

Meeting of the South Bank University Enterprises Ltd Board

3.00 - 5.00 pm on Tuesday, 4 July 2017
in DCG-07 - Clarence Centre for Enterprise and Innovation

Agenda

<i>No.</i>	<i>Item</i>	<i>Pages</i>	<i>Presenter</i>
1.	Welcome and apologies		PI
2.	Declarations of interest		PI
	<i>Members are requested to declare any interest in any item on the agenda</i>		
3.	Minutes of the previous meeting	3 - 6	PI
4.	Matters arising	7 - 8	PI
	Items to discuss		
5.	SBUEL +	To Follow	PI
6.	Bahrain joint venture	To Follow	PI
7.	CEO Report	9 - 22	GJ
8.	Budget 2017-18	To Follow	GJ
9.	Management accounts	23 - 28	GJ
10.	Debtors Report	29 - 38	RW
11.	Shareholder reports: BIOX and About Time Design	To Follow	GJ
12.	Company risk register	To Follow	GJ
13.	Any other business		PI

Date of next meeting
3.00 pm on Tuesday, 10 October 2017

Members: Paul Ivey (Chair), Michael Cutbill, Richard Flatman, Gurpreet Jagpal and Hilary McCallion

Apologies: Michael Broadway

In attendance: Joe Kelly, Rebecca Warren and Sally Black

This page is intentionally left blank

**Minutes of the meeting of the South Bank University Enterprises Ltd Board
held at 3.00 pm on Tuesday, 7 March 2017
DCG-07 - Clarence Centre for Enterprise and Innovation**

Present

Paul Ivey (Chair)
Richard Flatman
Gurpreet Jagpal

Apologies

Hilary McCallion

In attendance

Michael Broadway
Joe Kelly
Rebecca Warren
Sally Black

1. Welcome and apologies

The Chair welcomed directors to the meeting. Apologies were noted as above.

2. Declarations of interest

No director declared any interest in any item on the agenda.

3. Minutes of the previous meeting

The board approved the minutes of the meeting of 7 December 2017.

4. Matters arising

There were no matters arising.

5. CEO Report

The board discussed the CEO's report. In future, finance reports, including the pipeline, will only report SBUEL figures. The board noted that all areas are over-performing with a projected surplus of £214k for the year.

6. Management accounts

The board discussed the management accounts and noted a forecast surplus of £93k, which would produce a result £196k better than budget. The board noted that variances in actual expenditure against staff costs were a result of re-categorisation of staff.

The board welcomed the revised format of the management accounts.

7. Debtors report

The board discussed the Debtors report and noted improved overall performance in recovering arrears.

8. Company risk register

The board discussed the risk report and the specific risks highlighted for SBUEL. The board agreed that the Research Enterprise and Innovation risk register satisfactorily covers the range of risks for SBUEL and that specific risks for SBUEL will be similarly presented in future reports.

The board noted the risk around low capacity in enterprise active staff. A wider pool of academic staff across the whole university needed to engage in enterprise.

9. Shareholdings review

The board discussed the review of shareholdings. The board agreed to disinvest from all companies where its shareholding was nominal, with the exception of Biox and About Time Design. The board requested a review of its interests in both these companies to its meeting on 4 July 2017.

Further to the proposals for SBUEL+, the board agreed to review its relationship with LSBU in relation to IP transfers, commercialisation, investments, and inter-group transfer of staff, at a future meeting.

10. Employment Agency

The board discussed the Employment Agency paper. To complete due diligence and risk analysis, the board requested to review the paperwork which supported the group decision for SBUEL to contract Keystone.

11. Any other business

There was no other business.

**Date of next meeting
3.00 pm, on Tuesday, 4 July 2017**

Confirmed as a true record

..... (Chair)

This page is intentionally left blank

**SOUTH BANK UNIVERSITY ENTERPRISES LTD BOARD - TUESDAY, 7 MARCH 2017
ACTION SHEET**

Agenda No	Agenda/Decision Item	Action	Date	Officer	Action Status
5.	CEO Report	In future, finance reports including pipeline, to only report SBUEL figures		Gurpreet Jagpal	To do
8.	Company risk register	SBUEL risks to be presented in future in similar format		Gurpreet Jagpal	To do
9.	Shareholdings review	Further information on BIOX and About Time Design to meeting on 4 July 2017. Disinvest from nominal companies where shareholding is nominal Review its relationship with LSBU in relation to IP transfers, commercialisation, investments, and inter-group transfer of staff, at a future meeting.		Gurpreet Jagpal Gurpreet Jagpal Paul Ivey	To do To do To do
10.	Employment Agency	Review the paperwork which supported the group decision for SBUEL to contract Keystone.		Paul Ivey	To do

This page is intentionally left blank

Agenda Item 7

Board / committee:	SBUEL Board
Date:	4 July 2017
Paper title:	CEO Update Paper
Author:	Gurpreet Jagpal Director Research, Enterprise and Innovation, and CEO South Bank University Enterprises Ltd.
Recommendation:	For information only – provide an update on SBUEL and Enterprise Activity

1. Financial Summary

1.1. Combined enterprise Income Analysis for 2016/17 YTD to end May 2017

	University	SBUEL	LSBU
YTD budget	£9,939,581	£2,539,774	£7,399,807
YTD income	£6,056,569	£1,829,437	£4,227,132
Full year variance	£3,883,012	£710,337	£3,172,675

Table 1: Comparison of actual income to annual budget and analysis of income still to be recognised for the year

School	Org	Full year budget (a)	YTD actuals (b)	To be recognised £ (c) (a)-(b)	To be recognised made up of	
					Contracted income £ (d)	Shortfall £ (e) (d-c)
ACI	SBUEL	£0	£87,390	-£87,390	£0	£87,390
	LSBU	£24,996	£1,230	£23,766	£24,996	£1,230
	University	£24,996	£88,620	-£63,624	£24,996	£88,620
ASC	SBUEL	£0	£107,703	-£107,703	£0	£107,703
	LSBU	£178,924	£0	£178,924	£10,000	-£168,924
	University	£178,924	£107,703	£71,222	£10,000	-£61,222
BEA	SBUEL	£10,000	£45,665	-£35,665	£16,720	£52,385
	LSBU	£253,500	£480,676	-£227,176	£94,361	£321,538
	University	£263,500	£526,341	-£262,841	£111,081	£373,922
BCM	SBUEL	£0	£0	£0	£0	£0
	LSBU	£167,949	£129,750	£38,199	£46,000	£7,801
	University	£167,949	£129,750	£38,199	£46,000	£7,801
CON	SBUEL	£0	£0	£0	£0	£0
	LSBU	£109,800	£177,359	-£67,559	£0	£67,559
	University	£109,800	£177,359	-£67,559	£0	£67,559
ENG	SBUEL	£0	£25,165	-£25,165	£0	£25,165
	LSBU	£408,921	£269,698	£139,223	£28,650	-£110,573
	University	£408,921	£294,863	£114,058	£28,650	-£85,408
HSC	SBUEL	£76,604	£159,169	-£82,565	£68,509	£151,074
	LSBU	£4,098,616	£2,643,678	£1,454,938	£432,280	-£1,022,658
	University	£4,175,220	£2,802,848	£1,372,372	£500,789	-£871,584
LSS	SBUEL	£0	£20,668	-£20,668	£0	£20,668
	LSBU	£235,144	£253,930	-£18,786	£20,010	£38,796
	University	£235,144	£274,598	-£39,454	£20,010	£59,464
ENTR	SBUEL	£2,445,470	£1,368,141	£1,077,329	£1,077,909	£580
	LSBU	£249,118	£5,240	£243,878	£160,252	-£83,626
	University	£2,694,588	£1,373,381	£1,321,207	£1,238,161	-£83,046
FUNI	SBUEL	£1,200	£1,482	-£282	£0	£282
	LSBU	£0	£0	£0	£0	£0
	University	£1,200	£1,482	-£282	£0	£282
LILE	SBUEL	£0	£0	£0	£0	£0
	LSBU	£2,719	£2,771	-£52	£0	£52
	University	£2,719	£2,771	-£52	£0	£52
PVCX	SBUEL	£1,000	£8,460	-£7,460	£124	£7,585

	LSBU	£0	£26,500	-£26,500	£0	£26,500
	University	£1,000	£34,960	-£33,960	£124	£34,084
PVCY	SBUEL	£0	£0	£0	£0	£0
	LSBU	£87,550	£0	£87,550	£87,550	£0
	University	£87,550	£0	£87,550	£87,550	£0
RSDS	SBUEL	£0	£0	£0	£0	£0
	LSBU	£891,996	£321,538	£570,458	£570,458	£0
	University	£891,996	£321,538	£570,458	£570,458	£0
SPRT	SBUEL	£0	£0	£0	£0	£0
	LSBU	£640,570	£320,450	£320,120	£62,178	-£257,943
	University	£640,570	£320,450	£320,120	£62,178	-£257,943
STSU	SBUEL	£5,500	£5,595	-£95	£0	£95
	LSBU	£0	£0	£0	£0	£0
	University	£5,500	£5,595	-£95	£0	£95
UTCO	SBUEL	£0	£0	£0	£0	£0
	LSBU	£50,004	£23,333	£26,671	£6,671	-£20,000
	University	£50,004	£23,333	£26,671	£6,671	-£20,000
Total	SBUEL	£2,539,774	£1,829,437	£710,337	£1,163,261	£452,925
	LSBU	£7,399,807	£4,656,153	£2,743,654	£1,543,406	-£1,200,249
	University	£9,939,581	£6,485,590	£3,453,991	£2,706,667	-£747,324

2. Overview of Enterprise Performance

Table 2: Sales Pipeline as at end May 2017

School	Number	Value		Likely value achieved	
		£	Share %	£	Share %
ACI	7	£433,267	5%	£115,667	8%
APS	10	£1,183,301	15%	£145,218	10%
BEA	8	£544,358	7%	£188,022	13%
BUS	3	£34,470	0%	£5,334	0%
ENG	21	£1,804,663	22%	£127,563	9%
HSC	12	£1,848,981	23%	£282,624	20%
LSS	3	£96,991	1%	£20,248	1%
Other	23	£2,176,771	27%	£517,465	37%
Total	87	£8,122,802	100%	£1,402,140	100%

Table 3: Analysis of new sales via REI

School	YTD 2016/17						YTD 2015/16
	Closed won		Closed lost		Conversion		Closed won
	Volume	Value £	Volume	Value £	Volume	Value	Value
ACI	12	£17,570	3	£77,000	80%	19%	£0
ASC	4	£87,083	53	£782,529	7%	10%	£300,000
BEA	3	£153,740	10	£851,881	23%	15%	£685,000
BUS	2	£74,000	6	£232,500	25%	24%	£0
ENG	9	£423,327	15	£2,452,187	38%	15%	£234,000
HSC	19	£1,904,103	35	£2,918,934	35%	39%	£883,000
LSS	4	£131,789	11	£1,863,531	27%	7%	£11,000
Other	5	£1,318,905	8	£457,850	38%	74%	£25,000
Total	58	£4,110,517	141	£9,636,412	29%	30%	£2,138,000

3. Review by enterprise income generating department:**3.1. Health and Wellbeing Institute**

- 3.1.1. HWI continue to explore opportunities in Tianjin, China to support their Maternity and Family Planning body. We have been offered support from the China Britain Business Council in terms of office space in the region alongside translation/ interpretation services.
- 3.1.2. Darzi 9 and Darzi KSS have been secured, with the latter being launched this quarter. Building on the success of these programmes, we are looking to facilitate the development of an alumni network.
- 3.1.3. The Aspiring Nurse Directors programme has launched. Interviews for the programme have completed and delegates will be starting after August.
- 3.1.4. HWI is in final negotiations with Waltham Forest CCG for their Primary Care Quality Academy (PCQA) and contracts are expected to be signed in the coming quarter. The Lewisham PCQA is also expected to be finalised in the next quarter. Combining these two projects, work is underway to develop a pan-London PCQA that encompasses all Local Authorities.
- 3.1.5. In partnership with the All-Party Parliamentary Health Group, HWI co-delivered “Improving the management and prevention of addiction: what needs to happen now?” The event was held at Westminster.
- 3.1.6. HSC students took part in an interdisciplinary challenge with BEA and ENG students for World IP Day.

3.2. Sustainable Communities Institute

- 3.2.1. Led by SCI, academics from ENG and BUS contributed to the Forum on ‘Future Smart Cities’ which was introduced by Dr Sandra Dudley-McEvoy.
- 3.2.2. Discussions are on-going with stakeholders regarding the upgrade and re-launch of the CEREB facility. We are in the early stage of consultations with a number of architectural designers to undertake an initial appraisal of the project. Potential external partners that could contribute funding are being sought.

- 3.2.3. We are in talks with a number of internal and external stakeholders in relation an event to showcase BEA and ENG research and facilities to large corporates and SMEs. An early November provisional date has been set.
- 3.2.4. The ERDF funded project Access to Innovation (A2i) is up and running, with a newly created website, branding and marketing material. The first 12 SMEs are on the programme;
- 3.2.5. , working with LSBU academics to develop their innovative products.

3.3. Creative and Digital Economy Institute

- 3.3.1. CDEI, LSBU VFX and Sound Design teams and external partner UVA are discussing a possible VR and Streaming joint opportunity with Warner Bros Music.
- 3.3.2. LSBU are co-lead (in association with Universities of Warwick, Cranfield, Huddersfield Northampton (Lead) East London, West London, Suffolk and Lancaster) on a bid for the HEFCE funded Institute of Coding competition which is focused on how to enhance higher-level digital skills provision.
- 3.3.3. CDEI is sourcing Proof of Concept funding for an app verifying breaking news stories. It is a joint venture between ACI and ENG Division of Computer Science.
- 3.3.4. On-going discussions between ACI and the Student Enterprise Team for the development of a games studio and incubator for LSBU post graduates are continuing.
- 3.3.5. CDEI are proceeding with the scoping for an Institute for Immersive technology with ACI.
- 3.3.6. ACI and ENG are submitting a proposal to The Mayors Digital Talent Programme to deliver digital skills bootcamps for local 18 to 24 year olds.

3.4. Global Challenges Institute

- 3.4.1. In partnership with UN Global Compact, GCI co-organised the event “Making Global Goals Local Business”. The event targeted organisations across London and its aim was to help them understand how they can implement the SDGs. The event attracted high level speakers including: David Schofield (Group Head of Corporate Responsibility, Aviva), Sue Riddlestone (CEO, BioRegional), Marcia Balisciano (Director, Corporate Responsibility, RELX Group) and David Schofield (Group Head of Corporate Responsibility, Aviva).
- 3.4.2. GCI organised and hosted 3 meetings for the Migrants and Refugees Working Group which addressed the key issues from different perspectives as well as potential funding sources. Contributing to the discussion were academics from HSC, LSS, ENG and BUS.
- 3.4.3. GCI supported the delivery for two external-facing LSBU hosted events for the EU-funded PROMISE project (Promoting Refugee Integration Support through youth Engagement).
- 3.4.4. The ERDF outline application for the project “London Agri-Food Innovation Clinic (LAFIC)” has passed the first selection stage. If the full application is successful LSBU will be delivering an Innovation Support Programme that allows London Agri-Food SMEs to develop innovative products, processes and services. To date we have met with the European Programmes Management Unit to discuss the applications and with several strategic partners including The West London Food Innovation Lab and The Food Foundry.

3.5. Strategic Projects

- 3.5.1. Strategic Projects is leading the HEIF Connecting Capabilities submission (see Creative and Digital Economy Institute).
- 3.5.2. Strategic Projects supported work on the development of applications and/or driving the Enterprise Approval Process on a number of projects:
 - 'Civil Protection Volunteers Training (CiProVoT)'. Its aim is to build up skills and experience on an Integrated Disaster Management Systems (IDMS) in the civil protection organizations connected to each of the beneficiaries;
 - 'Multi-language Creative Platform for SMS Notification as an Innovative method in high education (MLCP)'. Its aim is to raise the awareness of students about events and activities in the Faculty of Economics in Prilep through the development of a Multi-lingual Creative Platform for SMS Notification;
 - 'ENGINEERING and Industry Innovative Training for Engineers (ENGINITE)'. Its objective is the design, development and establishment of a new industrial-oriented postgraduate vocational training program that aims to bridge the gap, between academia and industry, for graduate and/or junior engineers, by integrating 'theory' with 'practice' using PBL approach to teaching and learning.
 - 'Developing Innovation Performance of SMEs across NWE (DIPSAN). The project's objective is to enhance the 'innovation readiness' of SMEs and increase the number of 'innovation active' SMEs through the delivery of a programme enhancing productivity of SMEs.
 - 'INnovative Solutions for Practicality and Impact in Refugee and migration oriented Education (INSPIRED)'. Its aim is the development of a curriculum on those areas of EU law that cover the refugee and migration topics, with focus on fundamental rights, protection of victims of trafficking and EU measures against organised crime and terrorism.

3.6. Knowledge Exchange Institute

- 3.6.1. BUS has applied for ILM accreditation and has trained staff across the university in ILM level 7 Coach the Coach. The ambition is to develop these accredited coaches to deliver external ILM accredited training to generate Enterprise income.
- 3.6.2. Head of Knowledge Exchange Institute Neil Pearce has been elected to represent London Universities on the National KTP Managers Forum to help advise and influence Innovate UK on KTP policy.
- 3.6.3. A tender has been submitted to Foreign and Commonwealth Office to deliver programme for Engagement and Leadership which is valued at £223,200.
- 3.6.4. A three-year extension has been agreed for London Housing Foundation contract which is valued at £97K.
- 3.6.5. Contract has been agreed for RICS consultancy looking to design and embed machine learning into their data processes. It is valued at £95K.
- 3.6.6. KEI has been in contract negotiation and recruitment for the RICS KTP which is valued at £147K.

- 3.6.7. KEI have been developing a feasibility study/pilot with FortisDay to evaluate the effectiveness of LED lighting (circadian rhythm) to enhance the well-being and productivity of office workers.
- 3.6.8. KEI have met with RICS alongside BEA/ENG to discuss the potential to be a subcontractor in projects where RICS have already secured EU funding. Whilst full details of each project will be revealed at the meeting, the funding is around effective measurement of embodied carbon and CO2 in buildings. The value has yet to be determined.
- 3.6.9. Contract has been signed for the Euro FH summer School which is valued at £ 36K.
- 3.6.10. Two KE vouchers have been awarded to 1) research 'The influences of culture on knowledge management' and 2) 'To develop new chemicals such as polymer and surfactant for oil and gas industry'.
- 3.6.11. The current status of KE Vouchers is 4 Completed, 7 Live, 2 at Contract preparation stage, 4 at project scoping stage.

Table 4: Overview of key KTP projects in development to 31 May 2017

Proposal Rating %	Submission Date	School	School DEPT	Project Title	Organisation Name	Value	Canvasser	Lead Academic	KTP Advisor
5	17/05/2017	BUS	ENG - Mechanical Engineering &	KE063_Langley UK Ltd_KTP_07112016	Langley UK Ltd	£150,000	Ashutosh Choubey	Suela Kellici	Not Referred
5	12/04/2017	APS	APS - Food Sciences	KE017_Nicholas & Harris_Product Development_KTP_18022016	Nicholas & Harris Ltd	£140,000	Ashutosh Choubey	Chris Brock	Not Referred
5	12/04/2017	APS	APS - Food Sciences	KE020_Signature Flatbread_Recipe Development_KTP_18022016	Signature Flatbreads	£140,000	Ashutosh Choubey	Christopher Brock	Not Referred
5	12/04/2017	APS	APS - Food Sciences	KE004_Mr Bagels_Developing a new Gluten Free recipe_KTP_17082016	Mr Bagels Ltd	£140,000	Ashutosh Choubey	Chris Brock	Not Referred
5	08/03/2017	ENG	ENG - Computer Science &	KE021_Zzish_Virtual Tutor_KTP_22092016	zzish	£150,000	Ashutosh Choubey	Philip Burrell	Not Referred
5	02/02/2017	ENG	ENG - Mechanical Engineering & Design	KE026_Highly efficient, flexible, tandem solar cells for BIPV applications	Scientific vacuum systems limited	£100,000	Ashutosh Choubey	Hari Reehal	Not Referred

3.7. Tenants

- 3.7.1. Currently we have no units available within the Clarence Centre, Technopark or Blackwell's. We have received notice from two tenants in the Technopark which will mean we have 2,500ft2 vacant. We are already looking at tenants who need expansion space and new tenants to take the vacant space to minimise the impact on income.
- 3.7.2. Plans continue to be developed with Ryerson for the partnership to be expanded. The student led portal project was unveiled by the Minister of Trade for Ontario in May. The International Business Launchpad (iBLP) planning with Ryerson also continues to be developed with the first visit planned in September.
- 3.7.3. There remains a risk of lost income with the redevelopment of the campus through the loss of Blackwell's and potential loss of the Technopark. Demolition of Hugh Astor Court and the Rotary Street building is due to begin in July, future updates will include complaints/problems with the redevelopment.
- 3.7.4. MyKindaFuture (MKF) in the Technopark were awarded The Outstanding Supplier Award at the AGR Student Recruitment Awards 2017.

4. Entrepreneurship and Innovation Institute activities

- 4.1. The Graduate Entrepreneur Scheme (GES) 2017/18 opens for applications in early July – this scheme supports LSBU graduates (graduated in the last 5 years) who have a business idea they've validated and/or are at the early stages of running their business or social enterprise.
- 4.2. Student Enterprise attended the BEA School Congress to share information about enterprise education and support REI can provide to staff who wish to embed enterprise into the curriculum.
- 4.3. LSBU, through ACI, is now a university partner of IPSE, the Association of Independent Professionals and the Self-Employed: 50 students will be awarded membership in Year 1.
- 4.4. Student Enterprise attended the recent Year 2 curriculum planning day in the Business School and are working alongside staff to embed enterprise into the Y2 curriculum.
- 4.5. Student Enterprise is supporting another boot-camp for IT students for the new IT consultancy offer.
- 4.6. South Bank Collective's annual report has been submitted to Companies House and planning is underway for 17/18, including a review of a roll-out to Drama and Film.

5. Compliance and systems activities

- 5.1. C&S worked with Financial Control to develop a Primary Purpose Assessment for use by the Enterprise Institutes to evaluate all Contract Research, Consultancy, other Income Generating Activity and non-KTP Knowledge Exchange projects to ensure the proposed contracting organisation can be correctly defined as LSBU. This was rolled out as in May.
- 5.2. C&S input into the development of a VAT assessment/decision making flowchart for the selection of LSBU or SBU as the correct contracting organisation in income generating projects. The document ties in with the Primary Purpose Assessment. It was also rolled out in May.
- 5.3. The audit framework for core REI work/procedures has been drafted. The focus of the framework is 1) Financial and Contractual Assurance 2) Data Quality Assurance 3) Policy and Procedural Assurance 4) Business Assurance.

Appendix 1: Enterprise pipeline by School/Project

School	Department	Project Name	Category	Project value	Likelihood %	Likely project value	Date Started
ACI	ACI - Creative Technologies	CDEI_023_Cons_Sky Arts Isleworth London_GamePrototype	Consultancy	£17,800	15	£2,670	22/05/2017
	ACI - Arts & Performance	CDEI_012_ArtAcademy_ClassroomHire	Letting Of Facilities	£3,000	33	£990	22/02/2017
	ACI - Creative Technologies	CDEI_014_SummerCourse_SoundStudioEngineering	Short Courses	£2,800	33	£924	11/01/2017
	ACI - Arts & Performance	CDEI_013_SummerCourse_IntroToVisualFX	Short Courses	£3,000	25	£750	14/12/2016
	ACI - Creative Technologies	KE019_Save the Children_Game Based Training (Disaster Zone) for Field Managers_KET_12102016	Consultancy	£66,667	5	£3,333	20/10/2016
	ACI - Creative Technologies	KE030_Footprint Scenery_Design and build a fully VR integrated portable Blackbox_KTP_21032016	Knowledge Exchange	£140,000	5	£7,000	29/01/2016
	ACI - Film & Media	Interactive documentary apps.	Contract Research	£200,000	50	£100,000	29/01/2016
ACI		7		£433,267		£115,667	
APS	APS - Human Science	H432_AppRes_Actegy_Retvitive	Contract Research	£33,300	20	£6,660	03/05/2017
	APS - Food Sciences	H423_AppRes_Gryllo_Cricket products	Contract Research	£30,000	50	£15,000	12/04/2017
	APS - Human Science	SCI073_Eng_Ice Health Cryotherapy_Allo Rejuvenation Phase 2	Contract Research	£25,000	75	£18,750	10/04/2017
	APS - Food Sciences	KE086_Wildnutrition_Magnesium and neuroendocrine support_13032017	Knowledge Exchange	£150,000	5	£7,500	13/03/2017
	APS - Food Sciences	CDEI_016_BarryJohnson_HireFoodLab	Letting Of Facilities	£1,155	10	£116	22/02/2017
	APS - Food Sciences	G015_ERDF_LAFIC	Consultancy	£500,000	75	£375,000	02/02/2017
	APS - Food Sciences	KE004_Mr Bagels_Developing a new Gluten Free recipe_KTP_17082016	Knowledge Exchange	£140,000	5	£7,000	29/07/2016
	APS - Food Sciences	KE020_Signature Flatbread_Recipe Development_KTP_18022016	Knowledge Exchange	£140,000	5	£7,000	15/01/2016
	APS - Food Sciences	KE017_Nicholas & Harris_Product Development_KTP_18022016	Knowledge Exchange	£140,000	5	£7,000	13/01/2016
APS		9		£1,159,455		£444,026	
BEA	BEA - Construction, Property, & Surveying	SCI082_BEA_short course_IOA_certificate on competence Oct 2017	Short Courses	£18,000	50	£9,000	22/05/2017
	BEA - Architecture	Sci_069_Quayola_RoboticSculpturesExpo	Events And Conferences	£5,000	50	£2,500	10/03/2017
	BEA - Civil & Building Services Engineering	KE080_Minibems_IUK_CORAL	Knowledge Exchange	£200,567	5	£10,028	15/02/2017
	BEA - Civil & Building Services Engineering	SCI_064_ICAX_EEF_SCI_064_ICAX_EEF_Home Energy For Tomorrow	Contract Research	£146,791	75	£110,093	19/12/2016

	BEA - Civil & Building Services Engineering	KE035_Network Rail_Industrial Fellowship_KTP_20102016	Knowledge Exchange	£75,000	5	£3,750	12/10/2016
	BEA - Civil & Building Services Engineering	SCI060_BEA_Network Rail_Biocementation of railway earthwork materials	Contract Research	£50,000	85	£42,500	29/09/2016
	BEA - Civil & Building Services Engineering	SCI033_BEA_ExFund_SME Instrument_Solar Polar_Phase2	Contract Research	£42,000	20	£8,400	22/04/2016
	BEA - Civil & Building Services Engineering	SCI029_ExFund_SME Instrument_Energy Transitions_Low Emissivity Transpired Solar Collectors	Contract Research	£7,000	25	£1,750	25/02/2016
BEA		8		£544,358		£188,022	
	BUS - Business & Enterprise	KE085_Crown Agents_Short Courses	Knowledge Exchange	£1,070	5	£54	25/04/2017
BUS	BUS - Management, Marketing & People	KE044_Hanze University_Groningen Short Course Delivery_KTP_29032016	Contract Research	£14,000	10	£1,400	30/03/2016
	BUS - Business & Enterprise	English for NHS Trainee Nurses	Short Courses	£19,400	20	£3,880	08/12/2015
BUS		3		£34,470		£5,334	
	ENG - Electrical & Electronic Engineering	KE090_Orxagrid_20032017	Knowledge Exchange	£30,000	5	£1,500	24/05/2017
	ENG - Electrical & Electronic Engineering	KE091_Innovate UK_Smart Sensors for Hazards in Railway Systems	PROJ REI External	£118,777	5	£5,939	17/05/2017
	ENG - Mechanical Engineering & Design	SCI073_Eng_Ice Health Cryotherapy_Allo Rejuvenation Phase 2	Contract Research	£25,000	75	£18,750	10/04/2017
	ENG - Mechanical Engineering & Design	KE089_Inovorobotics_Robot Manipulation and mobility project 31032017	Knowledge Exchange	£150,000	5	£7,500	31/03/2017
	ENG - Mechanical Engineering & Design	KE087_Malibu Health Products Ltd_28032017	Knowledge Exchange	£150,000	5	£7,500	28/03/2017
	ENG - Electrical & Electronic Engineering	SCI071_Eng_other_IET_STEM	Knowledge Exchange	£14,734	20	£2,947	14/03/2017
ENG	ENG - Electrical & Electronic Engineering	SCI067_Eng_InVigor Communications_EngArch training course	Short Courses	£12,000	85	£10,200	15/02/2017
	ENG - Electrical & Electronic Engineering	KE079_Eartex Ltd_IUK India_Intelligent hearing aid03022017	Knowledge Exchange	£107,290	5	£5,365	09/02/2017
	ENG - Mechanical Engineering & Design	KE088_Event Robots in Society_19012017	Events And Conferences	£1,072	20	£214	19/01/2017
	ENG - Mechanical Engineering & Design	KE090_Fortis Day_Water Purification 03042017	Knowledge Exchange	£150,000	5	£7,500	01/01/2017
	ENG - Electrical & Electronic Engineering	KE103_Eartex_Smart Ear Defender_25042017	Knowledge Exchange	£150,000	5	£7,500	01/01/2017
	ENG - Computer Science & Informatics	KE011_KET Data Mining & Web Scraping	Knowledge Exchange	£95,000	5	£4,750	10/11/2016

	ENG - Mechanical Engineering & Design	KE026_Highly efficient, flexible, tandem solar cells for BIPV applications	Knowledge Exchange	£100,000	5	£5,000	13/10/2016
	ENG - Computer Science & Informatics	KE021_Zzish_Virtual Tutor_KTP_22092016	Knowledge Exchange	£150,000	5	£7,500	11/10/2016
	ENG - Mechanical Engineering & Design	KE063_Langley UK Ltd_KTP_07112016	Knowledge Exchange	£150,000	5	£7,500	03/10/2016
	ENG - Chemical & Petroleum Engineering	SCI057_ENG_BUE Summer Training	Short Courses	£58,590	0	£0	20/09/2016
	ENG - Mechanical Engineering & Design	KE046_Nanode_Nantwi Duvet_KET_02112016	Knowledge Exchange	£25,000	5	£1,250	08/09/2016
	ENG - Chemical & Petroleum Engineering	SCI057_ENG_BUE Summer Training	Short Courses	£58,590	20	£11,718	23/08/2016
	ENG - Computer Science & Informatics	KE032_Fundsurfer_AI Development for VC and Investment Readiness_KTP_21072016	Knowledge Exchange	£72,870	5	£3,644	12/08/2016
	ENG - Mechanical Engineering & Design	KE031_Freed of London_Workflow and Process_KTP_16062015	Consultancy	£40,000	10	£4,000	15/06/2015
	ENG - Computer Science & Informatics	KE001_Academy Class_VL Solutions_KTP_01092014	Knowledge Exchange	£145,740	5	£7,287	28/04/2014
ENG		21		£1,804,663		£127,563	
	HSC - Primary & Social Care	H437_AppRes_Healthy London Workplace Partnership_Evaluation	Contract Research	£14,000	20	£2,800	03/05/2017
	HSC - Institute for Leadership and Practice Innovation	H418_Conf_NHS SI_HRO Conference	Events And Conferences	£24,000	33	£7,920	24/04/2017
	HSC - Adult Nursing & Midwifery	H430_Consultancy_GSTT_FNA	Consultancy	£25,000	10	£2,500	24/04/2017
	HSC - Primary & Social Care	H425_Short Courses_Japanese Nursing Students	Short Courses	£24,791	20	£4,958	24/04/2017
	HSC - Primary & Social Care	H416_Consultancy_GOSH	Consultancy	£23,109	0	£0	29/03/2017
	HSC - Primary & Social Care	H411_Consultancy_Ginger Giraffe_PCF Refresh	Consultancy	£1,572	10	£157	17/03/2017
	HSC - Institute for Leadership and Practice Innovation	H410_Cons_THF_Q Fellows	Short Courses	£13,200	33	£4,356	14/03/2017
	HSC - Primary & Social Care	H397_Other_HEE_London Nurse Programme Management	Knowledge Exchange	£1,400,000	10	£140,000	31/01/2017
	HSC - Adult Nursing & Midwifery	H372_Research_Nicola Thomas_Evidence into Practice	Research Proposal	£49,123	20	£9,825	16/11/2016
	HSC - Institute for Leadership and Practice Innovation	H371_Lewisham Primary Care Improvement Academy	Short Courses	£111,075	33	£36,655	31/10/2016
	HSC - Mental Health & Learning Disability	H330_CPD_Merton_Mindfulness	Short Courses	£23,150	15	£3,473	10/08/2016
	HSC - Primary & Social Care	H284_Cons_NHS England_Next Gen Lab	Consultancy	£139,961	50	£69,981	30/06/2016

HSC		12		£1,848,981		£282,624	
LSBU	LSBU Match funded	SP_003 Cold Water Heat Networks (CWHN)	Regeneration Programme	£0	10	£0	24/05/2017
	LSBU Match funded	SP_005 Entrepreneurial Training for Enterprise Educators (ETEE)	Regeneration Programme	£95,370	10	£9,537	29/03/2017
	LSBU Match funded	SP_012 ENTERPRISE STEPS	Regeneration Programme	£240,000	85	£204,000	19/02/2016
	LSBU Match funded	SP_011 The deK Growth Programme	Regeneration Programme	£277,269	85	£235,679	19/02/2016
LSBU		4					
LSS	LSS - Law	SP_007 INnovative Solutions for Practicality and Impact in Refugee and migration oriented EDucation (INSPIRED)	Regeneration Programme	£40,000	15	£6,000	29/03/2017
	LSS - Law	SCi046_LSS_AppRes_t-stone group research	Contract Research	£56,991	25	£14,248	15/06/2016
	LSS - Law	Bribery Corruption Act Training	Short Courses	£0	0	£0	07/05/2015
LSS		3					
Other	Tbc	SCi076_Thermaflex Systems Ltd_Innovate UK_Energy Catalyst Rd 5 Funding	Contract Research	£42,215	10	£4,222	30/05/2017
	Tbc	SCi084_ICAX_Innovate UK_Energy Catalyst Rd 5 Funding	Contract Research	£75,000	10	£7,500	30/05/2017
	Tbc	SP_022 Developing Innovation Performance of SMEs across NWE (DIPSAN)	Regeneration Programme	£0	0	£0	24/05/2017
	Tbc	Match funded PhD	RSCH Research Collaboration	£12,000	0	£0	15/05/2017
	Tbc	KE104_European Springs & Pressings_10052017	Knowledge Exchange	£0	0	£0	10/05/2017
	Tbc	KE101_Stead & Wilkins_25042017	Knowledge Exchange	£0	0	£0	25/04/2017
	Tbc	KE100_L'Europeenee_20042017	Knowledge Exchange	£0	0	£0	20/04/2017
	Tbc	KE098_NRM_18042017	Knowledge Exchange	£0	0	£0	18/04/2017
	Tbc	KE092_Lynx_10042017	Knowledge Exchange	£0	0	£0	10/04/2017
	Tbc	KE096_Mollart Engineering_04042017	Knowledge Exchange	£0	0	£0	04/04/2017
	Tbc	SP_020 Multi-language Creative Platform for SMS Notification as a Innovative method in high education (MLCP)	Regeneration Programme	£32,100	10	£3,210	29/03/2017
	Tbc	KE095_Prestolite Electric Ltd_29032017	Knowledge Exchange	£0	0	£0	29/03/2017
Tbc	SP_019 Developing the cross cultural skills of graduates in response to the needs of European enterprise (DCCSGNEE)	Regeneration Programme	£0	10	£0	29/03/2017	

	Tbc	SP_021 Civil Protection Volunteers Training (CiProVoT)	Regeneration Programme	£38,750	10	£3,875	29/03/2017
	Tbc	SP_018 ENGINEERING and Industry Innovative Training for Engineers (ENGINE)	Regeneration Programme	£41,000	10	£4,100	29/03/2017
	Tbc	G021_Interreg_EC_EFIC	Consultancy	£500,000	5	£25,000	14/03/2017
	Tbc	KE094_Mendick Waring_08032017	Knowledge Exchange	£0	0	£0	08/03/2017
	Tbc	SP_017 Employability and Entrepreneurship for Nigeria (EE4N)	Regeneration Programme	£198,432	10	£19,843	20/02/2017
	Tbc	SP_015 Supporting student and graduate start ups (SPARK)	Regeneration Programme	£626,635	0	£0	29/05/2016
Other		19		£1,566,132		£67,750	
SE	SE - Student Enterprise	KE071_Silcox Limited_CPD for student union Nigeria_20102016	Knowledge Exchange	£10,000	5	£500	20/10/2016
	SE - Student Enterprise	1		£10,000		£500	
Grand totals		87		£8,110,956		£1,700,948	

This page is intentionally left blank

	CONFIDENTIAL
Paper title:	Management Accounts (May)
Board/Committee:	SBUEL
Date of meeting:	4 July 2017
Author:	Ralph Sanders Director of Financial Planning, Reporting & Registry
Purpose:	Discussion
Recommendation:	The committee is requested to review the management accounts.

Executive Summary

The Full Year Forecast as at 31 May 2017 is trending towards a surplus of £32K, this would deliver SBUEL ahead of budget.

The original 2016/17 budget for SBUEL had a loss of £120K. This is compared to a profit in 15/16 of £168K, before the £150K deed of covenant to the University. The current forecast restores SBUEL to a surplus position, which would be £194K better than budget.

This page is intentionally left blank

May Executive Summary

1) This Executive Summary reports on the Financial position of South Bank University Enterprises Ltd as at 31 May 2017

2) RAG Status

FYF Income Growth 20.1% FYF Staff Cost Growth 17.6% FYF Staff Cost % 54.2% FYF Opex Growth 22.3% FYF Surplus 1.2%

3) Summary

The Full Year Forecast as at 31 January 2017 is trending towards a surplus of £32K, this would deliver SBUEL ahead of budget.

The original 2016/17 budget for SBUEL had a loss of £120K. This is compared to a profit in 15/16 of £168K, before the £150K deed of covenant to the University. The current forecast restores SBUEL to a surplus position, which would be £194K better than budget.

In terms of key changes since January; We have increased our income forecast by £25K and we are now forecasting annual income for SBUEL of £2.7M. This would represent a year on year increase of 20%. Our staff cost forecast increased slightly and our staff costs are now forecast to grow year on year by 18%. This would leave SBUEL with Staff costs of 54% which is below the University group target of 55%. The other significant change over this period was an increase in our Operating Expenses forecast of £83K. This increase was primarily due to professional fees associated with expanding the LSBU family. The net impact of our Staff costs and Opex rising faster than Income was a reduction in our forecast surplus. The SBUEL forecast surplus has gone down from £93K to £32K. We will continue to monitor the position but would expect to finish the year in a positive position as there is no need or desire within the wider University group for SBUEL to be loss making

Our forecast position has growth in income of 20% which is driving increased investments in both Staff costs and Operating Expenses, however this growth is not yet reflected in our YTD position. In total our YTD income is 1.1% less than the equivalent position in 15/16 and it is following a very similar trajectory (as per page 4). We will continue to monitor our income forecast to ensure it is robust. Whilst we are not yet delivering the YTD income growth it should also be noted that we are also not investing in staffing at the level expected in the budget and our YTD staffing costs are not the 18% in the forecast but are rather just 10% higher than 15/16. Our YTD Operating Expenses are also down by 9% as compared to 15/16. This is due to a combination of less activity than expected, a delay in some billed expenditure particularly in terms of rent and rates and some favourable accruals that were made at the end of the year that are still unwinding. The net impact is that in terms of accrued surplus SBUEL is currently £77K behind the equivalent position in 15/16.

4) Table 1: Full Year Forecast vs. Budget

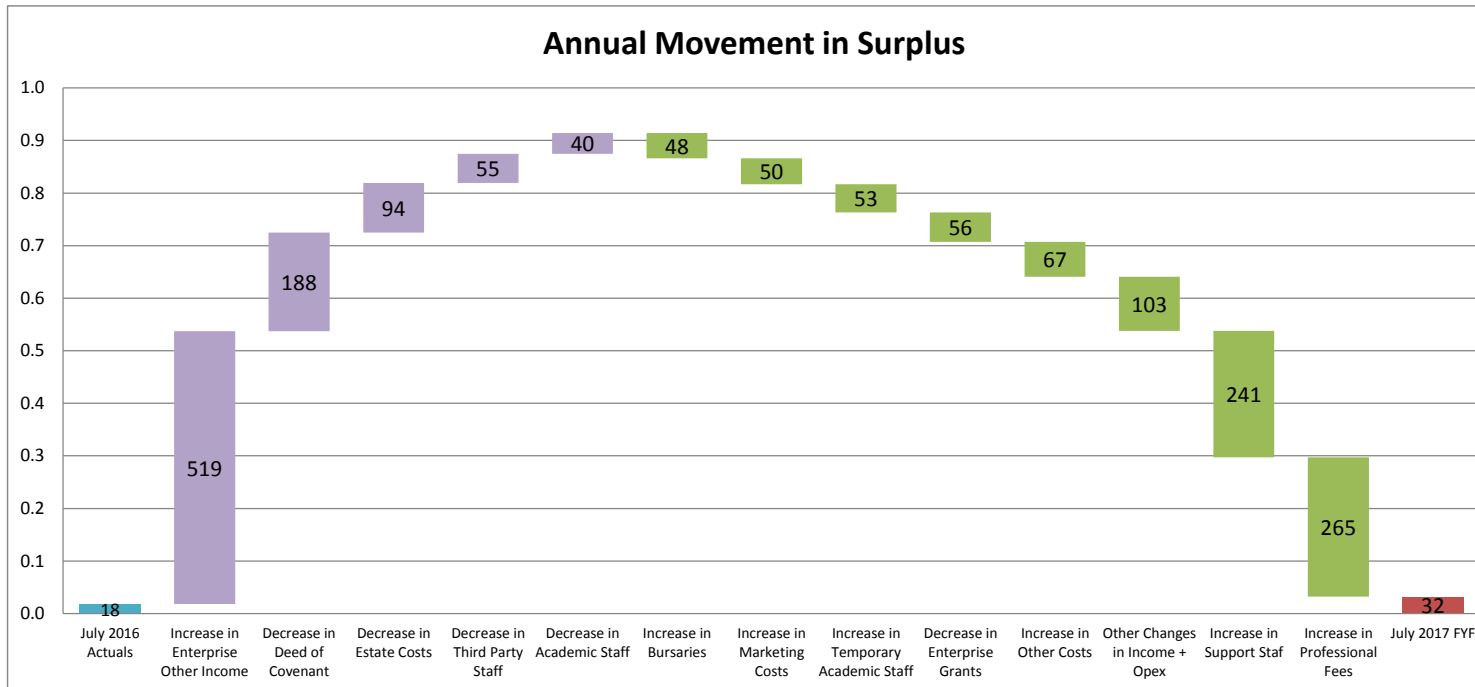
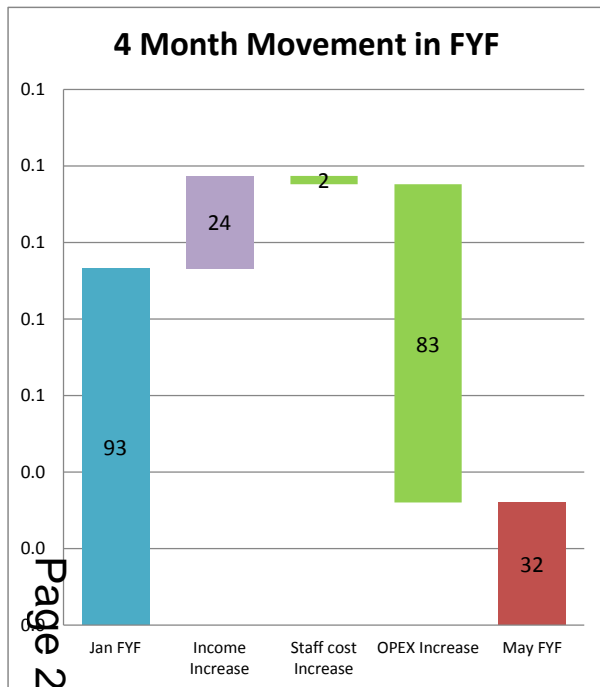
Financial Summary in £'000s	15/16 Actuals	16/17 Budget	Change to 15/16	Change %	Jan 16/17 Forecast	4 Month Move	May 16/17 Forecast	variance to Budget	Budget variance%	May 15 / 16 YTD	May 16 / 17 YTD	variance to 15/16	variance to 15/16 %
Enterprise - Funding Grants	543	487	-56	-10%	487	0	487	0	0%	453	406	-47	-10%
Enterprise - Research Related Activities	53	10	-43	-81%	52	-3	49	39	395%	55	51	-5	-8%
Enterprise - University Fees	0	0	0	0%	0	0	0	0	0%	0	0	0	0%
Enterprise - Other	1,698	2,036	338	20%	2,196	22	2,217	181	9%	1,341	1,356	16	1%
Other	3	7	4	134%	1	6	7	0	0%	1	17	15	1317%
Total Income	2,297	2,540	242	11%	2,736	25	2,760	221	9%	1,850	1,829	-20	-1.1%

in £'000s													
Academic - Permanent staff	117	8	-109	-93%	71	7	78	70	854%	74	171	97	131%
Academic - Temporary staff	21	60	39	185%	74	0	74	14	24%	8	2	-5	-69%
Support - Permanent staff	1,061	1,412	351	33%	1,302	0	1,302	-110	-8%	884	903	20	2%
Support - Temporary staff	1	26	25	2579%	26	0	26	0	0%	1	12	11	1147%
Third party staff	72	14	-58	-81%	21	-4	17	3	20%	41	18	-23	-56%
Total Other Operating Expenses	1,007	1,182	175	17%	1,148	83	1,232	50	4%	504	461	-43	-9%
Expenditure	2,279	2,702	422	19%	2,643	85	2,728	26	1%	1,512	1,568	56	4%
Surplus for the year	18	-162	-180	-998%	93	-61	32	194	120%	338	261	-77	-23%

Staff Cost as % of income	55.4%	59.8%	54.6%	54.2%	82%	74%	YTD Staff Cost %
Surplus as % of income	0.8%	-6.4%	3.4%	1.2%	50%	37%	YTD OPEX Cost %
					66%	57%	Total YTD Cost %

5) Forecast Summary

As compared to 15/16 we are now forecasting a £463K increase in Income, a £224k increase in Staff costs, a £225K increase in expenses and so an increase of £14K in our annual surplus.



The key movements over this period were an increase in expenses related to expanding the LSBU family and an increase in both project income and income from the letting of facilities. The net impact was a reduction the Full Year Forecast outturn.

In terms of our year on year position, SBUEL is now forecasting a £519K increase in "Enterprise - Other" income, a decrease of £188K in financial costs primarily due to last years £150K deed of covenant, a decrease of £94K in Estate and Maintenance costs, a £55K decrease in Third party Staffing costs and a decrease of £40K in Academic Staffing costs. These are being used to fund an increase of £48K in Bursary costs, a £50K increase in Marketing costs and a £53K increase in Temporary Academic Staff costs. There is a year on year fall in Enterprise funding grants of £56K, an increase of £67K on other costs but the 2 most significant expenditure items include an increase of £241K in support staff within SBUEL and a year on year increase of £265K in Professional Fees primarily related to the costs of expanding the LSBU family. Other small changes in income and expenditure have a negative impact of 103K as compared to 15/16.

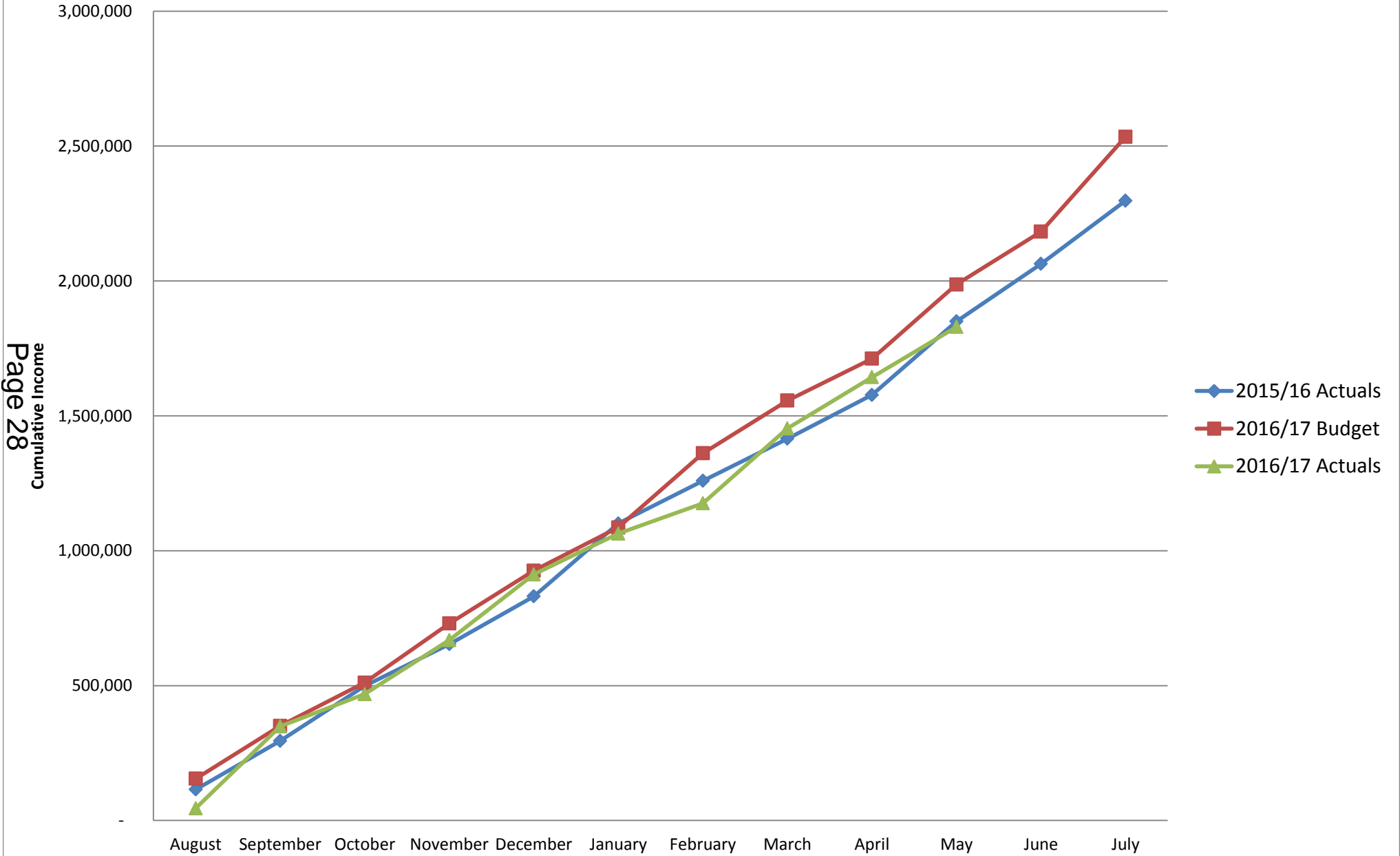
6) Risks and Contingencies

The Full Year Forecast still contains a number of risks. In the first 10 months of the year SBUEL generated £1,829K of income but has an income target of £931K for the remaining 2 months of the year. This is considered challenging and includes large increases in both the letting of facilities income and property rental income. However these income forecasts are reviewed on a monthly basis and are considered achievable. In order to balance these risks we are currently forecasting that Staffing expenses in the last 2 months of the year would be £195K per month as compared to the monthly average of £110K and we will be closely monitoring this cost. Our key contingency with regard to the income risk however is the level of Operating Expenses in the forecast. We are currently forecasting expenditure of £770K for the final 2 months of the year which compares to a YTD position of £460K for the first 10 months. We would reduce or restrict this Operating Expenditure if necessary in order to deliver the level of surplus required from SBUEL.

SMT Area: All
 Cost Centre: All

Full Year Outturn Last Year (£)	YTD Actuals Last Year (£)	Description	FULL YEAR				YEAR TO DATE				Full year Forecast less Actual YTD (£)	
			2016 Forecast (£)	2016 Budget (£)	Variance - Forecast to Budget		2016 Actuals (£)	2016 Budget (£)	Variance - Actuals to Budget			Note
					(£)	%			(£)	%		
(543,157)	(452,631)	Enterprise - Funding Grants	(486,888)	(486,888)		%	(405,743)	(405,740)	3	%	(81,146)	
(53,240)	(55,496)	Enterprise - Research Related Activities	(49,466)	(10,000)	39,466	395%	(50,813)	(10,000)	40,813	408%	1,347	
(1,698,141)	(1,340,527)	Enterprise - Other	(2,217,012)	(2,036,186)	180,826	9%	(1,356,225)	(1,646,828)	(290,603)	(18%)	(860,786)	
		Other - Operating Income	(5,500)	(5,500)		%	(15,175)	(5,500)	9,675	176%	9,675	
(2,867)	(1,175)	Endowment Income & Interest Receivable	(1,200)	(1,200)		%	(1,482)	(1,000)	482	48%	282	
(2,297,405)	(1,849,830)	Total Income	(2,760,066)	(2,539,774)	220,292	9%	(1,829,437)	(2,069,068)	(239,631)	(12%)	(930,628)	
117,317	74,231	Academic - Permanent staff	77,693	8,140	(69,553)	(854%)	171,244	8,140	(163,104)	#####	(93,551)	
21,033	7,869	Academic - Temporary staff	74,248	60,000	(14,248)	(24%)	2,422	50,000	47,578	95%	71,826	
1,061,451	883,865	Support - Permanent staff	1,302,183	1,412,314	110,131	8%	903,482	1,184,068	280,586	24%	398,701	
963	963	Support - Temporary staff	25,800	25,800		%	12,012	9,000	(3,012)	(33%)	13,788	
71,784	40,567	Third party staff	16,564	13,800	(2,764)	(20%)	18,030	11,500	(6,530)	(57%)	(1,466)	
1,272,548	1,007,495	Total Staff Costs	1,496,488	1,520,054	23,566	2%	1,107,190	1,262,708	155,518	12%	389,297	
53,285	29,837	Staff Related	81,676	76,276	(5,400)	(7%)	36,226	63,845	27,619	43%	45,449	
77,844	43,341	Marketing and PR	127,614	126,612	(1,002)	(1%)	68,325	109,660	41,335	38%	59,289	
		Bursaries and Scholarships	48,000	48,000		%		40,000	40,000	100%	48,000	
7,120	5,768	Student Related	4,000		(4,000)		6,543		(6,543)		(2,543)	
1,409	9,727	Equipment	900		(900)		4,544		(4,544)		(3,644)	
7,699	6,985	Computing	27,892	20,292	(7,600)	(37%)	45,740	17,410	(28,330)	(163%)	(17,848)	
324,557	234,022	Utilities	335,500	335,500		%	48,050	335,500	287,450	86%	287,450	
118,491	29,515	Maintenance & Other Estate	24,000	24,000		%	2,829	20,000	17,171	86%	21,171	
10,603	10,483	Cleaning & Security	133		(133)		133		(133)			
188,037	(10,598)	Financial					168		(168)		(168)	
11,937	10,219	Communications	20,629	20,629		%	6,582	17,147	10,565	62%	14,047	
88,426	39,441	Legal & Professional	353,139	325,592	(27,547)	(8%)	205,396	260,278	54,882	21%	147,743	
3,058	3,058	Subscriptions and Membership Fees	35,244	35,244		%	28,454	29,370	916	3%	6,790	
2,787	2,658	Photocopying and Stationery	3,138	1,844	(1,294)	(70%)	3,973	1,620	(2,353)	(145%)	(836)	
101,466	88,999	Other	168,068	167,780	(288)	(%)	1,622	142,922	141,300	99%	166,445	
(905)	743	Internal Recharges	1,637		(1,637)		2,207		(2,207)		(570)	
1,006,814	504,198	Total Other Operating Expenses	1,231,569	1,181,769	(49,800)	(4%)	460,791	1,037,752	576,961	56%	770,778	
(18,042)	(338,136)	Contribution	(32,009)	162,049	194,058	120%	(261,456)	231,392	492,848	213%	229,447	
0.8%	18.3%	Contribution %	1.2%	(6.4)%			14.3%	(11.2)%				
55.4%	54.5%	Staff costs as % of income	54.2%	59.8%			60.5%	61.0%				

2016/17 SBUEL Income



	CONFIDENTIAL
Paper title:	South Bank University Enterprises Ltd: debtors
Board/Committee:	South Bank University Enterprises Ltd
Date of meeting:	4 July 2017
Author:	Rebecca Warren
Purpose:	Information
Recommendation:	The Board is requested to note the sales ledger debtors of SBUEL.

The two attached tables show firstly the totals from the weekly aged debtor reports for SBUEL, and secondly the most recent report (22 June) broken down by debtor and debtor type.

Since the last Board report there has been a drop in current and 61-90 days but increases in the three remaining categories. The increases relate to the NHS end of year in April when all Trusts are invoiced during the same period.

Those tenants on payment plans continue to pay on a regular basis, and the tenancy team with the support of the LSBU income team are driving towards reducing the debtors list.

This page is intentionally left blank

Summary

	Not currently due	1-30 days overdue	31-60 days overdue	61-90 days overdue	90+ days overdue	Total
<u>1st June 2016</u>	298,485.17	21,814.53	31,646.79	80,279.43	108,098.66	540,324.58
<u>06/10/16</u>	150,689.00	66,403.00	63,978.00	18,548.00	103,538.00	403,156.00
<u>13/10/16</u>	120,615.01	86,615.40	25,098.21	23,394.07	102,663.56	358,386.25
<u>20/10/16</u>	157,848.40	88,884.56	22,829.05	22,618.82	102,663.56	394,844.39
<u>27/10/16</u>	151,464.99	79,503.80	- 3,004.52	43,215.41	110,193.14	381,372.82
<u>02/11/16</u>	215,237.68	26,420.54	26,533.41	49,748.36	120,360.88	438,300.87
<u>24/11/16</u>	166,135.29	83,086.65	26,259.01	6,513.02	107,718.93	389,712.90
<u>30/11/16</u>	145,385.57	79,969.01	14,321.25	- 8,385.36	131,584.35	362,874.82
<u>08/12/16</u>	186,774.62	99,452.53	32,415.34	24,445.77	107,297.21	450,385.47
<u>15/12/16</u>	110,850.83	149,029.26	23,590.34	25,885.77	103,359.78	412,715.98
<u>05/01/17</u>	189,755.63	123,349.11	73,676.54	20,417.84	119,301.87	526,500.99
<u>12/01/17</u>	169,658.02	44,602.37	122,415.03	18,977.84	117,786.41	473,439.67
<u>19/01/17</u>	168,400.16	42,999.65	85,573.81	54,398.84	117,152.09	468,524.55
<u>26/01/17</u>	122,389.64	39,626.23	30,777.48	50,927.24	114,800.09	358,520.68
<u>02/02/17</u>	235,197.62	3,579.42	35,912.99	64,765.00	129,214.33	468,669.36
<u>08/02/17</u>	209,424.38	47,080.16	24,088.32	51,022.09	116,381.23	447,996.18
<u>16/02/17</u>	203,257.45	43,640.66	15,561.88	46,484.81	108,424.62	417,369.42
<u>23/02/17</u>	146,194.82	64,253.65	11,561.63	13,303.48	141,096.54	376,410.12
<u>27/02/17</u>	70,029.15	107,440.33	10,222.48	12,251.81	109,419.25	309,363.02
<u>07/03/17</u>	110,577.69	97,383.47	35,904.83	7,941.39	112,636.58	364,443.96
<u>16/03/17</u>	106,922.82	80,868.89	17,667.86	8,531.58	109,409.09	323,400.24
<u>23/03/17</u>	96,077.53	44,817.48	51,871.08	6,899.58	106,291.97	305,957.64

<u>29/03/17</u>	448,668.25	23,546.08	66,270.48	6,899.58	106,291.97	651,676.36
<u>06/04/17</u>	772,025.11	86,210.18	72,559.05	15,804.91	112,765.55	1,059,364.80
<u>13/04/17</u>	794,078.29	87,699.55	73,279.00	15,040.56	112,765.55	1,082,862.95
<u>20/04/17</u>	750,662.75	51,684.51	27,677.43	48,899.87	107,433.95	986,358.51
<u>26/04/17</u>	404,518.46	403,059.51	26,959.43	43,499.87	105,773.95	983,811.22
<u>04/05/17</u>	410,783.53	459,724.56	32,354.94	60,833.01	113,324.65	1,077,020.69
<u>11/05/17</u>	158,674.17	724,023.39	34,628.44	61,552.96	111,975.30	1,090,854.26
<u>18/05/17</u>	158,194.17	724,503.39	34,568.44	61,612.96	111,975.30	1,090,854.26
<u>01/06/17</u>	95,744.21	290,094.58	390,716.87	32,987.46	125,384.86	934,927.98
<u>08/06/17</u>	127,503.63	101,404.05	648,400.49	21,818.96	139,979.36	1,039,106.49
<u>15/06/17</u>	219,743.06	76,906.92	551,436.24	19,705.76	136,071.36	1,003,863.34
<u>22/06/17</u>	117,984.11	88,346.27	551,133.84	16,342.16	136,071.36	909,877.74
<u>Change between last two reports</u>	- 101,758.95	11,439.35	- 302.40	- 3,363.60	-	- 93,985.60

T	Custl D	CustID (T)	Type	current	1-30 days	31-60 days	61-90 days	90+	Rest amount
B	2531	7E YOUTH ACADEMY	Conference	-	-	-	-	396.00	396.00
B	2501	ARUP LTD	Conference	-	1,038.00	-	1,524.06	-	2,562.06
B	2374	CALDER CONFERENCES	Conference	-	-	479.40	-	799.75	1,279.15
B	2411	CLARITY TRAVEL MANAGEMENT	Conference	-	-	-	-	279.87	279.87
B	1341	COSTAIN CONSTRUCTION LTD	Conference	-	-	-	-	837.00	837.00
B	2477	Health Innovation Network South London	Conference	-	-	-	122.40	-	122.40
B	2105	KINGSTON UNIVERSITY	Conference	-	-	-	-	5,449.96	5,449.96
B	2405	LONDON HIGHER EDUCATION FORUM	Conference	-	-	367.44	-	-	367.44
B	2485	NHS CHOICES	Conference	-	-	-	-	1,458.88	1,458.88
B	2014	NHS ENGLAND	Conference	-	-	404.88	-	-	404.88
B	2157	NHS PROPERTY SERVICES	Conference	-	-	-	-	14,998.26	14,998.26
B	2068	NHS SOUTHWARK	Conference	-	365.99	-	-	529.20	895.19
B	2418	PLACE AND SPACE RESEARCH	Conference	-	-	-	-	957.60	957.60
B	2149	RED HAT INC	Conference	-	-	-	-	8,445.60	8,445.60
B	1074	SOUTHWARK COUNCIL	Conference	-	-	-	-	2,577.36	2,577.36
B	2436	Spectrecom Films Ltd	Conference	-	-	-	-	1,440.00	1,440.00
B	2401	SQUARE 2 MARKETING	Conference	-	-	-	-	568.80	568.80
B	2198	UK POWER NETWORK SERVICES	Conference	-	-	-	-	2,296.20	2,296.20
			Conference	-					

			Total		1,403.99	516.84	1,646.46	40,474.74	44,042.03
B	2223	BLACK STAR GLOBAL Michael G Elhert Property	Ex-Tenant	-	-	-	-	796.50	796.50
B	2330	Investment	Ex-Tenant	-	-	-	-	967.68	967.68
B	2294	POST OFFICE LTD	Ex-Tenant	-	-	-	-	64.75	64.75
B	2286	R J METIS LTD	Ex-Tenant	-	-	-	-	3,132.07	3,132.07
B	2271	READY CACHE TECHNOLOGIES	Ex-Tenant	-	-	-	-	1,483.00	1,483.00
B	2240	SELF ENERGY SISKIN PROPERTY	Ex-Tenant	-	-	-	-	1,446.00	1,446.00
B	2394	INVESTMENTS LTD	Ex-Tenant	-	-	-	-	209.73	209.73
B	2273	Valiant Business Media Ltd	Ex-Tenant	-	-	-	-	1,086.97	1,086.97
			Ex-Tenant Total	-	-	-	-	8,637.74	8,637.74
B	2483	Allen Carr's Easyway(International) Ltd	Stakeholder	-	-	124,287.00	-	-	124,287.00
B	1568	BARTS AND THE LONDON NHS TRUST	Stakeholder	-	-	27,190.80	-	-	27,190.80
B	2518	BEN CHIJOKE	Stakeholder	-	-	-	-	1,440.00	1,440.00
B	2607	British Council China	Stakeholder	-	171.81	-	-	-	171.81
B	2085	BRITISH YOUTH OPERA CAPITA BUSINESS SERVICES	Stakeholder	-	-	-	-	5,832.00	5,832.00
B	2095	LTD Health Quality Improvement	Stakeholder	-	18,000.00	18,000.00	-	-	36,000.00
B	2530	Partnshps	Stakeholder	-	-	664.50	-	-	664.50
B	2185	INTERACTIVE	Stakeholder	-	-	-	-	765.60	765.60
B	2232	INTERACTIVE	Stakeholder	-	-	-	-	7,227.99	7,227.99
B	2611	Lambeth and Southwark Mind	Stakeholder	-	7,734.00	-	-	-	7,734.00

B	2586	Lendlease Construction (Europe) Ltd	Stakeholder	-	-	-	-	240.00	240.00
B	1652	Lewisham CEPN Ltd	Stakeholder	32,000.00	-	-	-	-	32,000.00
B	2139	LOCATION WORKS	Stakeholder	-	1,560.00	-	-	1,440.00	3,000.00
B	1821	LONDON BOROUGH OF LAMBETH	Stakeholder	-	-	-	-	16,500.00	16,500.00
B	2609	NHS WALTHAM FOREST CCG	Stakeholder	-	-	334,728.00	-	-	334,728.00
B	2621	PAVILLION PUBLISHING & MEDIA LTD	Stakeholder	76.99	-	-	-	-	76.99
B	1612	QINETIQ LTD	Stakeholder	-	-	7,020.00	-	-	7,020.00
B	2571	SPIE LTD	Stakeholder	-	-	-	-	180.00	180.00
B	2446	TAKEPARTS LTD	Stakeholder	-	-	-	-	15,000.00	15,000.00
B	2536	University College London Hospitals	Stakeholder	180.00	-	180.00	-	180.00	180.00
B	2601	WORLD EDUCATION, INC	Stakeholder	-	11,087.54	-	-	-	11,087.54
			Stakeholder Total	32,256.99	38,553.35	511,710.30	-	15,445.59	597,966.23
B	2488	Active Communities Network	Tenant	5,115.00	5,115.00	-	399.20	-	10,629.20
B	2464	ALTERLINE RESEARCH LTD	Tenant	841.50	841.50	841.50	841.50	1,782.00	5,148.00
B	2221	ARIADNE DESIGNS	Tenant	-	-	-	-	300.00	300.00
B	2442	ASPYRE GROUP LTD	Tenant	60.00	-	-	227.64	426.00	713.64
B	2222	BIOX LTD	Tenant	1,560.00	-	-	-	-	1,560.00
B	2283	BREATHE ART HEALTH RESEARCH	Tenant	1,526.17	1,526.17	-	-	36.00	3,088.34
B	2465	BYRON ALEXANDER TABULA	Tenant	-	-	-	-	480.00	480.00
B	2225	CAMERON WILDING	Tenant	-	-	-	-	-	-

					4,706.77	-	-	18.60	4,725.37
B	2292	CareTrade Charitable Trust	Tenant	482.10	-	-	-	340.50	822.60
B	2521	CENTRE FOR MENTAL HEALTH	Tenant	2,895.00	-	300.00	84.00	-	3,279.00
B	2492	CHESTERFIELD HOMES LTD	Tenant	-	-	-	-	75.00	75.00
B	2364	Christine Green Author's Agent	Tenant	0.01	-	-	-	-	0.01
B	2388	Clinical Science & Technology Ltd	Tenant	774.00	-	-	-	360.00	414.00
B	2226	COGITARE	Tenant	2,623.22	-	-	-	31.68	2,654.90
B	2445	COLLABORATE	Tenant	-	-	-	-	244.86	244.86
B	2363	College of Contemporary Health	Tenant	3,884.00	-	-	-	-	3,884.00
B	2268	DISABILITY SPORTS COACH	Tenant	1,722.01	1,722.01	-	-	120.00	3,564.02
B	2299	DOING SOCIAL	Tenant	60.00	-	-	-	-	60.00
B	2540	DURDAR CONSULTING	Tenant	60.00	-	-	-	-	60.00
B	2484	EUCLID NETWORK	Tenant	-	-	-	-	2,400.00	2,400.00
B	2395	F & F Business Strategies Ltd	Tenant	769.50	769.50	769.50	769.50	1,039.00	4,117.00
B	2229	FIRST THOUGHT IP	Tenant	1,776.00	1,776.00	1,776.00	1,807.68	14,580.22	21,715.90
B	2493	FUTURE SPACE TECHNOLOGIES	Tenant	60.00	60.00	60.00	34.28	-	214.28
B	2231	IHRA	Tenant	3,034.10	-	3,034.10	-	348.49	6,416.69
B	2251	IMAGES & CO	Tenant	1,408.68	1,408.68	1,408.68	-	8.58	4,217.46
B	2321	INPUD	Tenant	1,857.60	1,857.60	1,857.60	1,857.60	2,238.20	9,668.60
B	2242	Jevon Davies T/a Silicon Thoughts	Tenant	745.30	745.30	745.30	745.30	1,508.60	4,489.80

B	2339	JOHNSON RIBOLLA LTD	Tenant	-	-	-	36.00	-	36.00
B	2359	KBM Training & Recruitment Ltd	Tenant	-	-	-	72.00	4,787.01	4,859.01
B	2234	KINASE LTD	Tenant	5,713.01	-	135.00	-	-	5,578.01
B	2616	LISA`S LAW	Tenant	1,200.00	1,200.00	-	-	-	-
B	2233	LONDON YOUTH GAMES	Tenant	1,638.00	-	-	-	-	1,638.00
B	2524	LUMA CREATIVE	Tenant	841.50	841.50	-	-	-	1,683.00
B	2235	MILLION+	Tenant	-	-	-	52.80	-	52.80
B	2314	MPS WORKS LTD	Tenant	1,458.35	-	-	-	9.00	1,467.35
B	2357	Mykindacrowd Limited	Tenant	5,400.00	5,400.00	5,400.00	5,400.00	5,784.00	27,384.00
B	2218	Naked Creativity	Tenant	2,428.57	-	-	-	-	2,428.57
B	2236	NEW MEDICA	Tenant	-	5,193.00	1,631.34	-	4,383.36	11,207.70
B	2600	PRO BONO ECONOMICS	Tenant	1.20	-	-	-	-	1.20
B	2312	PROPIA LTD	Tenant	-	-	-	-	564.19	564.19
B	2239	PROTIMOS FOUNDATION	Tenant	792.00	792.00	-	63.36	16,097.74	17,745.10
B	2297	PULSE MEDIC SERVICES LTD	Tenant	729.00	729.00	729.00	729.00	15,545.68	18,461.68
B	2427	PULSE MEDIC SERVICES LTD	Tenant	-	-	-	-	500.00	500.00
B	2358	RED LANTERN DIGITAL MEDIA LTD	Tenant	794.64	-	-	-	-	794.64
B	2288	REVOLVING DOORS AGENCY	Tenant	2,407.50	2,407.50	2,701.62	-	111.50	7,628.12
B	2489	RIO FERDINAND FOUNDATION	Tenant	1,333.20	1,333.20	1,333.20	-	-	3,999.60
B	2336	SCHOOL EXPLAINED LTD	Tenant						

				3,550.00	3,550.00	3,550.00	-	380.33	11,030.33
B	2387	SCHOOL OF WOK	Tenant	769.70	-	-	-	-	769.70
B	2195	SHARP CLOUD SOFTWARE	Tenant	-	-	-	-	2,468.81	2,468.81
B	2241	SHARPCLOUD	Tenant	2,854.21	2,854.21	2,854.21	-	2,854.21	5,708.42
B	2520	SIGMA GROUP LTD	Tenant	1,560.00	1,560.00	1,560.00	1,560.00	-	6,240.00
B	2548	SILICON RHINO	Tenant	885.00	-	-	-	-	885.00
B	2243	SOLION	Tenant	-	-	6,112.14	-	-	6,112.14
B	1927	SOLION LTD	Tenant	-	-	-	-	5,883.98	5,883.98
B	2337	STOKE AND DAGGER	Tenant	1,521.46	-	-	-	-	1,521.46
B	2598	TAG SMART	Tenant	3,150.00	-	-	-	-	3,150.00
B	2434	THE POWER TO CHANGE	Tenant	6,080.00	-	377.52	-	505.20	6,962.72
B	2392	THREE HANDS LTD	Tenant	2,568.00	-	-	-	27.00	2,595.00
B	2245	TOCA TRAINING	Tenant	-	-	-	15.84	508.67	492.83
B	1439	TOMORROW'S PEOPLE	Tenant	-	-	-	-	138.00	138.00
B	2246	TRYTAG RUGBY	Tenant	-	-	-	-	2,520.00	2,520.00
B	2247	VANGUARDIA	Tenant	5,817.60	-	-	-	113.64	5,703.96
B	2248	WINE FUSION	Tenant	1,500.00	-	-	-	1,451.40	2,951.40
B	2541	Zzish	Tenant	1,999.99	1,999.99	1,999.99	-	-	5,999.97
			Tenant Total	85,727.12	48,388.93	38,906.70	14,695.70	71,513.29	259,231.74