

INTERNAL

Paper title:	Update on the OFS 5 Year Forecast													
Board/Committee:	Executive													
Date of meeting:	20 January 2021													
Author(s):	Ralph Sanders – Group Director of Financial Planning & Reporting													
Sponsor(s):	Richard Flatman – CFO													
Purpose:	To update the Executive on the OFS 5 Year Forecast													
Recommendation:	The Executive is asked to approve the 5 Year forecast for Submission to the OFS													
Executive summary:	<p>All providers registered with the OfS are required to satisfy general ongoing condition of registration including the submission of 5 year forecasts on an annual basis.</p> <p>Our current 5 year forecast builds on the submission of last year, however although these reference the corporate strategy in terms of objectives particularly in terms of UG recruitment, they should be considered iterative as compared to last year. They have not yet been revised in accordance with the new Corporate Strategy and do not reflect the impact of the STEAM centre in Vauxhall.</p> <p>They do however give us a robust baseline that we can adjust over the next few months as we begin to explore how we will deliver the wider Group Strategy.</p> <table border="1"> <thead> <tr> <th>Deadline number</th> <th>Deadline</th> <th>Description</th> </tr> </thead> <tbody> <tr> <td>Deadline 1 – six months after year end</td> <td>Noon on Monday 1 February 2021</td> <td>The initial submission of a valid workbook in order for your provider's data to go through the OfS's data verification process.</td> </tr> <tr> <td>Deadline 2 – seven months after year end</td> <td>Noon on Monday 1 March 2021</td> <td>The final submission of all files required for the Annual financial return 2020. All queries raised by the OfS, regarding the data returned, responded to and any revisions to the workbook finalised and submitted.</td> </tr> <tr> <td>Deadline 3 – seven months and one week after year end</td> <td>Noon on Monday 8 March 2021</td> <td>The return is signed off by the Accountable Officer and the sign off form submitted to the OfS.</td> </tr> </tbody> </table>		Deadline number	Deadline	Description	Deadline 1 – six months after year end	Noon on Monday 1 February 2021	The initial submission of a valid workbook in order for your provider's data to go through the OfS's data verification process.	Deadline 2 – seven months after year end	Noon on Monday 1 March 2021	The final submission of all files required for the Annual financial return 2020. All queries raised by the OfS, regarding the data returned, responded to and any revisions to the workbook finalised and submitted.	Deadline 3 – seven months and one week after year end	Noon on Monday 8 March 2021	The return is signed off by the Accountable Officer and the sign off form submitted to the OfS.
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INTRODUCTION

All providers registered with the OfS are required to satisfy general ongoing condition of registration. These were communicated to the University in the letter issued by the OFS on 30 July 2020 and LSBU is required to submit the following information as part of the annual financial return:

The LSBU Group including LSBU and South Bank Colleges will need to submit financial data consistent with its latest audited financial statements, forecast financial and student number data, and other relevant contextual information, including signed, audited financial statements. The provider will need to submit the management letter from its external auditor verifying the 19/20 position

The data collected is used to monitor the financial viability and sustainability of providers, in particular in considering compliance with Condition D relating to financial viability and sustainability.

DETAIL

The University and the Lambeth College have prepared 5 year forecasts for Submission to the OFS including profit and loss account, balance sheet, cashflow forecast and Student Recruitment targets.

Although these reference the corporate strategy in terms of objectives particularly in terms of UG recruitment, they should be considered iterative as compared to last year. They have not yet been revised in accordance with the new Corporate Strategy and our desire, for example to grow Research and Enterprise Income to £50M by 2025. The forecast for Lambeth College also does not include the potential impact of the STEAM centre opening at Vauxhall. They do however give us a robust baseline that we can adjust over the next few months as we begin to explore how we will deliver the wider Group Strategy.

Summary Position

LSBU Group	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Income						
Course fees & education contract	123,651	121,707	118,744	125,276	129,377	136,377
Funding body grants	36,581	39,848	43,293	43,355	44,238	44,238
Research grants and contracts	5,464	3,671	4,966	6,166	7,166	8,166
Other Income	17,951	20,075	24,085	26,676	31,692	33,692
Investment Income	308	110	111	111	111	111
Donations	552	541	541	541	541	541
Total Income	184,507	185,952	191,740	202,125	213,125	223,125
Expenditure						
Staff Costs	103,242	113,072	114,214	118,506	124,666	131,666
Restructuring Costs	379	1,809	1,500	1,500	1,500	1,500
Other OPEX	63,980	52,931	53,286	55,779	57,019	59,019
Depreciation	10,627	11,900	14,900	17,500	20,100	20,100
Interest	4,920	5,240	6,240	6,240	6,240	6,240
Total Expenditure	183,148	184,952	190,140	199,525	209,525	218,525
Surplus	1,359	1,000	1,600	2,600	3,600	4,600

LSBU Is forecast to deliver a slightly reduced surplus in future years

LSBU	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Income						
Course fees & education contract	120,796	118,186	116,701	123,099	127,129	133,429
Funding body grants	12,135	15,377	15,934	15,834	15,834	14,334
Research grants and contracts	5,464	3,671	4,966	6,166	7,166	8,166
Other Income	18,459	18,920	23,288	25,790	30,760	32,760
Investment Income	300	110	110	110	110	111
Donations	11	0	1	1	1	1
Total Income	157,165	156,265	161,000	171,000	181,000	188,800
Expenditure						
Staff Costs	83,203	93,410	93,381	98,291	104,481	109,981
Restructuring Costs	379	1,500	1,500	1,500	1,500	1,500
Other OPEX	58,462	45,055	45,219	47,309	48,119	49,019
Depreciation	9,354	10,500	13,500	15,500	17,500	20,100
Interest	4,417	4,800	5,800	5,800	5,800	6,240
Total Expenditure	155,815	155,265	159,400	168,400	177,400	218,525
Surplus	1,359	1,000	1,600	2,600	3,600	4,600

Lambeth College is forecast to deliver a break even position.

Lambeth College	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Income						
Course fees & education contract	2,846	3,521	2,043	2,177	2,248	2,948
Funding body grants	24,446	24,471	27,359	27,521	28,404	29,904
Research grants and contracts	0	0	0	0	0	
Other Income	1,013	1,155	797	886	932	932
Investment Income	8	0	0	0	0	0
Donations	541	541	541	541	541	541
Total Income	28,963	29,687	30,740	31,125	32,125	33,825
Expenditure						
Staff Costs	20,039	19,661	20,833	20,215	20,185	21,685
Restructuring Costs		309				
Other OPEX	7,148	7,877	8,067	8,470	8,900	9,100
Depreciation	1,273	1,400	1,400	2,000	2,600	2,600
Interest	503	440	440	440	440	440
Total Expenditure	28,963	29,687	30,740	31,125	32,125	33,825
Surplus	0	0	0	0	0	0

Differences to last year's OfS return, submitted in December 2019

The key changes to the 5 year Forecast as compared to the submission in 19/20 are threefold. Firstly, 2019/20 has been updated to reflect the year end audited position. Secondly, 2020/21 has been updated to reflect the scenario 2b budget at the University but with a £3m uplift to reflect the additional income from Semester 1 Re-enrolment at the University and with a reduced surplus of £1m. Finally, future years have been reduced in terms of Recruitment income due to uncertainties surrounding recruitment as a result of Covid 19, a reduction in research income and a reduction in Enterprise income due to challenges in the wider economy.

Staff costs have been increased to reflect additional pension costs in the current year and future years. However to fund these pension costs, we have had to make significant reductions to Operating Expenses in order to deliver an operating surplus.

LSBU Group	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Income						
Course fees & education contract	11,096	5,591	-4,000	-4,000	-4,000	
Funding body grants	-2,559	-1,120	840	325	325	
Research grants and contracts	146	-2,295	-2,000	-2,000	-2,000	
Other Income	-4,351	-4,905	-3,541	-3,541	-3,541	
Investment Income	198	0	1	1	1	
Donations	551	540	540	540	540	
Total Income	5,081	-2,189	-8,160	-8,675	-8,765	
Expenditure						
Staff Costs	464	6,319	2,900	1,785	1,185	
Restructuring Costs	-1,121	-309	0	0	0	
Other OPEX	8,490	-2,782	-6,500	-6,500	-6,500	
Depreciation	-1,773	-2,500	-1,200	-600	0	
Interest	-838	-1,685	-360	-360	-360	
Total Expenditure	5,222	-339	-5,160	-5,675	-5,675	
Surplus	1,359	-1,850	-3,000	-3,000	-3,000	

The net impact of these changes is to protect the cash balances within the LSBU Group

LSBU Group	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Cash Balances						
19/20 Submission	58,801	19,682	20,183	18,165	27,118	36,218
20/21 Submission	52,184	35,979	21,447	31,238	37,364	40,120

The key change in terms of cash and liquid investments, is an increase in terms of future years due to the restriction in Operating Expenses and the impact of additional non cash Pension costs in the LSBU Group's budget. The previous submission also assumed a RCF of £45M, which has been reduced to £30M in the current forecast. £10M of capital expenditure relating to the chapel has also been removed.

Commentary to support the OfS Annual Financial Return 2020 workbook

Assumptions and impact of forecast changes

1. To help the OfS to understand the financial and student number forecasts, and the impact on your provider's financial viability and sustainability of changes from the forecast, please complete the table below. Please enter the narrative explaining the assumption and the financial impact resulting from it for each of the items. If there are several assumptions for any one line, please separate around the financial impact for each assumption.

		Narrative – assumption for change between years	Financial impact, in £000s, from assumption
1	Student numbers (full-time equivalent)		
1a	UK-domiciled undergraduate students (full-time and part-time)	<p>Although UG recruitment has been strong at LSBU we recognise the need to diversify our income streams and so we are reducing our dependency on FT UG students as part of our corporate strategy and are significantly increasing the recruitment of Apprenticeship students. These apprenticeship students may have shared pathways with Lambeth College</p> <p>We have removed 500 FT UG growth from 20/21 particularly in response to the uncertainties surrounding recruitment during Covid, removed 1,050 FT UG in 21/22 and 1,250 from then onward.</p> <p>We have increased our FTE Part Time Undergraduate targets for Apprenticeship students by 515 in the current year and 450 in 21/22, 509 in 22/23 and 544 in 23/24.</p>	<p>The financial impact on the current year is neutral</p> <p>The financial impact on future years is a reduction in income</p> <p>-£5.4m in 21/22</p> <p>-£5.7m in 22/23</p>

		The net impact is a future reduction in UK UG students and the Fee income derived from them.	
1b	Other EU-domiciled undergraduate students (full-time and part-time)	<p>The university had already reduced its EU UG targets following the Brexit vote.</p> <p>There have been minor changes to increase that reduction.</p> <p>In 21/22 the targets have been reduced by 13 FTE, in 22/23 by 7 FTE and 4 FTE in 23/24</p>	The net impact on income is a reduction of £183k in 20/21, £167k in 22/23 and £129k in 23/24.
1c	Non-EU domiciled undergraduate students (full-time and part-time)	<p>The student numbers for this year have been increased to reflect additional recruitment but have been maintained at the levels of the previous forecast numbers with 1,500 student FTEs targeted by 22/23 with associated income of £16m.</p> <p>There has been a change of emphasis within the forecast driven by the corporate strategy and we have targeted an increase in the number of Post Graduate Research Students in the forecast by 50 which is the FTE we are currently achieving.</p> <p>This has been offset by a reduction in Overseas PGT student</p>	No change to Fee income
1d	Postgraduate taught students (all domiciles, full-time and part-time)	<p>The change in PGT students is driven by the growth in apprenticeships within that area which is a core part of the University's Corporate Strategy.</p> <p>There has been a reduction in Overseas PGT students as compared to the previous forecast, but we are targeting a net increase of 328 FTE students in the current year, 332 in 21/22 and 379 in 22/23.</p>	<p>The University is targeting an additional £1.8m in Fee income this year reducing to an £0.8m in 21/22.</p> <p>There is a difference in fees between International PGT and UK PG Apprenticeships which reduces</p>

			the size of the fee increase in future years.
1e	Postgraduate research students (all domiciles, full-time and part-time)	As compared to the previous forecast the University has increased the number of PGR students to reflect the current delivery of 190 students	PGR fees have increased to £0.8m a year
2	Student fee income levels		
2a	UK-domiciled undergraduate students (full-time and part-time)	<p>Fee income is driven by the change in UK-domiciled undergraduate students as referenced above and is now forecast to grow from £83.8m in the current year to £88m by 23/24.</p> <p>The increase in Fee income is driven by retention and progression and by growth in apprenticeship recruitment students.</p>	The reduction in Fee income as compared to the previous forecast is £5.5m in 21/22, £5.8m in 22/23.
2b	Other EU-domiciled undergraduate students (full-time and part-time)	<p>EU Fee income is driven by the changes in student numbers detailed in 1b.</p> <p>EU Fee income is forecast to decline from the £4m delivered in 19/20 to £1.6m in 23/24. This is driven by the funding changes associated with leaving the EU.</p>	As compared to the previous submission fee income has been reduced by £0.3m in 20/21, and £0.2m in both 21/22 and 22/23
2c	Non-EU domiciled undergraduate students (full-time and part-time)	There has been an increase to the income in this year due to strong recruitment but overall fee levels in future years have not changed.	
2d	Postgraduate taught students (all domiciles, full-time and part-time)	<p>PGT Fee income is £2.6m higher for this year than the previous forecast due to strong recruitment.</p> <p>PGT Fee income in future years is driven by the changes in student numbers detailed in 1d</p>	£2.6m higher in 19/20, £1m higher in 22/23

		Although there has been an overall increase in student numbers the change in Fee income is by apprenticeship students on lower price points than current PGT students.	
2e	Postgraduate research students (all domiciles, full-time and part-time)	PGR student Income is driven by the changes in student numbers outlines in 1e with PGR income in future years reflecting the current level of delivery.	£0.2m a year
3	Office for Students grant	<p>The Total amount available from the OFS has been reduced in line with the 21/22 funding grant. Future grants have also been reduced to reflect the communicated reduction in the Non-teaching grant.</p> <p>Grants now increase from £12.1m in 21/22 to £12.5m in 22/23.</p> <p>The forecast has not been amended following the recent White paper on changes to the London Weighting.</p>	The net impact compared to the previous return is a reduction of £0.9m in the current year, and by £0.5m in future years.
4	Research England grant	<p>Due to concerns over Covid, Horizon 2020 and the time it is taking to finalise research bids, we have reduced our Research forecasts as compared to last year's submission.</p> <p>The impact is to reduce the current target for Research income by £2.3m to reflect this year's likely outturn and to reduce future years income by £2m</p>	Net impact is a reduction of £2m per year for 21/22 onwards
5	Staff costs	<p>There has been a considerable change in the forecast for projected pension expense particularly with regard to the LPFA.</p> <p>This has led to an increase in staff costs as compared to the previous submission of £6.4m in the current year, £3m in 21/22 and £2m in 22/23.</p> <p>The university remains focused on cost control and is undertaking a number of projects to identify how we can deliver successful outcomes to our customers</p>	The net impact on staff costs as compared to the last submission is an increase of £6.4m in the current year. £4.3m of this rise, as compared to 19/20 is due to additional

		particularly with more streamlined central functions.	pension contributions.
6	Inflation	The 5 year forecast assumes no inflation on Full Time UG fees. We have assumed that certain staff based contracts including cleaning and security will increase by an inflationary amount each year but we have not built in automatic inflation rises for Operating Expenses.	
7	Pension costs	Pension costs are one of the key expenditure items of the LSBU Group. We have already taken the decision to bring in a new defined contribution scheme for new non Academic staff to mitigate some of the pension cost pressure.	As compared to the previous return, pension costs have increased by £3.5m in 20/21, £2m in 21/22 and a further £1m in 22/23
8	Pension provision	The key change to our pension provision is in the 19/20 accounts. The previous financial return had a forecast pension provision on the balance sheet of £134.8m. This has increased to £183.6m.	Increase of £48.8m in the current pension provision on the balance sheet which then rolls forward into future years
9	Interest costs	There has been a slight reduction with regard to forecast interest costs as compared to last year's return. This is directly linked to the size of the revolving credit facility and the drawdown requirements. Last year's forecast assumed a £45m facility that would be required immediately. We are now operating with a facility of £30m that may be required in April. We have also reduced our capital expenditure plans to protect our cash balances.	The net impact is a reduction of £0.7m in the current year as compared to the previous forecast and £0.3m in future years.
10	Building maintenance costs	The LSBU Group is investing £3.5m in the Southwark estate in terms of	

		Maintenance and Other state costs and £0.7m at Lambeth College. This is in line with previous forecasts.	
11	Contingency	<p>In terms of mitigation for uncertainty, the Group always puts some contingency funds aside to fund strategic in year investments which can be reduced if our recruitment profile is not as expected.</p> <p>This is normally £1m of flexible investment funds and £0.5m of explicit contingency.</p>	There are no changes to contingency in future years. The current year has a slightly larger contingency to mitigate some of the risks associated with Covid 19
12	Other income	<p>The LSBU group has a range of other income including ESFA grants, Residence and Catering Income and other Enterprise income.</p> <p>Due to challenges in the wider economic environment following Brexit and Covid 19 we have reduced our Enterprise income target in this return for the current year by £4.7m. £3m of this reduction is due to a decline in Halls of Residence Income and catering income due to reduced occupancy levels at our halls and less footfall at the campus.</p> <p>Future income targets have also been reduced by £3.8m as compared to last year's forecast</p>	<p>£4.7m income reduction in 20/21</p> <p>£3.8m reduction in 21/22 and 22/23</p>

Ensuring financial viability and sustainability

2. How is your provider ensuring its financial viability¹ and sustainability,² including the identification and management of material risks to viability and sustainability?

¹ 'Financially viable' means that the OfS judges that there is no reason to suppose the provider is at material risk of insolvency within a period of three years from the date on which the judgement is made.

² 'Financially sustainable' means the OfS judges that the provider's plans and protections show that it has sufficient financial resources to fulfil conditions D(iii) and D(iv) of ongoing registration for the period of five years from the date on which the judgement is made, and that it is likely to be able to operate in accordance with these plans and projections over this period.

The University and the LSBU Group as a whole has a robust Financial Planning process, including stress testing of various positive and negative scenarios, in order to ensure that we have sufficient resources, including cash reserves, to ensure financial viability and sustainability.

We also have a robust capital planning process in order to ensure that capital developments remain affordable. Our Major Projects and Investments Committee scrutinises all capital expenditure to ensure that these are affordable and that capital budgets are closely monitored to deliver value for money for our students

Our Board sets risk appetite levels across a number of risk domains, including financial. All major decisions take account of the Board's stated appetite for risk which is regularly monitored against residual risk exposure. The Group Audit and Risk committee oversees the process and closely monitors the LSBU group risk profile.

3. What scenario planning, sensitivity analysis or stress testing has been undertaken to understand and mitigate the risks to financial viability and sustainability that arise from uncertainty in your financial and student number forecasts? Please provide details.

As stated in 2 above, LSBU Group has a robust Financial Planning process, including stress testing of various positive and negative scenarios through scenario modelling and sensitivity analysis. Various options, including a range of income scenarios, are modelled at planning stage for consideration both by Executive and the Board at regular meetings and strategy days.

In terms of mitigation for uncertainty, the Group always puts some contingency funds aside to fund strategic in year investments which can be reduced if our recruitment profile is not as expected. Furthermore, we assume a very prudent margin on income growth forecasts which enables us to better manage any downside.

4. Where the financial and student number forecasts include any significant movements (± 10 per cent in any one year) on the income and expenditure account, what are the reasons for these movements? The explanation must include details about any material exceptional income or expenditure items.

The LSBU group has been cautious with regard to student number growth.

We are assuming growth in PG students of more than 10% which matches the University's strategic aims in this area. We have also assumed growth in our Apprenticeship offering and again this matches the Groups ambitions in this developing product area.

We have assumed increases to progression and retention of students but only to sector benchmark. We have been cautious in terms of further improvements and have not targeted increased recruitment of Full Time Undergraduate students over the current years.

We have assumed a significant reduction in EU recruitment following BREXIT.

We are also assuming significant growth in Research income and Enterprise income consistent with our strategy as the University looks to leverage the Academic output of the group but at a prudent margin.

It should be noted that The University acquired Lambeth College and created South Bank Colleges into which the assets and liabilities of Lambeth College transferred on 31 January 2019. The LSBU Group accounts for 2018/19 includes 6 months of SBC activity and 2019/20 is the first full year of consolidation.

5. Where the financial and student number forecasts include material changes on the balance sheet, what are the reasons for these changes? The explanation must include details about any material exceptional items.

There is only one key movement on the balance sheet as compared to the previous submission and this relates to a potential recurring credit facility of £45M that the group intended to take out in 2020/21 to fund the estate development plans of the University at Elephant & Castle.

A figure of £30M has been agreed which we intend to draw down from in 21/22 and we have adjusted our capital expenditure plans by £10m to protect our cash balances.

6. Where the financial and student number forecasts include any significant movements (± 10 per cent in any one year) on the cash flow statement and forecast, what are the reasons for these movements? The explanation must include details about any material exceptional cash items (you may cross-refer to questions 4 and 5 above if appropriate).

The financial forecasts include growth in Research Income and Enterprise income which is in line with previous submissions but reflects the Groups ambitions within these areas.

The cash flow forecast assumes that the LSBU group will grow its underlying operating surplus and this is forecast to grow by more than 10%. This is delivered through a combination of income growth and more effective delivery.

Creditors for the group grow due to the RCF and the funds received from the GLA which we have classified as deferred income and will be released to match the depreciation of the new assets. Interest payable also increases by more than 10% due to the RCF.

The other key difference in the cashflow results from the addition of SBC to the LSBU group from 1 February 2019 onwards.

Intangible assets

7. What are the intangible assets that your provider currently owns or plans to own in the future?

The intangible assets relate to software development

8. How have you valued your intangible assets? How and why has the value of these assets changed during the past three years?

Software is valued at the lower of cost and value to the organisation.

The principal changes during the past three years relate to amortisation of existing software developments.

Provisions

9. If you have reported pension provisions in your balance sheet, what pension schemes do these relate to?

Pension provisions relate to the obligation to fund the deficit on the USS pension scheme and our obligations to the LPFA defined benefit pension scheme

10. Have all provisions been disclosed in the notes to the audited financial statements? If not, state what the provision is, why it arises, its value and why it was excluded from the audited financial statements.

All provisions have been disclosed in the accounts

Other reserves

11. Where there is a balance shown in any year for 'other reserves', what comprises this balance?

There are no other reserves

Off-Balance Sheet

12. Please detail any off-balance sheet items that you may hold but have not included in your financial tables. For each item please detail:

- what the item is (e.g. student halls of residence)
- what its value would be if the item were to come onto the balance sheet for any reason (e.g. closure of the company providing the service)

- the reason why you consider that it does not need to be included on your balance sheet
- information about who (or what) holds the risk in relation to this item.

LSBU group does not hold any items 'off balance sheet'

Other

13. If relevant, what are your debt covenants and how do you manage your compliance with them? Do your forecasts show that you will continue to meet these covenants for the full forecast period?

The University has a number of debt covenants relating to EBITDA cover and a requirement to not have a deficit for 2 years running. The LSBU group analyses our ability to meet the debt covenants during our annual planning and budgeting process and monitors progress during the year to ensure that we are not in danger of breaching these.

14. Is there any further information that would be helpful to the OfS in assessing your financial and student number forecasts to ensure that we understand the provider's financial viability and sustainability? If so, provide this below.

n/a

15. If you have separately disclosed material items in your audited financial statement of comprehensive income and expenditure, please give details of what these relate to.

n/a

16. Please use this space to provide any further information you wish to bring to our attention, or any further explanation supporting your entries in the tables.

n/a



Office for Students Annual Financial Return 2020

For the financial year ending on Friday 31 July 2020

London South Bank University

UKPRN: 10004078

Provider information

Latest audited year end: Friday 31 July 2020
Upload date and time: Not yet uploaded
Upload number: Not yet uploaded

Deadlines

Deadline 1 - Noon on Monday 1 February 2021 - Initial submission of workbook for data verification (workbook must be valid)
Deadline 2 - Noon on Monday 1 March 2021 - Final submission of all files (including any revisions to workbook) and all data verification queries raised re:
Deadline 3 - Noon on Monday 8 March 2021 - Any final queries responded to and sign off form signed and submitted

Financial year ends

<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>	<u>Year 6</u>	<u>Year 7</u>
31/07/2019	31/07/2020	31/07/2021	31/07/2022	31/07/2023	31/07/2024	31/07/2025

If any of the seven financial year ends above are incorrect, please contact the OfS.

Validation information

Tables with validation errors: No validation errors
Tables with validation warnings: 8

Guidance

All guidance for the Annual Financial Return be found on the OfS website at:
[Regulatory advice 14: Guidance for providers for the financial monitoring returns](#)
The webpage contains guidance on how to complete this workbook, as well as how to submit files to the OfS portal.

For any queries, please email: FinanceData@officeforstudents.org.uk

No validation errors
No validation warnings

Table 1: Consolidated statement of comprehensive income and expenditure	Audited data		Forecasts				
	Year 1	Last audited year	Current year	Year 4	Year 5	Year 6	Year 7
	Financial year ending: 31/07/2019	31/07/2020	31/07/2021	31/07/2022	31/07/2023	31/07/2024	31/07/2025
	£000s	£000s	£000s	£000s	£000s	£000s	£000s
1 Income	111,344	123,642	121,707	118,744	125,276	129,377	136,377
1a Course fees and education contracts	111,344	123,642	121,707	118,744	125,276	129,377	136,377
1b Funding body grants	30,699	36,581	39,848	43,293	43,355	44,238	44,238
1c Research grants and contracts	4,429	5,464	3,671	4,966	6,166	7,166	8,166
1d Other income	33,623	17,951	20,075	24,085	26,676	31,692	33,692
1e Investment income	303	308	110	111	111	111	111
1f Donations and endowments	646	552	541	541	541	541	541
1g Total income	181,044	184,498	185,952	191,740	202,125	213,125	223,125
2 Expenditure	90,385	103,242	113,072	114,214	118,506	124,666	131,666
2a Staff costs	90,385	103,242	113,072	114,214	118,506	124,666	131,666
2b Restructuring costs	0	379	1,809	1,500	1,500	1,500	1,500
2c Other operating expenses	56,455	63,980	52,931	53,286	55,779	57,019	59,019
2d Depreciation and amortisation	10,353	10,627	11,900	14,900	17,500	20,100	20,100
2e Interest and other finance costs	4,586	4,920	5,240	6,240	6,240	6,240	6,240
2f Total expenditure	161,779	183,148	184,952	190,140	199,525	209,525	218,525
3 Surplus/(deficit) before other gains/losses and share of surplus/(deficit) in joint ventures and associates	19,265	1,350	1,000	1,600	2,600	3,600	4,600
4 Gain/(loss) on disposal of tangible assets	0	0	0	0	0	0	0
5 Gain/(loss) on investment property	0	0	0	0	0	0	0
6 Gain/(loss) on investments	31	7	0	0	0	0	0
7 Share of surplus/(deficit) in joint venture(s)	0	0	0	0	0	0	0
8 Share of surplus/(deficit) in associate(s)	0	0	0	0	0	0	0
9 Surplus/(deficit) before tax	19,296	1,357	1,000	1,600	2,600	3,600	4,600
10 Taxation	0	0	0	0	0	0	0
11 Surplus/(deficit) for the year	19,296	1,357	1,000	1,600	2,600	3,600	4,600

Year on year differences

Differences between years of +/- 10% have been highlighted. Please provide an explanation for any highlighted differences in question 4 of your commentary document.

Year 1 to Year 2	Year 2 to Year 3	Year 3 to Year 4	Year 4 to Year 5	Year 5 to Year 6	Year 6 to Year 7
11.0%	-1.6%	-2.4%	5.5%	3.3%	5.4%
19.2%	8.9%	8.6%	0.1%	2.0%	0.0%
23.4%	-32.8%	35.3%	24.2%	16.2%	14.0%
-46.6%	11.8%	20.0%	10.8%	18.8%	6.3%
1.7%	-64.3%	0.9%	0.0%	0.0%	0.0%
-14.6%	-2.0%	0.0%	0.0%	0.0%	0.0%
1.9%	0.8%	3.1%	5.4%	5.4%	4.7%
14.2%	9.5%	1.0%	3.8%	5.2%	5.6%
100.0%	377.3%	-17.1%	0.0%	0.0%	0.0%
13.3%	-17.3%	0.7%	4.7%	2.2%	3.5%
2.6%	12.0%	25.2%	17.4%	14.9%	0.0%
7.3%	6.5%	19.1%	0.0%	0.0%	0.0%
13.2%	1.0%	2.8%	4.9%	5.0%	4.3%
-93.0%	-25.9%	60.0%	62.5%	38.5%	27.8%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
-77.4%	-100.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
-93.0%	-26.3%	60.0%	62.5%	38.5%	27.8%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
-93.0%	-26.3%	60.0%	62.5%	38.5%	27.8%

No validation errors

No validation warnings

Year on year differences

Differences between years of +/- 10% have been highlighted. You may be asked questions about these differences as part of the data verification process. Please provide an explanation for any material differences in question 5 of your commentary document.

Table 2: Consolidated statement of financial position		Audited data			Forecasts			
		Year 1 31/07/2019	Last audited year Year 2 31/07/2020	Current year Year 3 31/07/2021	Year 4 31/07/2022	Year 5 31/07/2023	Year 6 31/07/2024	Year 7 31/07/2025
Financial year ending:		£000s	£000s	£000s	£000s	£000s	£000s	£000s
1	Non-current assets							
1a	Intangible assets	165	137	137	137	137	137	137
1b	Goodwill	0	0	0	0	0	0	0
1c	Negative goodwill	0	0	0	0	0	0	0
1d	Net amount of goodwill and negative goodwill	0	0	0	0	0	0	0
1e	Tangible assets	295,738	303,202	347,255	362,959	357,508	357,408	357,308
1f	Heritage assets	0	0	0	0	0	0	0
1g	Investments	38	38	38	38	38	38	38
1h	Investment in subsidiaries	0	0	0	0	0	0	0
1i	Investment in joint venture(s)	0	0	0	0	0	0	0
1j	Investments in associate(s)	0	0	0	0	0	0	0
1k	Other non-current assets	0	0	0	0	0	0	0
1l	Total non-current assets	295,941	303,377	347,430	363,134	357,683	357,583	357,483
2	Current assets							
2a	Stock	6	6	6	6	6	6	6
2b	Trade and other receivables (excluding loans to directors)	18,999	23,408	23,408	23,408	23,408	23,408	23,408
2c	Investments	11,713	11,811	11,811	11,811	11,811	11,811	11,811
2d	Cash and cash equivalents	47,088	40,373	24,168	9,636	19,427	25,553	28,309
2e	Loans to directors	0	0	0	0	0	0	0
2f	Accrued course fees	0	0	0	0	0	0	0
2g	Other current assets	0	0	0	0	0	0	0
2h	Total current assets	77,806	75,598	59,393	44,861	54,652	60,778	63,534
3	Creditors: amounts falling due within one year							
3a	Overdrafts	0	0	0	0	0	0	0
3b	Bank loans and external borrowing	1,909	1,944	1,944	1,944	1,944	1,944	1,944
3c	Obligations under finance leases and service concessions	0	0	0	0	0	0	0
3d	Deferred course fees	0	0	0	0	0	0	0
3e	Tax and social security costs	1,984	2,282	2,282	2,282	2,282	2,282	2,282
3f	Loans from directors	0	0	0	0	0	0	0
3g	Other creditors (amounts falling due within one year)	30,170	38,338	38,338	38,338	38,338	38,338	38,338
3h	Total creditors (amounts falling due within one year)	34,063	42,564	42,564	42,564	42,564	42,564	42,564

Year 1 to Year 2	Year 2 to Year 3	Year 3 to Year 4	Year 4 to Year 5	Year 5 to Year 6	Year 6 to Year 7
-17.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2.5%	14.5%	4.5%	-1.5%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2.5%	14.5%	4.5%	-1.5%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
23.2%	0.0%	0.0%	0.0%	0.0%	0.0%
0.8%	0.0%	0.0%	0.0%	0.0%	0.0%
-14.3%	-40.1%	-60.1%	101.6%	31.5%	10.8%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
-2.8%	-21.4%	-24.5%	21.8%	11.2%	4.5%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
1.8%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
15.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
27.1%	0.0%	0.0%	0.0%	0.0%	0.0%
25.0%	0.0%	0.0%	0.0%	0.0%	0.0%

No validation errors

No validation warnings

Table 2: Consolidated statement of financial position		Audited data			Forecasts			
		Year 1 31/07/2019	Last audited year Year 2 31/07/2020	Current year Year 3 31/07/2021	Year 4 31/07/2022	Year 5 31/07/2023	Year 6 31/07/2024	Year 7 31/07/2025
Financial year ending:								
4	Share of net current assets/(liabilities) in associate	0	0	0	0	0	0	0
5	Net current assets/(liabilities)	43,743	33,034	16,829	2,297	12,088	18,214	20,970
6	Total assets less current liabilities	339,684	336,411	364,259	365,431	369,771	375,797	378,453
7	Creditors: amounts falling due after more than one year	£000s	£000s	£000s	£000s	£000s	£000s	£000s
7a	Bank loans and external borrowing	34,452	32,507	60,332	57,881	55,154	52,151	50,207
7b	Obligations under finance leases and service concessions	0	0	0	0	0	0	0
7c	Loans from directors	0	0	0	0	0	0	0
7d	Other creditors (amounts falling due after more than one year)	45,234	36,601	32,195	28,789	27,827	27,827	27,827
7e	Total creditors (amounts falling due after more than one year)	79,686	69,108	92,527	86,670	82,981	79,978	78,034
8	Provisions	£000s	£000s	£000s	£000s	£000s	£000s	£000s
8a	Pension provisions	133,560	183,586	187,015	192,444	197,873	203,302	203,302
8b	Other provisions	0	0	0	0	0	0	0
8c	Total provisions	133,560	183,586	187,015	192,444	197,873	203,302	203,302
9	Total net assets/(liabilities)	126,438	83,717	84,717	86,317	88,917	92,517	97,117
10	Restricted reserves	£000s	£000s	£000s	£000s	£000s	£000s	£000s
10a	Income and expenditure endowment reserve	855	862	862	862	862	862	862
10b	Income and expenditure restricted reserve	0	0	0	0	0	0	0
11	Unrestricted reserves	£000s	£000s	£000s	£000s	£000s	£000s	£000s
11a	Income and expenditure unrestricted reserve	99,632	57,598	58,598	60,198	62,798	66,398	70,998
11b	Revaluation reserve	25,951	25,257	25,257	25,257	25,257	25,257	25,257
11c	Other reserves	0	0	0	0	0	0	0
12	Total restricted and unrestricted reserves	126,438	83,717	84,717	86,317	88,917	92,517	97,117
13	Non-controlling interest	0	0	0	0	0	0	0
14	Total reserves	126,438	83,717	84,717	86,317	88,917	92,517	97,117
15	Share capital (including share premium)	0	0	0	0	0	0	0

Year on year differences

Differences between years of +/- 10% have been highlighted. You may be asked questions about these differences as part of the data verification process. Please provide an explanation for any material differences in question 5 of your commentary document.

Year 1 to Year 2	Year 2 to Year 3	Year 3 to Year 4	Year 4 to Year 5	Year 5 to Year 6	Year 6 to Year 7
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
-24.5%	-49.1%	-86.4%	426.3%	50.7%	15.1%
-1.0%	8.3%	0.3%	1.2%	1.6%	0.7%
-5.6%	85.6%	-4.1%	-4.7%	-5.4%	-3.7%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
-19.1%	-12.0%	-10.6%	-3.3%	0.0%	0.0%
-13.3%	33.9%	-6.3%	-4.3%	-3.6%	-2.4%
37.5%	1.9%	2.9%	2.8%	2.7%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
37.5%	1.9%	2.9%	2.8%	2.7%	0.0%
-33.8%	1.2%	1.9%	3.0%	4.0%	5.0%
0.8%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
-42.2%	1.7%	2.7%	4.3%	5.7%	6.9%
-2.7%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
-33.8%	1.2%	1.9%	3.0%	4.0%	5.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
-33.8%	1.2%	1.9%	3.0%	4.0%	5.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

No validation errors
No validation warnings

Table 2: Consolidated statement of financial position	Audited data		Forecasts				
	Year 1 31/07/2019	Last audited year Year 2 31/07/2020	Current year Year 3 31/07/2021	Year 4 31/07/2022	Year 5 31/07/2023	Year 6 31/07/2024	Year 7 31/07/2025
Financial year ending:							

Validation errors	Year 1 31/07/2019	Year 2 31/07/2020	Year 3 31/07/2021	Year 4 31/07/2022	Year 5 31/07/2023	Year 6 31/07/2024	Year 7 31/07/2025
1 Tangible assets (row 1e) must not be zero	Pass	Pass	Pass	Pass	Pass	Pass	Pass
2 Total non-current assets (row 1l) must not be zero	Pass	Pass	Pass	Pass	Pass	Pass	Pass
3 Total current assets (row 2h) must not be zero	Pass	Pass	Pass	Pass	Pass	Pass	Pass
4 Total reserves (row 14) must not be zero	Pass	Pass	Pass	Pass	Pass	Pass	Pass
5 Total net assets/(liabilities) (row 9) must equal Total reserves (row 14) plus Share capital (row 15)	Pass	Pass	Pass	Pass	Pass	Pass	Pass
6 Negative goodwill (row 1c) must be less than or equal to zero	Pass	Pass	Pass	Pass	Pass	Pass	Pass
7 Items under 3 Creditors: amounts falling due within one year must be greater than or equal to zero	Pass	Pass	Pass	Pass	Pass	Pass	Pass
8 Items under 7 Creditors: amounts falling due after more than one year must be greater than or equal to zero	Pass	Pass	Pass	Pass	Pass	Pass	Pass
9 Items under 8 Provisions must be greater than or equal to zero	Pass	Pass	Pass	Pass	Pass	Pass	Pass
10 All monies must be rounded to the nearest £1,000. Please check all values in any flagged columns	Pass	Pass	Pass	Pass	Pass	Pass	Pass

Validation warnings	Year 1 31/07/2019	Year 2 31/07/2020	Year 3 31/07/2021	Year 4 31/07/2022	Year 5 31/07/2023	Year 6 31/07/2024	Year 7 31/07/2025
1 Total creditors (amounts falling due within one year) (row 3h) should not be zero	Pass	Pass	Pass	Pass	Pass	Pass	Pass
2 Cash and cash equivalents (row 2d) should not be zero	Pass	Pass	Pass	Pass	Pass	Pass	Pass

Year on year differences

Differences between years of +/- 10% have been highlighted. You may be asked questions about these differences as part of the data verification process. Please provide an explanation for any material differences in question 5 of your commentary document.

Year 1 to Year 2	Year 2 to Year 3	Year 3 to Year 4	Year 4 to Year 5	Year 5 to Year 6	Year 6 to Year 7

No validation errors
No validation warnings

Table 3: Consolidated statement of cash flows		Audited data		Forecasts				
		Year 1 31/07/2019	Last audited year Year 2 31/07/2020	Current year Year 3 31/07/2021	Year 4 31/07/2022	Year 5 31/07/2023	Year 6 31/07/2024	Year 7 31/07/2025
Financial year ending:		£000s	£000s	£000s	£000s	£000s	£000s	£000s
1	Cash flow from operating activities							
1a	Surplus for the year before tax	19,296	1,357	1,000	1,600	2,600	3,600	4,600
2	Adjustment for non-cash items							
2a	Depreciation	10,353	10,627	11,900	14,900	17,500	20,100	20,100
2b	Amortisation of intangibles	0	0	0	0	0	0	0
2c	Release of negative goodwill from asset acquisition	0	0	0	0	0	0	0
2d	Amortisation of goodwill	0	0	0	0	0	0	0
2e	Loss/(gain) on investments and investment property	-31	-7	0	0	0	0	0
2f	Decrease/(increase) in stock	4	0	0	0	0	0	0
2g	Decrease/(increase) in debtors	1,387	-4,409	0	0	0	0	0
2h	Increase/(decrease) in creditors	3,072	2,077	-2,175	-2,451	-2,727	-3,003	0
2i	Increase/(decrease) in pension provisions	0	4,773	3,929	5,929	5,929	5,929	0
2j	Increase/(decrease) in other provisions	0	0	0	0	0	0	0
2k	Receipt of donated equipment	0	0	0	0	0	0	0
2l	Share of operating deficit/(surplus) in joint venture	0	0	0	0	0	0	0
2m	Share of operating deficit/(surplus) in associate	0	0	0	0	0	0	0
2n	Other adjustment for non-cash items	-8,859	-3,840	-4,406	-3,406	-962		-1,444
3	Adjustment for investing or financing activities							
3a	Investment income	-23	-308	0	0	0	0	0
3b	Interest payable	4,586	4,920	5,240	6,240	6,240	6,240	6,240
3c	Endowment income	0	0	0	0	0	0	0
3d	Loss/(gain) on the sale of tangible and intangible assets	0	954	0	0	0	0	0
3e	Capital grant income	1	1	1	1	1	1	1
4	Cash flows from operating activities before tax	29,786	16,145	15,489	22,813	28,581	32,867	29,497
5	Taxation paid	0	0	0	0	0	0	0
6	Net cash inflow/(outflow) from operating activities	29,786	16,145	15,489	22,813	28,581	32,867	29,497

Year on year differences

Differences between years of +/- 10% have been highlighted. Please provide an explanation for any highlighted differences in question 6 of your commentary document.

Year 1 to Year 2	Year 2 to Year 3	Year 3 to Year 4	Year 4 to Year 5	Year 5 to Year 6	Year 6 to Year 7
-93.0%	-26.3%	60.0%	62.5%	38.5%	27.8%
2.6%	12.0%	25.2%	17.4%	14.9%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
77.4%	100.0%	0.0%	0.0%	0.0%	0.0%
-100.0%	0.0%	0.0%	0.0%	0.0%	0.0%
-417.9%	100.0%	0.0%	0.0%	0.0%	0.0%
-32.4%	-204.7%	-12.7%	-11.3%	-10.1%	100.0%
100.0%	-17.7%	50.9%	0.0%	0.0%	-100.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
56.7%	-14.7%	22.7%	71.8%	100.0%	-100.0%
-1239.1%	100.0%	0.0%	0.0%	0.0%	0.0%
7.3%	6.5%	19.1%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
100.0%	-100.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
-45.8%	-4.1%	47.3%	25.3%	15.0%	-10.3%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
-45.8%	-4.1%	47.3%	25.3%	15.0%	-10.3%

No validation errors
No validation warnings

Table 3: Consolidated statement of cash flows		Audited data		Forecasts				
		Year 1 31/07/2019	Last audited year Year 2 31/07/2020	Current year Year 3 31/07/2021	Year 4 31/07/2022	Year 5 31/07/2023	Year 6 31/07/2024	Year 7 31/07/2025
			Financial year ending:					
7	Cash flows from investing activities	£000s	£000s	£000s	£000s	£000s	£000s	
7a	Proceeds from sales of tangible assets	0	0	0	0	0	0	
7b	Proceeds from sales of intangible assets	0	0	0	0	0	0	
7c	Capital grants receipts	1	-1	-1	-1	-1	-1	
7d	Non-current asset investments disposal	0	0	0	0	0	0	
7e	Withdrawal of deposits	0	0	0	0	0	0	
7f	Investment income	0	0	0	0	0	0	
7g	Payments made to acquire tangible assets	-17,406	-19,017	-55,953	-30,604	-12,048	-20,000	
7h	Payments made to acquire intangible assets	0	0	0	0	0	0	
7i	Non-current investment acquisitions	-140	0	0	0	0	0	
7j	New deposits	0	0	0	0	0	0	
7k	Other cash flows from investing activities	196	0	0	0	0	0	
7l	Total cash flows from investing activities	-17,349	-19,018	-55,954	-30,605	-12,049	-20,001	
8	Cash flows from financing activities	£000s	£000s	£000s	£000s	£000s	£000s	
8a	Interest paid	-1,624	-1,933	-3,565	-4,289	-4,013	-3,737	
8b	Interest element of finance lease and service concession payments	0	0	0	0	0	0	
8c	New endowments	0	0	0	0	0	0	
8d	Endowment payments	0	0	0	0	0	0	
8e	New secured loans	0	0	30,000	0	0	0	
8f	New unsecured loans	0	0	0	0	0	0	
8g	Repayments of amounts borrowed	-1,566	-1,910	-2,175	-2,451	-2,727	-3,003	
8h	Capital element of finance lease and service concession payments	0	0	0	0	0	0	
8i	Dividends paid	0	0	0	0	0	0	
8j	Other cash flows from financing activities	0	1	0	0	-1	0	
8k	Total cash flows from financing activities	-3,190	-3,842	24,260	-6,740	-6,741	-6,740	
9	(Decrease)/Increase in cash and cash equivalents in the year	9,247	-6,715	-16,205	-14,532	9,791	6,126	
10	Cash and cash equivalents at beginning of the year	37,841	47,088	40,373	24,168	9,636	19,427	
11	Cash and cash equivalents at the end of the year	47,088	40,373	24,168	9,636	19,427	25,553	
12	Current year cash management	£000s	£000s	£000s	£000s	£000s	£000s	
12a	Date of lowest cash balance			July 2021	July 2022			
12b	Lowest cash balance			24,168	9,636			

Year on year differences

Differences between years of +/- 10% have been highlighted. Please provide an explanation for any highlighted differences in question 6 of your commentary document.

Year 1 to Year 2	Year 2 to Year 3	Year 3 to Year 4	Year 4 to Year 5	Year 5 to Year 6	Year 6 to Year 7
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
-200.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
-9.3%	-194.2%	45.3%	60.6%	-66.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
100.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
-100.0%	0.0%	0.0%	0.0%	0.0%	0.0%
-9.6%	-194.2%	45.3%	60.6%	-66.0%	0.0%
-19.0%	-84.4%	-20.3%	6.4%	6.9%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	100.0%	-100.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
-22.0%	-13.9%	-12.7%	-11.3%	-10.1%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
100.0%	-100.0%	0.0%	-100.0%	100.0%	0.0%
-20.4%	731.4%	-127.8%	0.0%	0.0%	0.0%
-172.6%	-141.3%	10.3%	167.4%	-37.4%	-55.0%
24.4%	-14.3%	-40.1%	-60.1%	101.6%	31.5%
-14.3%	-40.1%	-60.1%	101.6%	31.5%	10.8%

No validation errors
No validation warnings

Table 3: Consolidated statement of cash flows	Audited data		Forecasts				
	Year 1	Last audited year	Current year	Year 4	Year 5	Year 6	Year 7
		Year 2					
Financial year ending:	31/07/2019	31/07/2020	31/07/2021	31/07/2022	31/07/2023	31/07/2024	31/07/2025

Year on year differences

Differences between years of +/- 10% have been highlighted. Please provide an explanation for any highlighted differences in question 6 of your commentary document.

Year 1 to Year 2	Year 2 to Year 3	Year 3 to Year 4	Year 4 to Year 5	Year 5 to Year 6	Year 6 to Year 7
------------------	------------------	------------------	------------------	------------------	------------------

13 When is cash forecast to fall below a zero balance during the current or next year and how will you manage this?	
Period during which the net cash balance is negative	Action to manage negative cash balance
13a	
13b	
13c	
13d	
13e	
13f	
13g	
13h	
13i	
13j	

Submit row?*
Yes
Yes
Yes
Yes
Yes
Yes
Yes
Yes
Yes
Yes

* If you wish to delete a row from this table, select 'No' from the dropdown in this column. The row will be removed once your workbook has been submitted.

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No validation errors
No validation warnings

Table 3: Consolidated statement of cash flows	Audited data		Forecasts				
		Last audited year	Current year				
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Financial year ending:	31/07/2019	31/07/2020	31/07/2021	31/07/2022	31/07/2023	31/07/2024	31/07/2025

Year on year differences

Differences between years of +/- 10% have been highlighted. Please provide an explanation for any highlighted differences in question 6 of your commentary document.

Year 1 to Year 2	Year 2 to Year 3	Year 3 to Year 4	Year 4 to Year 5	Year 5 to Year 6	Year 6 to Year 7
------------------	------------------	------------------	------------------	------------------	------------------

Validation errors	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
	31/07/2019	31/07/2020	31/07/2021	31/07/2022	31/07/2023	31/07/2024	31/07/2025
1 Either Depreciation (row 2a) or the sum of Depreciation (row 2a) and Amortisation of intangibles (row 2b) must equal Depreciation and amortisation (Table 1, row 2d)	Pass	Pass	Pass	Pass	Pass	Pass	Pass
2 Cash and cash equivalents (Table 2, row 2d) minus Overdrafts (Table 2, row 3a) must equal Cash and cash equivalents at the end of the year (row 11)	Pass	Pass	Pass	Pass	Pass	Pass	Pass
3 All cells must be completed for each period during which the net cash balance is negative (row 13)			Pass				
4 Period during which cash balance is negative and Action to manage negative cash balance (row 13) must not be completed if cash balance is not negative			Pass				
5 Investment income (row 3a) should be less than or equal to zero	Pass	Pass	Pass	Pass	Pass	Pass	Pass
6 Date of lowest cash balance should be entered using the dropdown list			Pass	Pass			
7 All monies must be rounded to the nearest £1,000. Please check all values in any flagged columns	Pass	Pass	Pass	Pass	Pass	Pass	Pass

Validation warnings	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
	31/07/2019	31/07/2020	31/07/2021	31/07/2022	31/07/2023	31/07/2024	31/07/2025
1 Endowment income (row 3c) should be less than or equal to zero	Pass	Pass	Pass	Pass	Pass	Pass	Pass
2 Capital grant income (row 3e) should not be zero	Pass	Pass	Pass	Pass	Pass	Pass	Pass
3 Taxation paid (row 5) should not be greater than zero	Pass	Pass	Pass	Pass	Pass	Pass	Pass
4 Capital grants receipts (row 7c) should not be zero	Pass	Pass	Pass	Pass	Pass	Pass	Pass
5 Payments made to acquire tangible assets (row 7g) should be greater than Payments made to acquire intangible assets (row 7h)	Pass	Pass	Pass	Pass	Pass	Pass	Pass
6 Payments made to acquire tangible assets (row 7g) should be approximately equal to Total capital expenditure (Table 12, row 4, column 11)		Pass					
7 Interest paid (row 8a) should not be zero if Interest and other finance costs identified Table 1 (row 2e)	Pass	Pass	Pass	Pass	Pass	Pass	Pass
8 Lowest cash balance amount (row 12b) should not be zero			Pass	Pass			

No validation errors
No validation warnings

Table 4: Analysis of income		Audited data		Forecasts				
		Year 1 31/07/2019	Last audited year Year 2 31/07/2020	Current year Year 3 31/07/2021	Year 4 31/07/2022	Year 5 31/07/2023	Year 6 31/07/2024	Year 7 31/07/2025
1	Course fees and education contracts	111,344	123,642	121,707	118,744	125,276	129,377	136,377
2 Funding body grants		£000s	£000s	£000s	£000s	£000s	£000s	£000s
2a	Office for Students teaching grant	10,544	11,707	9,977	10,778	10,678	10,678	10,678
2b	Office for Students other grants	3,485	2,434	2,164	1,834	1,834	1,834	1,834
2c	Research England research grants	1,923	2,239	2,424	2,399	2,399	2,399	2,399
2d	Research England other grants	1	1	1	1	1	1	1
2e	Education and Skills Funding Agency funding	12,416	19,312	24,471	27,359	27,521	28,404	28,404
2f	Department for Education teacher training funding	0	0	0	0	0	0	0
2g	Capital grants recognised in the year	2,330	888	811	922	922	922	922
2h	Total funding body grants	30,699	36,581	39,848	43,293	43,355	44,238	44,238
3 Research grants and contracts		£000s	£000s	£000s	£000s	£000s	£000s	£000s
3a	UK sources	2,771	3,962	2,903	4,383	5,809	6,809	7,809
3b	EU sources	1,298	1,487	632	453	227	227	227
3c	Non-EU sources	360	15	136	130	130	130	130
3d	Total research grants and contracts	4,429	5,464	3,671	4,966	6,166	7,166	8,166

Year on year differences

Differences between years of +/- 10% have been highlighted. You may be asked questions about these differences as part of the data verification process.

Year 1 to Year 2	Year 2 to Year 3	Year 3 to Year 4	Year 4 to Year 5	Year 5 to Year 6	Year 6 to Year 7
11.0%	-1.6%	-2.4%	5.5%	3.3%	5.4%
11.0%	-14.8%	8.0%	-0.9%	0.0%	0.0%
-30.2%	-11.1%	-15.2%	0.0%	0.0%	0.0%
16.4%	8.3%	-1.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
55.5%	26.7%	11.8%	0.6%	3.2%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
-61.9%	-8.7%	13.7%	0.0%	0.0%	0.0%
19.2%	8.9%	8.6%	0.1%	2.0%	0.0%
43.0%	-26.7%	51.0%	32.5%	17.2%	14.7%
14.6%	-57.5%	-28.3%	-49.9%	0.0%	0.0%
-95.8%	806.7%	-4.4%	0.0%	0.0%	0.0%
23.4%	-32.8%	35.3%	24.2%	16.2%	14.0%

No validation errors
No validation warnings

Table 4: Analysis of income		Audited data		Forecasts				
		Year 1 31/07/2019	Last audited year Year 2 31/07/2020	Current year Year 3 31/07/2021	Year 4 31/07/2022	Year 5 31/07/2023	Year 6 31/07/2024	Year 7 31/07/2025
Financial year ending:								
4	Other income							
4a	Other services rendered	£000s	£000s	£000s	£000s	£000s	£000s	£000s
4ai	UK public sources	0	0	0	0	0	0	0
4aii	EU sources	0	0	0	0	0	0	0
4aiii	Other sources	15,748	390	320	797	886	932	932
4aiv	Total other services rendered	15,748	390	320	797	886	932	932
4b	Residences and catering operations (including conferences)	£000s	£000s	£000s	£000s	£000s	£000s	£000s
4bi	Residences operations	9,284	7,086	8,311	10,640	11,047	11,599	12,099
4bii	Catering operations	1,591	915	704	1,860	1,953	2,051	2,051
4biii	Total residences and catering operations (including conferences)	10,875	8,001	9,015	12,500	13,000	13,650	14,150
4c	Income from health and hospital authorities (excluding teaching contracts for student provision)	0	0	0	0	0	0	0
4d	Other EU grant income	0	0	0	0	0	0	0
4e	Other capital grants recognised in the year	0	0	0	0	0	0	0
4f	Income from intellectual property rights	0	0	0	0	0	0	0
4g	Subcontracted in course fees	0	0	0	0	0	0	0
4h	Other operating income	7,000	9,560	10,740	10,788	12,790	17,110	18,610
4i	Total other income	33,623	17,951	20,075	24,085	26,676	31,692	33,692
5	Investment income	303	308	110	111	111	111	111
6	Donations and endowments	646	552	541	541	541	541	541
7	Total income	181,044	184,498	185,952	191,740	202,125	213,125	223,125

Year on year differences

Differences between years of +/- 10% have been highlighted. You may be asked questions about these differences as part of the data verification process.

Year 1 to Year 2	Year 2 to Year 3	Year 3 to Year 4	Year 4 to Year 5	Year 5 to Year 6	Year 6 to Year 7
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
-97.5%	-17.9%	149.1%	11.2%	5.2%	0.0%
-97.5%	-17.9%	149.1%	11.2%	5.2%	0.0%
-23.7%	17.3%	28.0%	3.8%	5.0%	4.3%
-42.5%	-23.1%	164.2%	5.0%	5.0%	0.0%
-26.4%	12.7%	38.7%	4.0%	5.0%	3.7%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
36.6%	12.3%	0.4%	18.6%	33.8%	8.8%
-46.6%	11.8%	20.0%	10.8%	18.8%	6.3%
1.7%	-64.3%	0.9%	0.0%	0.0%	0.0%
-14.6%	-2.0%	0.0%	0.0%	0.0%	0.0%
1.9%	0.8%	3.1%	5.4%	5.4%	4.7%

London South Bank University (UKPRN: 10004078)

No validation errors
No validation warnings

Table 4: Analysis of income	Audited data		Forecasts				
	Year 1 31/07/2019	Last audited year Year 2 31/07/2020	Current year Year 3 31/07/2021	Year 4 31/07/2022	Year 5 31/07/2023	Year 6 31/07/2024	Year 7 31/07/2025
Financial year ending:							

Validation errors	Year 1 31/07/2019	Year 2 31/07/2020	Year 3 31/07/2021	Year 4 31/07/2022	Year 5 31/07/2023	Year 6 31/07/2024	Year 7 31/07/2025
1 Total income (row 7) must not be zero	Pass	Pass	Pass	Pass	Pass	Pass	Pass
2 All monies must be rounded to the nearest £1,000. Please check all values in any flagged columns	Pass	Pass	Pass	Pass	Pass	Pass	Pass

Validation warnings	Year 1 31/07/2019	Year 2 31/07/2020	Year 3 31/07/2021	Year 4 31/07/2022	Year 5 31/07/2023	Year 6 31/07/2024	Year 7 31/07/2025
1 Office for Students teaching grant (row 2a) is zero however teaching grant was allocated (£10,903k allocated in year ended 31/07/2019, £12,080k allocated in year ended 31/07/2020)	Pass	Pass					
2 Research England research grants (row 2c) is zero however research grant was allocated (£1,904k allocated in year ended 31/07/2019, £2,166k allocated in year ended 31/07/2020)	Pass	Pass					
3 Research England other grants should not be zero	Pass	Pass	Pass	Pass	Pass	Pass	Pass
4 Total funding body grants (row 2h) should not be zero	Pass	Pass	Pass	Pass	Pass	Pass	Pass
5 Total research grants and contracts (row 3d) should not be zero	Pass	Pass	Pass	Pass	Pass	Pass	Pass
6 Total other income (row 4h) must not be zero	Pass	Pass	Pass	Pass	Pass	Pass	Pass
7 Investment income (row 5) should not be zero	Pass	Pass	Pass	Pass	Pass	Pass	Pass
8 Donations and endowments (row 6) should not be zero	Pass	Pass	Pass	Pass	Pass	Pass	Pass

Year on year differences

Differences between years of +/- 10% have been highlighted. You may be asked questions about these differences as part of the data verification process.

Year 1 to Year 2	Year 2 to Year 3	Year 3 to Year 4	Year 4 to Year 5	Year 5 to Year 6	Year 6 to Year 7

No validation

No validation

Table 5: Analysis of income - Research grants and contracts - breakdown by source of income and HESA cost centre		Last audited year - Financial year ending: 31/07/2020 (Year 2)									
		1 - Department for Business, Energy and Industrial Strategy Research Councils, The Royal Society, British Academy and The Royal Society of Edinburgh									
		1a	1b	1c	1d	1e	1f	1g	1h	1i	1j
		Biotechnology and Biological Sciences Research Council	Medical Research Council	Natural Environment Research Council	Engineering and Physical Sciences Research Council	Economic and Social Research Council	Arts and Humanities Research Council	Science and Technology Facilities Council	UK Research and Innovation	Other	Total
1at	Total academic departments	0	55	0	761	2	11	0	1	2	832

No validation
No validation

Table 5: Analysis of income - Research grants and contracts - breakdown by source of income and HESA cost centre		Last audited year - Financial year ending: 31/07/2020 (Year 2)									
		1 - Department for Business, Energy and Industrial Strategy Research Councils, The Royal Society, British Academy and The Royal Society of Edinburgh									
		1a	1b	1c	1d	1e	1f	1g	1h	1i	1j
		Biotechnology and Biological Sciences Research Council	Medical Research Council	Natural Environment Research Council	Engineering and Physical Sciences Research Council	Economic and Social Research Council	Arts and Humanities Research Council	Science and Technology Facilities Council	UK Research and Innovation	Other	Total
2	201 Total academic services	0	0	0	0	0	0	0	0	0	0
3	Administration and central services	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
3a	202 Central administration and services	0	0	0	0	0	0	0	0	0	0
3b	203 General educational expenditure	0	0	0	0	0	0	0	0	0	0
3c	204 Staff and student facilities	0	0	0	0	0	0	0	0	0	0
3d	Total administration and central services	0	0	0	0	0	0	0	0	0	0
4	207 Total research grants and contracts	0	55	0	761	2	11	0	1	2	832
5	Co-investment from external sources on Research England funded projects (included in rows 1 to 4 above)	0	0	0	0	0	0	0	0	0	0
6	Research income-in-kind (included in rows 1 to 4 above)	0	0	0	0	0	0	0	0	0	0

Validation errors		Year 2 31/07/2020
1	All monies must be rounded to the nearest £1,000. Please check all values if an error is flagged	Pass
2	Research income-in-kind (row 6) must not be greater than 207 Total research grants and contracts (row 4). Please check all values if an error is flagged	Pass

Validation warnings		Year 2 31/07/2020
1	There is no value for 207 Total research grants and contracts (row 4), Total (column 15) but there is a value for this in row 6n, column 8 of Table 8	Pass
2	There is no value for 207 Total research grants and contracts (row 4), Total Research Councils (column 1) but there is a value for this in row 6ax, column 8 of Table 8	Pass
3	There is no value for 207 Total research grants and contracts (row 4), UK-based charities (open competitive process) (column 2) but there is a value for this in row 6b, column 8 of Table 8	Pass
4	There is no value for 207 Total research grants and contracts (row 4), UK-based charities (other) (column 3) but there is a value for this in row 6c, column 8 of Table 8	Pass
5	There is no value for 207 Total research grants and contracts (row 4), UK central government bodies/local authorities, health and hospital authorities (column 4) but there is a value for this in row 6d, column 8 of Table 8	Pass
6	There is no value for 207 Total research grants and contracts (row 4), UK industry, commerce and public corporations (column 6) but there is a value for this in row 6e, column 8 of Table 8	Pass
7	There is no value for 207 Total research grants and contracts (row 4), UK other sources (column 7) but there is a value for this in row 6f, column 8 of Table 8	Pass
8	There is no value for 207 Total research grants and contracts (row 4), EU government bodies (column 8) but there is a value for this in row 6g, column 8 of Table 8	Pass
9	There is no value for 207 Total research grants and contracts (row 4), EU-based charities (open competitive process) (column 9) but there is a value for this in row 6h, column 8 of Table 8	Pass
10	There is no value for 207 Total research grants and contracts (row 4), EU industry, commerce and public corporations (column 10) but there is a value for this in row 6i, column 8 of Table 8	Pass
11	There is no value for 207 Total research grants and contracts (row 4), EU (excluding UK) other (column 11) but there is a value for this in row 6j, column 8 of Table 8	Pass
12	There is no value for 207 Total research grants and contracts (row 4), Non-EU-based charities (open competitive process) (column 12) but there is a value for this in row 6k, column 8 of Table 8	Pass
13	There is no value for 207 Total research grants and contracts (row 4), Non-EU industry, commerce and public corporations (column 13) but there is a value for this in row 6l, column 8 of Table 8	Pass
14	There is no value for 207 Total research grants and contracts (row 4), Non-EU other (column 14) but there is a value for this in row 6m, column 8 of Table 8	Pass
15	There is a significant change in values from the Annual Financial Return 2019. Please ensure all values have been entered in £000s and not £s.	Pass

n errors
warnings

Table 5: Analysis of income - Research grants and contracts - breakdown by source of income and HESA cost centre		Last audited year - Financial year ending: 31/07/2020 (Year 2)													
		2	3	4	5	6	7	8	9	10	11	12	13	14	15
		UK-based charities (open competitive process)	UK-based charities (other)	UK central government bodies/local authorities, health and hospital authorities	UK central government tax credits for research and development expenditure	UK industry, commerce and public corporations	UK other sources	EU government bodies	EU-based charities (open competitive process)	EU industry, commerce and public corporations	EU (excluding UK) other	Non-EU-based charities (open competitive process)	Non-EU industry, commerce and public corporations	Non-EU other	Total
1at	Total academic departments	137	290	1,424	0	566	349	1,472	0	2	13	0	0	15	5,100

n errors
warnings

Table 5: Analysis of income - Research grants and contracts - breakdown by source of income and HESA cost centre	Last audited year - Financial year ending: 31/07/2020 (Year 2)													
	2	3	4	5	6	7	8	9	10	11	12	13	14	15
	UK-based charities (open competitive process)	UK-based charities (other)	UK central government bodies/local authorities, health and hospital authorities	UK central government tax credits for research and development expenditure	UK industry, commerce and public corporations	UK other sources	EU government bodies	EU-based charities (open competitive process)	EU industry, commerce and public corporations	EU (excluding UK) other	Non-EU-based charities (open competitive process)	Non-EU industry, commerce and public corporations	Non-EU other	Total
2 201 Total academic services	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3 Administration and central services	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
3a 202 Central administration and services	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3b 203 General educational expenditure	0	0	364	0	0	0	0	0	0	0	0	0	0	364
3c 204 Staff and student facilities	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3d Total administration and central services	0	0	364	0	0	0	0	0	0	0	0	0	0	364
4 207 Total research grants and contracts	137	290	1,788	0	566	349	1,472	0	2	13	0	0	15	5,464
5 Co-investment from external sources on Research England funded projects (included in rows 1 to 4 above)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6 Research income-in-kind (included in rows 1 to 4 above)	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Validation errors
1 All monies must be rounded to the nearest £1,000. Please check all values
2 Research income-in-kind (row 6) must not be greater than 207 Total research grants and contracts (row 4)

Validation warnings
1 There is no value for 207 Total research grants and contracts (row 4), 1
2 There is no value for 207 Total research grants and contracts (row 4), 1
3 There is no value for 207 Total research grants and contracts (row 4), 1
4 There is no value for 207 Total research grants and contracts (row 4), 1
5 There is no value for 207 Total research grants and contracts (row 4), 1 6d, column 8 of Table 8
6 There is no value for 207 Total research grants and contracts (row 4), 1
7 There is no value for 207 Total research grants and contracts (row 4), 1
8 There is no value for 207 Total research grants and contracts (row 4), 1
9 There is no value for 207 Total research grants and contracts (row 4), 1
10 There is no value for 207 Total research grants and contracts (row 4), 1
11 There is no value for 207 Total research grants and contracts (row 4), 1
12 There is no value for 207 Total research grants and contracts (row 4), 1
13 There is no value for 207 Total research grants and contracts (row 4), 1
14 There is no value for 207 Total research grants and contracts (row 4), 1
15 There is a significant change in values from the Annual Financial Return

No validation errors
No validation warnings

Table 6: Analysis of income - Course fees and education contracts analysed by domicile, mode, level and source	Actual data					Forecast data				
	Financial year ending:	Last audited year				Current year	Year 4	Year 5	Year 6	Year 7
		Year 1	Year 2							
	31/07/2019	31/07/2020			31/07/2021	31/07/2022	31/07/2023	31/07/2024	31/07/2025	
		Student Loans Company/ Local Education Authorities	Department of Health and Social Care/ Health Education England/ Local Education and Training Board	Other	Total					
1 Higher education course fees										
1a UK-domiciled students	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
1ai Full-time undergraduate	62,283	71,016	1,515	0	72,531	75,091	72,193	75,641	76,536	81,541
1aii Full-time PGCE	522	509	0	0	509	45	18	9	0	0
1aiii Full-time postgraduate taught (excluding PGCE)	10,745	8,115	0	0	8,115	8,000	8,168	9,212	9,680	9,680
1aiv Full-time postgraduate research	300	279	0	0	279	240	240	240	240	240
1av Part-time undergraduate	16,306	11,356	0	0	11,356	9,955	10,476	11,124	11,616	11,616
1avi Part-time postgraduate taught	3,098	3,134	1,433	0	4,567	4,032	4,410	4,844	5,180	5,180
1avii Part-time postgraduate research	195	401	0	0	401	282	289	240	240	240
1aviii Total UK fees	93,449	94,810	2,948	0	97,758	97,645	95,794	101,310	103,492	108,497
1b Other EU-domiciled students										
1bi Full-time undergraduate	2,862	3,204	0	0	3,204	2,998	2,280	1,400	1,367	1,367
1bii Full-time PGCE	0	13	0	0	13	52	32	19	13	13
1biii Full-time postgraduate taught (excluding PGCE)	542	587	0	0	587	547	443	286	190	190
1biv Full-time postgraduate research	24	16	0	0	16	0	0	0	0	0
1bv Part-time undergraduate	192	127	0	0	127	168	95	51	40	40
1bvii Part-time postgraduate taught	171	55	0	0	55	102	48	33	21	21
1bviii Part-time postgraduate research	12	9	0	0	9	9	9	0	5	0
1bviii Total other EU fees	3,803	4,011	0	0	4,011	3,876	2,907	1,789	1,636	1,631
1c Total UK and EU fees	97,252	98,821	2,948	0	101,769	101,521	98,701	103,099	105,128	110,128
1d Non-EU-domiciled students										
1di Full-time undergraduate	6,011				9,338	10,182	9,781	11,178	12,576	13,576
1dii Full-time PGCE	0				0	0	0	0	0	0
1diii Full-time postgraduate taught (excluding PGCE)	3,676				4,892	3,808	3,919	4,522	5,125	5,125
1div Full-time postgraduate research	213				275	300	300	300	300	300
1dv Part-time undergraduate	309				455	0	0	0	0	0
1dvi Part-time postgraduate taught	174				65	0	0	0	0	0
1dvii Part-time postgraduate research	15				50	0	0	0	0	0
1dviii Total non-EU fees	10,398				15,075	14,290	14,000	16,000	18,001	19,001
1e Total higher education course fees	107,650				116,844	115,811	112,701	119,099	123,129	129,129
2 Non-credit bearing course fees	1,920				3,952	2,375	4,000	4,000	4,000	4,000
3 FE course fees	1,774				2,846	3,521	2,043	2,177	2,248	3,248
4 Research training support grants										
4a Income for general research studentships from charities (open competitive process)	0				0	0	0	0	0	0
4b Other research training support grants	0				0	0	0	0	0	0
4c Total research training support grants	0				0	0	0	0	0	0
5 Total course fees and education contracts	111,344				123,642	121,707	118,744	125,276	129,377	136,377

Year on year differences

Differences between years of +/- 10% have been highlighted. You may be asked questions about these differences as part of the data verification process.

Year 1 to Year 2	Year 2 to Year 3	Year 3 to Year 4	Year 4 to Year 5	Year 5 to Year 6	Year 6 to Year 7
16.5%	3.5%	-3.9%	4.8%	1.2%	6.5%
-2.5%	-91.2%	-60.0%	-50.0%	-100.0%	0.0%
-24.5%	-1.4%	2.1%	12.8%	5.1%	0.0%
-7.0%	-14.0%	0.0%	0.0%	0.0%	0.0%
-30.4%	-12.3%	5.2%	6.2%	4.4%	0.0%
47.4%	-11.7%	9.4%	9.8%	6.9%	0.0%
105.6%	-29.7%	2.5%	-17.0%	0.0%	0.0%
4.6%	-0.1%	-1.9%	5.8%	2.2%	4.8%
11.9%	-6.4%	-23.9%	-38.6%	-2.4%	0.0%
100.0%	300.0%	-38.5%	-40.6%	-31.6%	0.0%
8.3%	-6.8%	-19.0%	-35.4%	-33.6%	0.0%
-33.3%	-100.0%	0.0%	0.0%	0.0%	0.0%
-33.9%	32.3%	-43.5%	-46.3%	-21.6%	0.0%
-67.8%	85.5%	-52.9%	-31.3%	-36.4%	0.0%
-25.0%	0.0%	0.0%	-100.0%	100.0%	-100.0%
5.5%	-3.4%	-25.0%	-38.5%	-8.6%	-0.3%
4.6%	-0.2%	-2.8%	4.5%	2.0%	4.8%
55.3%	9.0%	-3.9%	14.3%	12.5%	8.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
33.1%	-22.2%	2.9%	15.4%	13.3%	0.0%
29.1%	9.1%	0.0%	0.0%	0.0%	0.0%
47.2%	-100.0%	0.0%	0.0%	0.0%	0.0%
-62.6%	-100.0%	0.0%	0.0%	0.0%	0.0%
233.3%	-100.0%	0.0%	0.0%	0.0%	0.0%
45.0%	-5.2%	-2.0%	14.3%	12.5%	5.6%
8.5%	-0.9%	-2.7%	5.7%	3.4%	4.9%
105.8%	-39.9%	68.4%	0.0%	0.0%	0.0%
60.4%	23.7%	-42.0%	6.6%	3.3%	44.5%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
11.0%	-1.6%	-2.4%	5.5%	3.3%	5.4%

No validation errors
No validation warnings

Table 6: Analysis of income - Course fees and education contracts analysed by domicile, mode, level and source	Actual data					Forecast data				
	Financial year ending:	Last audited year				Current year	Year 4	Year 5	Year 6	Year 7
		Year 1 31/07/2019	Year 2 31/07/2020							
		Student Loans Company/ Local Education Authorities	Department of Health and Social Care/ Health Education England/ Local Education and Training Board	Other	Total					
15 There is no value for Other EU-domiciled students, Part-time postgraduate research (row 1bvii) but there are student FTEs in row 1bvii in Table 7	Pass				Pass	Pass	Pass	Pass	Pass	Pass
16 Total Other EU fees (row 1bviii) should not be zero. These may be zero if all Other EU students are subcontracted in from another provider and are therefore not returned in this table.	Pass				Pass	Pass	Pass	Pass	Pass	Pass
17 There is no value for Non-EU-domiciled students, Full-time undergraduate (row 1di) but there are student FTEs in row 1di in Table 7	Pass				Pass	Pass	Pass	Pass	Pass	Pass
18 There is no value for Non-EU-domiciled students, Full-time PGCE (row 1dii) but there are student FTEs in row 1dii in Table 7	Pass				Pass	Pass	Pass	Pass	Pass	Pass
19 There is no value for Non-EU-domiciled students, Full-time postgraduate taught (row 1diii) but there are student FTEs in row 1diii in Table 7	Pass				Pass	Pass	Pass	Pass	Pass	Pass
20 There is no value for Non-EU-domiciled students, Full-time postgraduate research (row 1div) but there are student FTEs in row 1div in Table 7	Pass				Pass	Pass	Pass	Pass	Pass	Pass
21 There is no value for Non-EU-domiciled students, Part-time undergraduate (row 1dv) but there are student FTEs in row 1dv in Table 7	Pass				Pass	Pass	Pass	Pass	Pass	Pass
22 There is no value for Non-EU-domiciled students, Part-time postgraduate taught (row 1dvi) but there are student FTEs in row 1dvi in Table 7	Pass				Pass	Pass	Pass	Pass	Pass	Pass
23 There is no value for Non-EU-domiciled students, Part-time postgraduate research (row 1dvii) but there are student FTEs in row 1dvii in Table 7	Pass				Pass	Pass	Pass	Pass	Pass	Pass
24 Total Non-EU fees (row 1dviii) should not be zero. These may be zero if all Non-EU students are subcontracted in from another provider and are therefore not returned in this table.	Pass				Pass	Pass	Pass	Pass	Pass	Pass
25 Total course fees and education contracts (row 5) must not be zero. These may be zero if all students are subcontracted in from another provider and are therefore not returned in this table.	Pass				Pass	Pass	Pass	Pass	Pass	Pass

Year on year differences

Differences between years of +/- 10% have been highlighted. You may be asked questions about these differences as part of the data verification process.

London South Bank University (UKPRN: 10004078)

No validation errors

No validation warnings

Table 7: Student numbers (FTE)		Actual data												
		Year 1* 31/07/2019			Last audited year Year 2 31/07/2020			Current year Year 3 31/07/2021			Year 4 31/07/2022			
Financial year ending:		Entrants	Continuing	Total	Entrants	Continuing	Total	Entrants	Continuing	Total	Entrants	Continuing	Total	
Only the FTE of students registered at the provider should be included in this table. The FTE of students subcontracted in from another provider should not be returned in the Annual Financial Return.														
1 Higher education student full-time equivalent (FTE)														
1a UK-domiciled students	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	
1ai Full-time undergraduate	2,932	4,134	7,066	3,450	4,244	7,694	3,200	4,970	8,170	3,200	4,788	7,988		
1aaii Full-time PGCE	58	0	58	55	1	56	5	0	5	2	0	2		
1aiiii Full-time postgraduate taught (excluding PGCE)	533	325	858	572	309	881	826	0	826	935	0	935		
1aiv Full-time postgraduate research	20	40	60	10	44	54	10	50	60	10	50	60		
1av Part-time undergraduate	700	1,187	1,887	584	1,249	1,833	1,007	709	1,716	1,037	709	1,746		
1avi Part-time postgraduate taught	408	495	903	357	483	840	863	145	1,008	953	162	1,115		
1avii Part-time postgraduate research	16	48	64	12	51	63	12	65	77	10	53	63		
1aviii Total UK student FTE	4,667	6,229	10,896	5,040	6,381	11,421	5,923	5,939	11,862	6,147	5,762	11,909		
1b Other EU-domiciled students	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	
1bi Full-time undergraduate	213	166	379	207	214	421	200	190	390	100	196	296		
1bii Full-time PGCE	0	0	0	2	0	2	8	0	8	5	0	5		
1biii Full-time postgraduate taught (excluding PGCE)	50	29	79	66	24	90	84	0	84	67	0	67		
1biv Full-time postgraduate research	2	6	8	0	5	5	0	0	0	0	0	0		
1bv Part-time undergraduate	24	11	35	14	8	22	14	16	30	5	12	17		
1bvi Part-time postgraduate taught	15	7	22	11	7	18	23	11	34	9	7	16		
1bvii Part-time postgraduate research	0	4	4	0	3	3	3	0	3	3	0	3		
1bviii Total other EU student FTE	304	223	527	300	261	561	332	217	549	189	215	404		
1c Total UK and EU student FTE	4,971	6,452	11,423	5,340	6,642	11,982	6,255	6,156	12,411	6,336	5,977	12,313		
1d Non-EU-domiciled students	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	
1di Full-time undergraduate	289	236	525	377	274	651	650	307	957	600	390	990		
1dii Full-time PGCE	1	0	1	2	0	2	0	0	0	0	0	0		
1diii Full-time postgraduate taught (excluding PGCE)	149	87	236	295	103	398	300	0	300	300	0	300		
1div Full-time postgraduate research	15	55	70	10	45	55	50	0	50	50	0	50		
1dv Part-time undergraduate	5	22	27	75	16	91	0	0	0	0	0	0		
1dvi Part-time postgraduate taught	2	12	14	2	11	13	0	0	0	0	0	0		
1dvii Part-time postgraduate research	0	3	3	1	9	10	0	0	0	0	0	0		
1dviii Total non-EU student FTE	461	415	876	762	458	1,220	1,000	307	1,307	950	390	1,340		
1e Total higher education student FTE	5,432	6,867	12,299	6,102	7,100	13,202	7,255	6,463	13,718	7,286	6,367	13,653		

* Total FTEs for Year 1 have been prepopulated using data from the 2019 Annual Financial Return, including the most recent signed off amendments. The Entrants and Continuing columns should be completed for rows where data has

Validation errors	Year 1 31/07/2019			Year 2 31/07/2020			Year 3 31/07/2021			Year 4 31/07/2022		
	Entrants	Continuing	Total	Entrants	Continuing	Total	Entrants	Continuing	Total	Entrants	Continuing	Total
1 All FTEs must be rounded to the nearest whole number. Please check all values in any flagged columns.	Pass	Pass	Pass	Pass	Pass	Pass	Pass	Pass	Pass	Pass	Pass	Pass
2 Total FTEs may have been pre-filled. Please complete the Entrants and Continuing FTE columns as appropriate.			Pass									

Validation warnings	Year 1 31/07/2019			Year 2 31/07/2020			Year 3 31/07/2021			Year 4 31/07/2022		
	Entrants	Continuing	Total	Entrants	Continuing	Total	Entrants	Continuing	Total	Entrants	Continuing	Total
1 There is no value for UK-domiciled students, Full-time undergraduate (row 1ai) but there is fee income in row 1ai in Table 6			Pass			Pass			Pass			Pass
2 There is no value for UK-domiciled students, Full-time PGCE (row 1aii) but there is fee income in row 1aii in Table 6			Pass			Pass			Pass			Pass
3 There is no value for UK-domiciled students, Full-time postgraduate taught (row 1aiii) but there is fee income in row 1aiii in Table 6			Pass			Pass			Pass			Pass
4 There is no value for UK-domiciled students, Full-time postgraduate research (row 1aiv) but there is fee income in row 1aiv in Table 6			Pass			Pass			Pass			Pass
5 There is no value for UK-domiciled students, Part-time undergraduate (row 1av) but there is fee income in row 1av in Table 6			Pass			Pass			Pass			Pass
6 There is no value for UK-domiciled students, Part-time postgraduate taught (row 1avi) but there is fee income in row 1avi in Table 6			Pass			Pass			Pass			Pass
7 There is no value for UK-domiciled students, Part-time postgraduate research (row 1avii) but there is fee income in row 1avii in Table 6			Pass			Pass			Pass			Pass
8 Total UK student FTEs (row 1aviii) should not be zero. These may be zero if all UK students are subcontracted in from another providers and are therefore not returned in this table.			Pass			Pass			Pass			Pass
9 There is no value for Other EU-domiciled students, Full-time undergraduate (row 1bi) but there is fee income in row 1bi in Table 6			Pass			Pass			Pass			Pass
10 There is no value for Other EU-domiciled students, Full-time PGCE (row 1bii) but there is fee income in row 1bii in Table 6			Pass			Pass			Pass			Pass
11 There is no value for Other EU-domiciled students, Full-time postgraduate taught (row 1biii) but there is fee income in row 1biii in Table 6			Pass			Pass			Pass			Pass
12 There is no value for Other EU-domiciled students, Full-time postgraduate research (row 1biv) but there is fee income in row 1biv in Table 6			Pass			Pass			Pass			Pass
13 There is no value for Other EU-domiciled students, Part-time undergraduate (row 1bv) but there is fee income in row 1bv in Table 6			Pass			Pass			Pass			Pass

14	There is no value for Other EU-domiciled students, Part-time postgraduate taught (row 1bvi) but there is fee income in row 1bvi in Table 6		Pass		Pass		Pass		Pass
15	There is no value for Other EU-domiciled students, Part-time postgraduate research (row 1bvii) but there is fee income in row 1bvii in Table 6		Pass		Pass		Pass		Pass
16	Total Other EU student FTEs (row 1bviii) should not be zero. These may be zero if all Other EU students are subcontracted in from another providers and are therefore not returned in this table.		Pass		Pass		Pass		Pass
17	There is no value for Non-EU-domiciled students, Full-time undergraduate (row 1di) but there is fee income in row 1di in Table 6		Pass		Pass		Pass		Pass
18	There is no value for Non-EU-domiciled students, Full-time PGCE (row 1dii) but there is fee income in row 1dii in Table 6		Pass		Pass		Pass		Pass
19	There is no value for Non-EU-domiciled students, Full-time postgraduate taught (row 1diii) but there is fee income in row 1diii in Table 6		Pass		Pass		Pass		Pass
20	There is no value for Non-EU-domiciled students, Full-time postgraduate research (row 1div) but there is fee income in row 1div in Table 6		Pass		Pass		Pass		Pass
21	There is no value for Non-EU-domiciled students, Part-time undergraduate (row 1dv) but there is fee income in row 1dv in Table 6		Pass		Pass		Pass		Pass
22	There is no value for Non-EU-domiciled students, Part-time postgraduate taught (row 1dvi) but there is fee income in row 1dvi in Table 6		Pass		Pass		Pass		Pass
23	There is no value for Non-EU-domiciled students, Part-time postgraduate research (row 1dvii) but there is fee income in row 1dvii in Table 6		Pass		Pass		Pass		Pass
24	Total Non-EU student FTEs (row 1dviii) should not be zero. These may be zero if all Non-EU students are subcontracted in from another providers and are therefore not returned in this table.		Pass		Pass		Pass		Pass

Forecasts								
Year 5 31/07/2023			Year 6 31/07/2024			Year 7 31/07/2025		
Entrants	Continuing	Total	Entrants	Continuing	Total	Entrants	Continuing	Total
FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE
3,200	5,040	8,240	3,200	5,168	8,368	3,400	5,468	8,868
1	0	1	0	0	0	0	0	0
1,051	0	1,051	1,107	0	1,107	1,107	0	1,107
10	50	60	10	50	60	10	50	60
1,108	746	1,854	1,152	784	1,936	1,152	784	1,936
1,040	171	1,211	1,128	167	1,295	1,128	167	1,295
10	50	60	10	50	60	10	50	60
6,420	6,057	12,477	6,607	6,219	12,826	6,807	6,519	13,326
75	109	184	75	101	176	75	101	176
3	0	3	2	0	2	2	0	2
44	0	44	29	0	29	29	0	29
0	0	0	0	0	0	0	0	0
5	4	9	5	2	7	5	2	7
9	2	11	5	2	7	5	2	7
3	0	3	3	0	3	0	0	0
139	115	254	119	105	224	116	105	221
6,559	6,172	12,731	6,726	6,324	13,050	6,923	6,624	13,547
650	473	1,123	700	555	1,255	800	555	1,355
0	0	0	0	0	0	0	0	0
350	0	350	400	0	400	400	0	400
50	0	50	50	0	50	50	0	50
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
1,050	473	1,523	1,150	555	1,705	1,250	555	1,805
7,609	6,645	14,254	7,876	6,879	14,755	8,173	7,179	15,352

as been repopulated.

Year on year differences

Differences between years of +/- 10% have been highlighted. You may be asked questions about these differences as part of the data verification process.

Year 1 to Year 2	Year 2 to Year 3	Year 3 to Year 4	Year 4 to Year 5	Year 5 to Year 6	Year 6 to Year 7
8.9%	6.2%	-2.2%	3.2%	1.6%	6.0%
-3.4%	-91.1%	-60.0%	-50.0%	-100.0%	0.0%
2.7%	-6.2%	13.2%	12.4%	5.3%	0.0%
-10.0%	11.1%	0.0%	0.0%	0.0%	0.0%
-2.9%	-6.4%	1.7%	6.2%	4.4%	0.0%
-7.0%	20.0%	10.6%	8.6%	6.9%	0.0%
-1.6%	22.2%	-18.2%	-4.8%	0.0%	0.0%
4.8%	3.9%	0.4%	4.8%	2.8%	3.9%
11.1%	-7.4%	-24.1%	-37.8%	-4.3%	0.0%
100.0%	300.0%	-37.5%	-40.0%	-33.3%	0.0%
13.9%	-6.7%	-20.2%	-34.3%	-34.1%	0.0%
-37.5%	-100.0%	0.0%	0.0%	0.0%	0.0%
-37.1%	36.4%	-43.3%	-47.1%	-22.2%	0.0%
-18.2%	88.9%	-52.9%	-31.3%	-36.4%	0.0%
-25.0%	0.0%	0.0%	0.0%	0.0%	-100.0%
6.5%	-2.1%	-26.4%	-37.1%	-11.8%	-1.3%
4.9%	3.6%	-0.8%	3.4%	2.5%	3.8%
24.0%	47.0%	3.4%	13.4%	11.8%	8.0%
100.0%	-100.0%	0.0%	0.0%	0.0%	0.0%
68.6%	-24.6%	0.0%	16.7%	14.3%	0.0%
-21.4%	-9.1%	0.0%	0.0%	0.0%	0.0%
237.0%	-100.0%	0.0%	0.0%	0.0%	0.0%
-7.1%	-100.0%	0.0%	0.0%	0.0%	0.0%
233.3%	-100.0%	0.0%	0.0%	0.0%	0.0%
39.3%	7.1%	2.5%	13.7%	12.0%	5.9%
7.3%	3.9%	-0.5%	4.4%	3.5%	4.0%

No validation errors

Validation warnings: see below table

Table 8: Analysis of expenditure - breakdown by activity and HESA cost centre		Last audited year - Financial year ending: 31/07/2020 (Year 2)							
		1	2	3	4	5	6	7	8
		Academic staff costs	Other staff costs	Total staff costs	Restructuring costs	Other operating expenses	Depreciation and amortisation	Interest and other finance costs	Total expenditure
1	Academic departments	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
1a	101 Clinical medicine	0	0	0		0	0		0
1b	102 Clinical dentistry	0	0	0		0	0		0
1c	103 Nursing and allied health professions	11,823	1,859	13,682		3,581	0		17,263
1d	104 Psychology and behavioural sciences	1,886	270	2,156		417	0		2,573
1e	105 Health and community studies	0	0	0		0	0		0
1f	106 Anatomy and physiology	0	0	0		0	0		0
1g	107 Pharmacy and pharmacology	0	0	0		0	0		0
1h	108 Sports science and leisure studies	678	15	693		167	0		860
1i	109 Veterinary science	0	0	0		0	0		0
1j	110 Agriculture, forestry and food science	333	61	394		73	0		467
1k	111 Earth, marine and environmental sciences	0	0	0		0	0		0
1l	112 Biosciences	812	69	881		226	0		1,107
1m	113 Chemistry	0	0	0		0	0		0
1n	114 Physics	0	0	0		0	0		0
1o	115 General engineering	0	0	0		0	0		0
1p	116 Chemical engineering	1,200	0	1,200		357	0		1,557
1q	117 Mineral, metallurgy and materials engineering	0	0	0		0	0		0
1r	118 Civil engineering	1,775	245	2,020		372	0		2,392
1s	119 Electrical, electronic and computer engineering	1,602	48	1,650		924	0		2,574
1t	120 Mechanical, aero and production engineering	1,256	383	1,639		574	0		2,213
1u	121 IT, systems sciences and computer software engineering	983	57	1,040		601	0		1,641
1v	122 Mathematics	0	0	0		0	0		0
1w	123 Architecture, built environment and planning	4,372	610	4,982		1,012	0		5,994
1x	124 Geography and environmental studies	0	0	0		0	0		0
1y	125 Area studies	0	0	0		0	0		0
1z	126 Archaeology	0	0	0		0	0		0
1aa	127 Anthropology and development studies	0	0	0		0	0		0
1ab	128 Politics and international studies	0	0	0		0	0		0
1ac	129 Economics and econometrics	0	0	0		0	0		0
1ad	130 Law	1,838	360	2,198		628	0		2,826
1ae	131 Social work and social policy	400	0	400		90	0		490
1af	132 Sociology	1,379	42	1,421		797	0		2,218
1ag	133 Business and management studies	4,845	997	5,842		2,125	0		7,967
1ah	134 Catering and hospitality management	0	0	0		0	0		0
1ai	135 Education	958	80	1,038		438	0		1,476
1aj	136 Continuing education	0	0	0		0	0		0
1ak	137 Modern languages	0	0	0		0	0		0
1al	138 English language and literature	0	0	0		0	0		0
1am	139 History	0	0	0		0	0		0
1an	140 Classics	0	0	0		0	0		0
1ao	141 Philosophy	0	0	0		0	0		0
1ap	142 Theology and religious studies	0	0	0		0	0		0
1aq	143 Art and design	1,937	528	2,465		528	0		2,993
1ar	144 Music, dance, drama and performing arts	750	132	882		219	0		1,101
1as	145 Media studies	706	103	809		134	0		943

No validation errors

Validation warnings: see below table

Table 8: Analysis of expenditure - breakdown by activity and HESA cost centre		Last audited year - Financial year ending: 31/07/2020 (Year 2)							
		1	2	3	4	5	6	7	8
		Academic staff costs	Other staff costs	Total staff costs	Restructuring costs	Other operating expenses	Depreciation and amortisation	Interest and other finance costs	Total expenditure
1a	Total academic departments	39,533	5,859	45,392		13,263	0		58,655

No validation errors

Validation warnings: see below table

Table 8: Analysis of expenditure - breakdown by activity and HESA cost centre		Last audited year - Financial year ending: 31/07/2020 (Year 2)							
		1	2	3	4	5	6	7	8
		Academic staff costs	Other staff costs	Total staff costs	Restructuring costs	Other operating expenses	Depreciation and amortisation	Interest and other finance costs	Total expenditure
2	201 Total academic services	82	16,545	16,627		7,874	1,126		25,627
3	Administration and central services	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
3a	202 Central administration and services	221	11,111	11,332		12,949	7		24,288
3b	203 General education expenditure	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
3bi	National Bursaries					0			0
3bii	Provider specific (including departmental) bursaries and scholarships					329			329
3biii	Other general expenditure	0	1,045	1,045		-69	0		976
3biv	203 Total general education expenditure	0	1,045	1,045		260	0		1,305
3c	204 Staff and student facilities	8	3,377	3,385		2,388	26		5,799
3d	Total administration and central services	229	15,533	15,762		15,597	33		31,392
4	Premises	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
4a	Repairs and maintenance		0	0		4,176		0	4,176
4b	Other expenditure		2,584	2,584		10,423	8,167		21,174
4c	205 Total premises		2,584	2,584		14,599	8,167	0	25,350
5	Residences and catering operations (including conferences)	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
5a	Residences operations		1,084	1,084		2,580	0	0	3,664
5b	Catering operations		0	0		1,192	0	0	1,192
5c	206 Total residences and catering operations (including conferences)		1,084	1,084		3,772	0	0	4,856

No validation errors

Validation warnings: see below table

Table 8: Analysis of expenditure - breakdown by activity and HESA cost centre		Last audited year - Financial year ending: 31/07/2020 (Year 2)							
		1	2	3	4	5	6	7	8
		Academic staff costs	Other staff costs	Total staff costs	Restructuring costs	Other operating expenses	Depreciation and amortisation	Interest and other finance costs	Total expenditure
6	Research grants and contracts								
6a	BEIS Research Councils, The Royal Society, British Academy and The Royal Society of Edinburgh	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
6ai	Biotechnology and Biological Sciences Research Council	0	0	0		0	0		0
6aii	Medical Research Council	26	4	30		20	0		50
6aiii	Natural Environment Research Council	0	0	0		0	0		0
6aiv	Engineering and Physical Sciences Research Council	380	137	517		377	29		923
6av	Economic and Social Research Council	0	0	0		0	0		0
6avi	Arts and Humanities Research Council	0	0	0		0	0		0
6avii	Science and Technology Facilities Council	0	0	0		0	0		0
6aviii	UK Research and Innovation	0	0	0		0	0		0
6aix	Other	0	0	0		0	0		0
6ax	Total BEIS Research Councils, The Royal Society, British Academy and The Royal Society of Edinburgh	406	141	547		397	29		973
6b	UK-based charities (open competitive process)	50	19	69		47	0		116
6c	UK-based charities (other)	131	47	178		129	0		307
6d	UK central government bodies/local authorities, health and hospital authorities	878	320	1,198		869	0		2,067
6e	UK industry, commerce and public corporations	262	94	356		257	0		613
6f	UK other sources	184	66	250		180	0		430
6g	EU government bodies	711	224	935		695	0		1,630
6h	EU-based charities (open competitive process)	0	0	0		0	0		0
6i	EU industry, commerce and public corporations	0	20	20		0	0		20
6j	EU (excluding UK) other	0	10	10		0	0		10
6k	Non-EU-based charities (open competitive process)	0	0	0		0	0		0
6l	Non-EU industry, commerce and public corporations	0	0	0		0	0		0
6m	Non-EU other	0	1	1		0	0		1
6n	207 Total research grants and contracts	2,622	942	3,564		2,574	29		6,167
7	Other expenditure	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
7a	Pension cost adjustment	0	-1,652	-1,652		0		29	-1,623
7b	Other	0	19,881	19,881	379	6,301	1,272	4,891	32,724
7c	208 Total other expenditure	0	18,229	18,229	379	6,301	1,272	4,920	31,101
8	Total expenditure	42,466	60,776	103,242	379	63,980	10,627	4,920	183,148

London South Bank University (UKPRN: 10004078)

No validation errors

Validation warnings: see below table

Table 8: Analysis of expenditure - breakdown by activity and HESA cost centre	Last audited year - Financial year ending: 31/07/2020 (Year 2)							
	1	2	3	4	5	6	7	8
	Academic staff costs	Other staff costs	Total staff costs	Restructuring costs	Other operating expenses	Depreciation and amortisation	Interest and other finance costs	Total expenditure

Validation errors	Year 2 31/07/2020
1 Total expenditure, Total staff costs (row 8, column 3) must equal Total staff costs (row 1k, Table 9)	Pass
2 All monies must be rounded to the nearest £1,000. Please check all values if an error is flagged	Pass

Validation warnings	Year 2 31/07/2020
1 There is no value for 207 Total research grants and contracts, Total (row 6n, column 8), but there is a value for this in row 4, column 15 of Table 5	Pass
2 There is no value for Total Research Councils, Total (row 6ax, column 8) but there is a value for this in row 4, column 1j of Table 5	Pass
3 There is no value for UK-based charities (open competitive process), Total (row 6b, column 8) but there is a value for this in row 4, column 2 of Table 5	Pass
4 There is no value for UK-based charities (other), Total (row 6c, column 8) but there is a value for this in row 4, column 3 of Table 5	Pass
5 There is no value for UK central government bodies/local authorities, health and hospital authorities, Total (row 6d, column 8) but there is a value for this in row 4, column 4 of Table 5	Pass
6 There is no value for UK industry, commerce and public corporations, Total (row 6e, column 8) but there is a value for this in row 4, column 6 of Table 5	Pass
7 There is no value for UK other sources, Total (row 6f, column 8) but there is a value for this in row 4, column 7 of Table 5	Pass
8 There is no value for EU government bodies, Total (row 6g, column 8) but there is a value for this in row 4, column 8 of Table 5	Pass
9 There is no value for EU-based charities (open competitive process), Total (row 6h, column 8) but there is a value for this in row 4, column 9 of Table 5	Pass
10 There is no value for EU industry, commerce and public corporations, Total (row 6i, column 8) but there is a value for this in row 4, column 10 of Table 5	Pass
11 There is no value for EU (excluding UK) other, Total (row 6j, column 8) but there is a value for this in row 4, column 11 of Table 5	Pass
12 There is no value for Non-EU-based charities (open competitive process), Total (row 6k, column 8) but there is a value for this in row 4, column 12 of Table 5	Pass
13 There is no value for Non-EU industry, commerce and public corporations, Total (row 6l, column 8) but there is a value for this in row 4, column 13 of Table 5	Pass
14 There is no value for Non-EU other, Total (row 6m, column 8) but there is a value for this in row 4, column 14 of Table 5	Pass
15 Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 101 Clinical medicine (row 1a)	Pass
16 Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 102 Clinical dentistry (row 1b)	Pass
17 Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 103 Nursing and allied health professions (row 1c)	Pass
18 Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 104 Psychology and behavioural sciences (row 1d)	Pass
19 Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 105 Health and community studies (row 1e)	Pass
20 Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 106 Anatomy and physiology (row 1f)	Pass
21 Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 107 Pharmacy and pharmacology (row 1g)	Pass
22 Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 108 Sports science and leisure studies (row 1h)	Pass
23 Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 109 Veterinary science (row 1i)	Pass
24 Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 110 Agriculture, forestry and food science (row 1j)	Pass
25 Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 111 Earth, marine and environmental sciences (row 1k)	Pass

No validation errors

Validation warnings: see below table

Table 8: Analysis of expenditure - breakdown by activity and HESA cost centre		Last audited year - Financial year ending: 31/07/2020 (Year 2)							
	1	2	3	4	5	6	7	8	
	Academic staff costs	Other staff costs	Total staff costs	Restructuring costs	Other operating expenses	Depreciation and amortisation	Interest and other finance costs	Total expenditure	
26	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 112 Biosciences (row 1l)						Pass		
27	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 113 Chemistry (row 1m)						Pass		
28	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 114 Physics (row 1n)						Pass		
29	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 115 General engineering (row 1o)						Pass		
30	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 116 Chemical engineering (row 1p)						Pass		
31	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 117 Mineral, metallurgy and materials engineering (row 1q)						Pass		
32	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 118 Civil engineering (row 1r)						Pass		
33	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 119 Electrical, electronic and computer engineering (row 1s)						Pass		

No validation errors

Validation warnings: see below table

Table 8: Analysis of expenditure - breakdown by activity and HESA cost centre		Last audited year - Financial year ending: 31/07/2020 (Year 2)							
		1	2	3	4	5	6	7	8
		Academic staff costs	Other staff costs	Total staff costs	Restructuring costs	Other operating expenses	Depreciation and amortisation	Interest and other finance costs	Total expenditure
34	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 120 Mechanical, aero and production engineering (row 1t)						Pass		
35	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 121 IT, systems sciences and computer software engineering (row 1u)						Pass		
36	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 122 Mathematics (row 1v)						Pass		
37	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 123 Architecture, built environment and planning (row 1w)						Pass		
38	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 124 Geography and environmental studies (row 1x)						Pass		
39	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 125 Area studies (row 1y)						Pass		
40	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 126 Archaeology (row 1z)						Pass		
41	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 127 Anthropology and development studies (row 1aa)						Pass		
42	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 128 Politics and international studies (row 1ab)						Pass		
43	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 129 Economics and econometrics (row 1ac)						Pass		
44	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 130 Law (row 1ad)						Pass		
45	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 131 Social work and social policy (row 1ae)						Pass		
46	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 132 Sociology (row 1af)						Pass		
47	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 133 Business and management studies (row 1ag)						Pass		
48	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 134 Catering and hospitality management (row 1ah)						Pass		
49	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 135 Education (row 1ai)						Pass		
50	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 136 Continuing education (row 1aj)						Pass		
51	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 137 Modern languages (row 1ak)						Pass		
52	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 138 English language and literature (row 1al)						Pass		
53	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 139 History (row 1am)						Pass		
54	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 140 Classics (row 1an)						Pass		
55	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 141 Philosophy (row 1ao)						Pass		
56	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 142 Theology and religious studies (row 1ap)						Pass		
57	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 143 Art and design (row 1aq)						Pass		
58	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 144 Music, dance, drama and performing arts (row 1ar)						Pass		
59	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 145 Media studies (row 1as)						Pass		
60	Pension cost adjustment (row 7a) for Other operating expenses (column 5) would usually be zero. Is this genuine?						Pass		
61	Other, Other expenditure, Total (row 7b, column 8) is either at least £20 million or at least 10% of Total expenditure, Total (row 8, column 8). Please check what has been included here. Should it be allocated elsewhere?						WARNING		
62	The sum of National Bursaries, Other operating expenses (row 3bi, column 5) and Provider specific (including departmental) bursaries and scholarships, Other operating expenses (row 3bii, column 5) should not be zero						Pass		
63	There is a significant change in values from the Annual Financial Return 2019. Please ensure all values have been entered in £000s and not £s.						Pass		

No validation errors
No validation warnings

Table 9: Analysis of expenditure - staff costs		Audited data			Forecasts			
		Financial year ending:	Last audited year	Current year	Year 4	Year 5	Year 6	Year 7
			Year 1	Year 2				
		31/07/2019	31/07/2020	31/07/2021	31/07/2022	31/07/2023	31/07/2024	31/07/2025
		£000s	£000s	£000s	£000s	£000s	£000s	£000s
1	Staff costs							
1a	Directors/trustees remuneration	0	0	0	0	0	0	0
1b	Salaries and wages academic staff	34,079	38,643	42,086	43,365	45,919	48,403	51,274
1c	Salaries and wages non-academic staff	32,142	35,443	36,735	36,525	36,883	39,014	41,143
1d	Social security costs	6,968	9,176	10,173	10,246	10,626	11,171	11,171
1e	Employer Universities Superannuation Scheme (USS) contributions	491	536	568	596	623	657	696
1f	Employer Teachers' Pension Scheme (TPS) contributions	4,617	5,335	5,650	5,932	6,187	6,508	6,894
1g	Employer Local Government Pension Scheme (LGPS) contributions	11,491	14,216	16,360	16,050	16,768	17,413	18,988
1h	Employer Other pension contributions and costs	597	-258	1,500	1,500	1,500	1,500	1,500
1i	Changes to pension provisions and pension adjustments	0						
1j	Other staff related costs	0	151	0	0	0	0	0
1k	Total staff costs	90,385	103,242	113,072	114,214	118,506	124,666	131,666
1l	Total staff costs (excluding changes to pension provisions and pension adjustments)	90,385	103,242	113,072	114,214	118,506	124,666	131,666
2	Average staff numbers	FTE	FTE	FTE	FTE	FTE	FTE	FTE
2a	Average academic staff numbers (FTE)	877.00	915.00	977.00	987.00	1,025.00	1,059.00	1,100.00
2b	Average non-academic staff numbers (FTE)	790.00	806.00	819.00	798.00	790.00	820.00	847.00
2c	Total staff numbers (FTE) as disclosed in accounts	1,667.00	1,721.00	1,796.00	1,785.00	1,815.00	1,879.00	1,947.00

Year on year differences

Differences between years of +/- 10% have been highlighted. You may be asked questions about these differences as part of the data verification process.

Year 1 to Year 2	Year 2 to Year 3	Year 3 to Year 4	Year 4 to Year 5	Year 5 to Year 6	Year 6 to Year 7
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
13.4%	8.9%	3.0%	5.9%	5.4%	5.9%
10.3%	3.6%	-0.6%	1.0%	5.8%	5.5%
31.7%	10.9%	0.7%	3.7%	5.1%	0.0%
9.2%	6.0%	4.9%	4.5%	5.5%	5.9%
15.6%	5.9%	5.0%	4.3%	5.2%	5.9%
23.7%	15.1%	-1.9%	4.5%	3.8%	9.0%
-143.2%	681.4%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
100.0%	-100.0%	0.0%	0.0%	0.0%	0.0%
14.2%	9.5%	1.0%	3.8%	5.2%	5.6%
14.2%	9.5%	1.0%	3.8%	5.2%	5.6%
4.3%	6.8%	1.0%	3.9%	3.3%	3.9%
2.0%	1.6%	-2.6%	-1.0%	3.8%	3.3%
3.2%	4.4%	-0.6%	1.7%	3.5%	3.6%

No validation errors
No validation warnings

Table 9: Analysis of expenditure - staff costs	Audited data		Forecasts				
	Year 1	Last audited year Year 2	Current year Year 3	Year 4	Year 5	Year 6	Year 7
	Financial year ending:	31/07/2019	31/07/2020	31/07/2021	31/07/2022	31/07/2023	31/07/2024

Year on year differences

Differences between years of +/- 10% have been highlighted. You may be asked questions about these differences as part of the data verification process.

Year 1 to Year 2	Year 2 to Year 3	Year 3 to Year 4	Year 4 to Year 5	Year 5 to Year 6	Year 6 to Year 7
------------------	------------------	------------------	------------------	------------------	------------------

3 Remuneration of higher paid staff		
3a Total	8.00	9.00
Split into banding as follows:	FTE	FTE
£100,000 - £104,999	1.00	0.00
£105,000 - £109,999	0.00	2.00
£110,000 - £114,999	0.00	0.00
£115,000 - £119,999	0.00	1.00
£120,000 - £124,999	0.00	0.00
£125,000 - £129,999	1.00	1.00
£130,000 - £134,999	0.00	0.00
£135,000 - £139,999	2.00	0.00
£140,000 - £144,999	1.00	1.00
£145,000 - £149,999	1.00	1.00
£150,000 - £154,999	0.00	1.00
£155,000 - £159,999	1.00	0.00
£160,000 - £164,999	0.00	1.00
£165,000 - £169,999	0.00	0.00
£170,000 - £174,999	0.00	0.00
£175,000 - £179,999	0.00	0.00
£180,000 - £184,999	0.00	0.00
£185,000 - £189,999	0.00	0.00
£190,000 - £194,999	0.00	0.00
£195,000 - £199,999	0.00	0.00
£200,000 - £204,999	0.00	0.00
£205,000 - £209,999	0.00	0.00
£210,000 - £214,999	0.00	0.00
£215,000 - £219,999	0.00	0.00
£220,000 - £224,999	0.00	0.00
£225,000 - £229,999	0.00	0.00
£230,000 - £234,999	1.00	0.00
£235,000 - £239,999	0.00	1.00
£240,000 - £244,999	0.00	0.00
£245,000 - £249,999	0.00	0.00
£250,000 - £254,999	0.00	0.00
£255,000 - £259,999	0.00	0.00
£260,000 - £264,999	0.00	0.00
£265,000 - £269,999	0.00	0.00
£270,000 - £274,999	0.00	0.00
£275,000 - £279,999	0.00	0.00
£280,000 - £284,999	0.00	0.00
£285,000 - £289,999	0.00	0.00
£290,000 - £294,999	0.00	0.00
£295,000 - £299,999	0.00	0.00

No validation errors

No validation warnings

Table 9: Analysis of expenditure - staff costs

Financial year ending:	Audited data		Forecasts				
	Year 1 31/07/2019	Last audited year Year 2 31/07/2020	Current year Year 3 31/07/2021	Year 4 31/07/2022	Year 5 31/07/2023	Year 6 31/07/2024	Year 7 31/07/2025
£300,000 - £304,999	0.00	0.00					
£305,000 - £309,999	0.00	0.00					
£310,000 - £314,999	0.00	0.00					
£315,000 - £319,999	0.00	0.00					
£320,000 - £324,999	0.00	0.00					
£325,000 - £329,999	0.00	0.00					
£330,000 - £334,999	0.00	0.00					
£335,000 - £339,999	0.00	0.00					
£340,000 - £344,999	0.00	0.00					
£345,000 - £349,999	0.00	0.00					
£350,000 - £354,999	0.00	0.00					
£355,000 - £359,999	0.00	0.00					
£360,000 - £364,999	0.00	0.00					
£365,000 - £369,999	0.00	0.00					
£370,000 - £374,999	0.00	0.00					
£375,000 - £379,999	0.00	0.00					
£380,000 - £384,999	0.00	0.00					
£385,000 - £389,999	0.00	0.00					
£390,000 - £394,999	0.00	0.00					
£395,000 - £399,999	0.00	0.00					
£400,000 - £404,999	0.00	0.00					
£405,000 - £409,999	0.00	0.00					
£410,000 - £414,999	0.00	0.00					
£415,000 - £419,999	0.00	0.00					
£420,000 - £424,999	0.00	0.00					
£425,000 - £429,999	0.00	0.00					
£430,000 - £434,999	0.00	0.00					
£435,000 - £439,999	0.00	0.00					
£440,000 - £444,999	0.00	0.00					
£445,000 - £449,999	0.00	0.00					
£450,000 - £454,999	0.00	0.00					
£455,000 - £459,999	0.00	0.00					
£460,000 - £464,999	0.00	0.00					
£465,000 - £469,999	0.00	0.00					
£470,000 - £474,999	0.00	0.00					
£475,000 - £479,999	0.00	0.00					
£480,000 - £484,999	0.00	0.00					
£485,000 - £489,999	0.00	0.00					
£490,000 - £494,999	0.00	0.00					
£495,000 - £499,999	0.00	0.00					

Year on year differences

Differences between years of +/- 10% have been highlighted. You may be asked questions about these differences as part of the data verification process.

Year 1 to Year 2	Year 2 to Year 3	Year 3 to Year 4	Year 4 to Year 5	Year 5 to Year 6	Year 6 to Year 7
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No validation errors

No validation warnings

Table 9: Analysis of expenditure - staff costs

Financial year ending:	Audited data		Forecasts				
	Year 1 31/07/2019	Last audited year Year 2 31/07/2020	Current year Year 3 31/07/2021	Year 4 31/07/2022	Year 5 31/07/2023	Year 6 31/07/2024	Year 7 31/07/2025
£500,000 - £504,999	0.00	0.00					
£505,000 - £509,999	0.00	0.00					
£510,000 - £514,999	0.00	0.00					
£515,000 - £519,999	0.00	0.00					
£520,000 - £524,999	0.00	0.00					
£525,000 - £529,999	0.00	0.00					
£530,000 - £534,999	0.00	0.00					
£535,000 - £539,999	0.00	0.00					
£540,000 - £544,999	0.00	0.00					
£545,000 - £549,999	0.00	0.00					
£550,000 - £554,999	0.00	0.00					
£555,000 - £559,999	0.00	0.00					
£560,000 - £564,999	0.00	0.00					
£565,000 - £569,999	0.00	0.00					
£570,000 - £574,999	0.00	0.00					
£575,000 - £579,999	0.00	0.00					
£580,000 - £584,999	0.00	0.00					
£585,000 - £589,999	0.00	0.00					
£590,000 - £594,999	0.00	0.00					
£595,000 - £599,999	0.00	0.00					
£600,000 - £604,999	0.00	0.00					
£605,000 - £609,999	0.00	0.00					
£610,000 - £614,999	0.00	0.00					
£615,000 - £619,999	0.00	0.00					
£620,000 - £624,999	0.00	0.00					
£625,000 - £629,999	0.00	0.00					
£630,000 - £634,999	0.00	0.00					
£635,000 - £639,999	0.00	0.00					
£640,000 - £644,999	0.00	0.00					
£645,000 - £649,999	0.00	0.00					
£650,000 - £654,999	0.00	0.00					
£655,000 - £659,999	0.00	0.00					
£660,000 - £664,999	0.00	0.00					
£665,000 - £669,999	0.00	0.00					
£670,000 - £674,999	0.00	0.00					
£675,000 - £679,999	0.00	0.00					
£680,000 - £684,999	0.00	0.00					
£685,000 - £689,999	0.00	0.00					
£690,000 - £694,999	0.00	0.00					
£695,000 - £699,999	0.00	0.00					

Year on year differences

Differences between years of +/- 10% have been highlighted. You may be asked questions about these differences as part of the data verification process.

Year 1 to Year 2	Year 2 to Year 3	Year 3 to Year 4	Year 4 to Year 5	Year 5 to Year 6	Year 6 to Year 7
---------------------	---------------------	---------------------	---------------------	---------------------	---------------------

No validation errors
No validation warnings

Table 10: Analysis of expenditure - severance payments		Audited data	
		Year 1 31/07/2019	Last audited year Year 2 31/07/2020
Financial year ending:		£000s	£000s
Please indicate whether you are submitting the information in this table as a nil return:			
1	Compensation for loss of office paid to the head of provider		
1a	Loss of office at the provider	0	0
1b	Loss of office at any of the provider's parent or subsidiary undertakings or any office(s) connected to the provider's affairs	0	0
1c	Where the compensation includes benefits other than cash: estimated money value	0	0
1d	Where the compensation includes benefits other than cash: nature of the benefit details		
1e	Where the compensation includes additional pension contributions relating to the employment with the provider: amount of the pension contribution	0	0
2	Aggregate of compensation for loss of office paid across the whole provider (Includes head of provider)		
2a	Loss of office at the provider:		
2ai	Total amount of compensation paid across the whole provider	1,186	379
2aii	Number of people to whom this was payable	144	46
2b	Loss of office at any of the provider's parent or subsidiary undertakings or any office(s) connected to the provider's affairs:		
2bi	Total amount of compensation paid across the whole provider	0	0
2bii	Number of people to whom this was payable	0	0

Year on year differences

Differences between years of +/- 10% have been highlighted. You may be asked questions about these differences as part of the data verification process.

Year 1 to Year 2
0.0%
0.0%
0.0%
0.0%
-68.0%
-68.1%
0.0%
0.0%

London South Bank University (UKPRN: 10004078)

No validation errors
No validation warnings

Table 10: Analysis of expenditure - severance payments	Audited data	
	Year 1 31/07/2019	Last audited year Year 2 31/07/2020
Financial year ending:		

Validation errors	Year 1 31/07/2019	Year 2 31/07/2020
1 If a value has been entered in Total amount of compensation paid across the whole provider (row 2ai), Number of people to whom this was payable (row 2aii) should not be 0	Pass	Pass
2 If a value has been entered in Total amount of compensation paid across the whole provider (row 2bi), Number of people to whom this was payable (row 2bii) should not be 0	Pass	Pass
3 Details of Estimated money value (row 1c) must be specified in Nature of the benefit details (row 1d) (or left blank if no value entered)	Pass	Pass
4 Data must not be entered if Nil return has been selected	Pass	
5 Table must not be blank if Nil return has not been selected	Pass	
6 All monies must be rounded to the nearest £1,000. Please check all values in any flagged columns	Pass	Pass
7 Number of people to whom this was payable (rows 2aii and 2bii) should be whole numbers, not FTE values	Pass	Pass

Validation warnings	Year 1 31/07/2019	Year 2 31/07/2020
1 The sum of Loss of office at the provider (row 1a), Loss of office at any of the provider's parent or subsidiary undertakings or any office(s) connected to the provider's affairs (row 1b) and Amount of the pension contribution (row 1e) should be equal to Compensation for loss of office (Table 11, row 2h)	Pass	Pass
2 Total amount of compensation paid across the whole provider (row 2ai) should be greater than or equal to zero	Pass	Pass
3 Total amount of compensation paid across the whole provider (row 2bi) should be greater than or equal to zero	Pass	Pass

Year on year differences

Differences between years of +/- 10% have been highlighted. You may be asked questions about these differences as part of the data verification process.

Year 1 to Year 2

No validation errors
No validation warnings

Table 11: Head of provider remuneration		Head of provider at 31/07/2020		Previous head of provider (1)		Previous head of provider (2)		Previous head of provider (3)		Total	
		Year 1 31/07/2019	Last audited year Year 2 31/07/2020	Year 1 31/07/2019	Last audited year Year 2 31/07/2020	Year 1 31/07/2019	Last audited year Year 2 31/07/2020	Year 1 31/07/2019	Last audited year Year 2 31/07/2020	Year 1 31/07/2019	Last audited year Year 2 31/07/2020
1a	Name of individuals serving as head of provider during the two years	David Phoenix									
1b	Start date of service in head of provider role (DD/MM/YYYY)	01/01/14									
1c	End date of service in head of provider role (DD/MM/YYYY)										
2 Disclosures relating to head of provider role		£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
2a	Annualised basic salary before salary sacrifice arrangements	234	238	0	0	0	0	0	0	234	238
2b	Paid basic salary	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
2bi	Paid basic salary before salary sacrifice arrangements	234	238	0	0	0	0	0	0	234	238
2bii	Deductions to reflect salary sacrifice arrangements	0	0	0	0	0	0	0	0	0	0
2biii	Paid basic salary after salary sacrifice arrangements	234	238	0	0	0	0	0	0	234	238
2c	Salary in lieu of pension and payments in lieu of pension contributions*	0	0	0	0	0	0	0	0	0	0
2d	Payment of dividends	0	0	0	0	0	0	0	0	0	0
2e	Performance related pay and other bonuses	19	30	0	0	0	0	0	0	19	30
2f	Pension contributions**	34	35	0	0	0	0	0	0	34	35
2g	Any other sums paid under any pension scheme in relation to employment with the provider	0	0	0	0	0	0	0	0	0	0
2h	Compensation for loss of office	0	0	0	0	0	0	0	0	0	0
2i	Total disclosures relating to head of provider role (before salary sacrifice)	287	303	0	0	0	0	0	0	287	303
3 Other taxable benefits		£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
3a	Company cars	0	0	0	0	0	0	0	0	0	0
3b	Subsidised loans including mortgage subsidies	0	0	0	0	0	0	0	0	0	0
3c	Subsidised accommodation	0	0	0	0	0	0	0	0	0	0
3d	Other taxable benefits	10	11	0	0	0	0	0	0	10	11
3e	Total other taxable benefits	10	11	0	0	0	0	0	0	10	11
4 Non-taxable benefits		£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
4a	Contributions to relocation costs	0	0	0	0	0	0	0	0	0	0
4b	Living accommodation	0	0	0	0	0	0	0	0	0	0
4c	Other non-taxable benefits	0	0	0	0	0	0	0	0	0	0
4d	Total non-taxable benefits	0	0	0	0	0	0	0	0	0	0
5 Other remuneration		£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
5a	Compensation for loss of benefits	0	0	0	0	0	0	0	0	0	0
5b	Ex-gratia and remuneration payments while on sabbatical	0	0	0	0	0	0	0	0	0	0
5c	Payments for consultancy work that are made to the individual for work delivered using the provider's resources	0	0	0	0	0	0	0	0	0	0
5d	Other remuneration	0	0	0	0	0	0	0	0	0	0
5e	Total other remuneration	0	0	0	0	0	0	0	0	0	0
6	Total remuneration (before salary sacrifice)	297	314	0	0	0	0	0	0	297	314
7 Head of provider's remuneration expressed as a pay multiple of all other employees' remuneration		(Median pay and median total remuneration should be calculated on a full-time equivalent basis across all employees, including academic and non-academic staff)									
Please indicate which accounts direction has been used to calculate the pay multiple:		2019 ²									
7a	Head of the provider's basic salary divided by the median pay (salary)	6.2	6.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
7b	Head of the provider's total remuneration divided by the median total remuneration	6.8	6.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
8 Please use the text box if you wish to provide any commentary in support of the data returned in this table											

Year on year differences

Differences between years of +/- 10% have been highlighted. You may be asked questions about these differences as part of the data verification process.

Year 1 to Year 2
1.7%
1.7%
0.0%
1.7%
0.0%
0.0%
0.0%
57.9%
2.9%
0.0%
0.0%
5.6%
0.0%
0.0%
0.0%
10.0%
10.0%
0.0%
0.0%
0.0%
0.0%
5.7%

Where 3d Other taxable benefits has been completed, please detail below what items are included in this: Accommodation and Travel Allowance

Where 4c Other non-taxable benefits has been completed, please detail below what items are included in this:

Where 5d Other remuneration has been completed, please detail below what items are included in this:

¹2018 accounts direction

²2019 accounts direction

* Year 1 data has been pre-filled for this row, but the definition has changed since last year. You must now include Payments in lieu of pension contributions here instead of row 2f. Please amend this and other rows as necessary.

** Year 1 data has been pre-filled for this row, but the definition has changed since last year. Payments in lieu of pension contributions were previously recorded in this row, but must now be recorded in row 2c. Please amend this and other rows as necessary.

No validation errors

No validation warnings

Table 12: Analysis of capital expenditure

Last audited year - Financial year ending: 31/07/2020 (Year 2)

		Source of funds										
		1	2	3	4	5	6	7	8	9	10	11
		Funding body grants	Retained proceeds of sales	Internal funds	Existing loans (excluding new loans in year)	New loans in year	Existing director loans (excluding new in year)	New directors loans in year	Leasing	Private Finance Initiative	Other external sources	Total actual spend
1	Residences operations	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
1a	Buildings	0	0	0	0	0	0	0	0	0	0	0
1b	Equipment	0	0	0	0	0	0	0	0	0	0	0
2	Catering operations	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
2a	Buildings	0	0	0	0	0	0	0	0	0	0	0
2b	Equipment	0	0	0	0	0	0	0	0	0	0	0
3	Other operations	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
3a	Buildings	888	0	18,029	0	0	0	0	0	0	0	18,917
3b	Equipment	0	0	100	0	0	0	0	0	0	0	100
4	Total capital expenditure	888	0	18,129	0	0	0	0	0	0	0	19,017

Validation errors

Year 2

31/07/2020

1 All monies must be rounded to the nearest £1,000. Please check all values if an error is flagged

Pass

2 All values must be greater than or equal to zero

Pass

Validation warnings

Year 2

31/07/2020

1 Residences operations, Buildings, Funding body grants (row 1a, column 1) and Residences operations, Equipment, Funding body grants (row 1b, column 1) should be zero

Pass

2 Catering operations, Buildings, Funding body grants (row 2a, column 1) and Catering operations, Equipment, Funding body grants (row 2b, column 1) should be zero

Pass

3 Total capital expenditure, Funding body grants (row 4, column 1) should not be zero as Capital grants recognised in the year is identified (Table 4, row 2g)

Pass

4 Total capital expenditure (row 4) should not be zero for the sum of all loans (columns 4, 5, 6 and 7) as Cash flows from financing activities, New secured loans and New unsecured loans is identified (Table 3, rows 8e and 8f)

Pass

5 The sum of Total capital expenditure (row 4) for New loans in year (column 5) and New director loans in year (column 7) should be less than or equal to the sum of New secured loans (Table 3, row 8e) and New unsecured loans (Table 3, row 8f)

Pass

6 Total capital expenditure (row 4) should not be zero for Retained proceeds of sale (column 2) if Proceeds from sales of tangible assets identified (Table 3, row 7a)

Pass

No validation errors

No validation warnings

Table 13: Financial commitments

Last audited year - Financial year ending: 31/07/2020 (Year 2)

Lender's name	Lender description if 'Other: specify' is selected in column B	Type of commitment	Secured/Unsecured	Security Approximate value of security (or book value of specified assets on which security is held) (£000s)	Date of commitment		Sum originally committed by the lender (£000s)	Capital sum owed at the end of 31/07/2020 (£000s)	Undrawn sum (£000s)	Period of loan (years)	Date of the end of the agreement		Repayment basis	Sum to be repaid at maturity (including compound interest) (£000s)	Interest rate type	Interest rate at the end of 31/07/2020 (estimate for undrawn facilities)	Additional comments	Submit row?*
					Month	Year					Month	Year						
Total							83,192	34,451	30,000									
1 Other: specify	Allied Irish Bank	Term loan	Secured	19,937	April	2001	10,000	2,735	0	26	September	2027	Repayment	0	Fixed	6.67		Yes
2 Barclays	x	Term loan	Secured	51,675	April	2007	7,695	3,576	0	25	January	2032	Repayment	0	Fixed	5.67		Yes
3 Barclays	x	Term loan	Secured	51,675	March	2009	6,830	3,489	0	23	March	2032	Repayment	0	Variable	0.90		Yes
4 Barclays	x	Term loan	Secured	51,675	April	2009	5,000	5,000	0	20	April	2029	Repayment	0	Fixed	5.25		Yes
5 Barclays	x	Term loan	Secured	51,675	April	2009	10,000	6,512	0	23	January	2032	Repayment	0	Fixed	5.54		Yes
6 Barclays	x	Term loan	Secured	51,675	February	2019	13,467	12,939	0	16	February	2035	Repayment	0	Fixed	6.85		Yes
7 Salix	x	Term loan	Unsecured	0	August	2014	200	200	0	10	August	2024	None	0	Fixed	0.00		Yes
8 Barclays	x	Revolving credit facility	Unsecured		August	2020	30,000	0	30,000	4	August	2024	None	0	Fixed	1.45	With 1 additional year if required	Yes
9																		No
10																		No
11																		No
12																		No
13																		No
14																		No
15																		No
16																		No
17																		No
18																		No
19																		No
20																		No
21																		No
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25																		No
26																		No
27																		No
28																		No
29																		No
30																		No
31																		No
32																		No
33																		No
34																		No
35																		No
36																		No
37																		No
38																		No
39																		No
40																		No
41																		No
42																		No
43																		No
44																		No
45																		No
46																		No
47																		No
48																		No
49																		No
50																		No

* If you wish to delete a row from this table, select 'No' from the dropdown in this column. The row will be removed once your workbook has been submitted.

Validation errors	Year 2 31/07/2020
1 All details must be completed for all commitments	Pass
2 Lender description (column C) must not be blank if 'Other: specify' is entered for Lender's name (column B)	Pass
3 All commitments must be specified as 'Secured' or 'Unsecured' (column E)	Pass
4 Approximate value of security (or book value of specified assets on which security is held) (column F) must not be negative or 0 if 'Secured' is entered in column E	Pass
5 Approximate value of security (or book value of specified assets on which security is held) (column F) must be 0 if 'Unsecured' is entered in column E	Pass
6 The Capital sum originally committed by the lender (column I) should not be negative or 0	Pass
7 The Date of the end of the agreement (columns M, N) should be after the Date of commitment (columns G, H)	Pass
8 Values must be entered using the dropdown lists in columns B, D, G, H, M, N, O and Q. Please check all values in these columns if an error is flagged	Pass
9 All monies must be rounded to the nearest £1,000. Please check all values in columns F, I, J, K and P if an error is flagged	Pass

Validation warnings	Year 2 31/07/2020
1 The Capital sum owed at the end of 31/07/2020 (column J) should be less than or equal to the Sum originally committed by the lender (column G)	Pass
2 The sum of the Capital sum owed at the end of 31/07/2020 (column J) for all financial commitments should equal the sum of all external borrowing for financial year ending 31/07/2020 in Table 2 (rows 3a, 3b, 3c, 7a and 7b)	Pass

London South Bank University (UKPRN: 10004078)

No validation errors

Table 14: Access and participation investment		Audited data			Forecasts			
		Year 1 31/07/2019	Last audited year Year 2 31/07/2020	Current year Year 3 31/07/2021	Year 4 31/07/2022	Year 5 31/07/2023	Year 6 31/07/2024	Year 7 31/07/2025
Financial year ending:		£000s	£000s	£000s	£000s	£000s	£000s	£000s
1	Access and participation investment							
1a	Access investment		3,671	3,781	3,894	4,011	4,131	4,255
1b	Financial support investment		446	260	260	260	260	260
1c	Research and evaluation investment		28	94	94	94	94	94
1d	Support for disabled students		251	250	250	250	250	250
1e	Total access and participation investment	0	4,396	4,385	4,498	4,615	4,735	4,859

Validation errors		Year 1 31/07/2019	Year 2 31/07/2020	Year 3 31/07/2021	Year 4 31/07/2022	Year 5 31/07/2023	Year 6 31/07/2024	Year 7 31/07/2025
1	All monies must be rounded to the nearest £1,000. Please check all values in any flagged columns	Pass	Pass	Pass	Pass	Pass	Pass	Pass

Year on year differences

Differences between years of +/- 10% have been highlighted. You may be asked questions about these differences as part of the data verification process.

Year 1 to Year 2	Year 2 to Year 3	Year 3 to Year 4	Year 4 to Year 5	Year 5 to Year 6	Year 6 to Year 7
100.0%	3.0%	3.0%	3.0%	3.0%	3.0%
100.0%	-41.7%	0.0%	0.0%	0.0%	0.0%
100.0%	235.7%	0.0%	0.0%	0.0%	0.0%
100.0%	-0.4%	0.0%	0.0%	0.0%	0.0%
100.0%	-0.3%	2.6%	2.6%	2.6%	2.6%