL is a mutual arrangement for universities.

## 2013/14

The final premium for 2013/14 was £76,662. The original premium was invoiced at £71,308 but was increased by a further £5,354 as a result of amendments made to declared values following the re-evaluation of property and contents carried out in April 2013. This increased the value by £68m from £404m to £472m.

## 2014/15

A 3% uplift of contingency has been provided for in the 14/15 budget giving an anticipated premium of £78,962.

## **Brokerage**

### 2013/14

The Broker's fee for 2013/14 was £4,234

### 2014/15

The budget for brokerage services in 2014/15 is set at £4,361 (an uplift of 3%). Options relating to the level of support provided by our broker and the additional fees associated with them are outlined in the 'Additional Insurance Cover' section of this report.

## **Additional insurance cover**

Since 2011 we have seen a transition of the insurance market from 'soft' (low rates) to 'hard' (high rates). This has been caused by a significantly high number of natural disasters in the previous years, extreme weather conditions and a lack of commitment from the market to Long- Term Agreements with insurers.

In a more uncertain market, the key to reducing unnecessarily high premiums with insurers is the transparency and accuracy of data provided at renewal. If the insurers have an unclear picture about the scope and risk of a required cover, they will build contingency into the insurance rate which impacts on the overall premium. LSBU

continue to work with our broker to ensure that the amount of contingency built into our cover arrangements is minimised.

The University takes advice from the appointed broker and current insurers in procuring cover for changes and new risks. During 2014/15 there are a number of other areas that will be reviewed to ensure that appropriate cover is in place. These include:

- Works in progress
- Buildings and Content
- Business Interruption Cover
- Property Loss
- Broker Service Support Models

#### *Works in Progress*

Cover for Estates projects for 2013/14 was set at £2,000,000. In the light of the expected increase in project activity during 2014/15 this has been increased to £5,000,000. It is anticipated that any increase in premium will be covered in the 3% uplift.

#### *Buildings and Content*

Following the outcome of the Buildings and Contents valuation carried out in April 2013 which produced an increase to the Declared Value of more than £68m, it is intended to carry out an in depth review of the contents element to ensure that any high value equipment is captured.

#### *Business Interruption Cover*

There is an opportunity to further review Business Interruption Cover in a more accurate way now that the Clearview business continuity Electronic System is in place. The information contained within the system should ensure that the baselines are correct and up to date, and that related internal continuity processes are adequate. This review will be undertaken with LSBU's Business Continuity Manager.

#### *Property Loss*

Working with our broker, this area of review would establish any additional controls LSBU would need to put in place for protecting against property loss. This will include a full evaluation of risks and will determine potential loss exposures for the University.

## **Financial Evaluation**

2014/15

The total estimated cost for 14/15 is £401,306. Of this total amount, the All Risks Procurement Services budget for 14/15 is £317,983 with £90,428 allocated to Estates and Facilities for Buildings cover. The contingency amount for Buildings and Content is held within the Procurement Services budget, and will be reallocated once renewal figures have been confirmed.

<b>Insurance Cover</b>	<b>2014/15 Target</b>	<b>2013/14 Actual</b>	<b>Variance</b>
All Risks	£317,983	£308,721	3%
Terrorism	£78,962	£76,662	3%
Brokerage	£4,361	£4,234	3%
<b>Total</b>	<b>£401,306</b>	<b>£389,617</b>	<b>3%</b>

	PAPER NO: PR.26(14)	
Board/Committee:	Policy and Resources	
Date:	17 June 2014	
Paper title:	Fee proposals for 2015/16	
Author:	Bev Jullien, Pro Vice Chancellor (External) and Andrew Ratacjak, Manager: Fees, Bursaries & Central Enrolment	
Executive sponsor:	Bev Jullien, Pro Vice Chancellor (External)	
<b>Recommendation by the Executive:</b>	That the committee note the level of fees for 2015/16	
Aspect of the Corporate Plan to which this will help deliver?		
Matter previously considered by:	Executive	On: June 2014
Further approval required?	n/a	On:n/a
Communications – who should be made aware of the decision?	Fees Office, marketing and recruitment, Schools	

### **Executive Summary**

The Executive has reviewed the fees against competitors and approved the following approach for 2015/16:

- Home and EU full and part-time undergraduate fees. To be held at £9000, or the pro-rata equivalent, in line with the 5 year plan and the Access Agreement;
- Home and EU post-graduate research and taught to be increased by 3% for new students;
- International fee bands to be increased by 3% for new students;
- NHS contract fees to be agreed separately within the contract;
- Fee bands for post-graduate students. To be simplified in line with experience over the last 2 cycles;



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## University

- Fees office to work with Faculties/Schools to confirm which programmes are positioned in which bands; and
- Any exceptions to the bands to be limited and approved by a sub-group of the Executive, based on market evidence.