

## Meeting of the Board of Directors of South Bank University Enterprises Ltd

3pm on Tuesday, 8 March 2016  
held in 1B16, Technopark, London, SE1

### Agenda

	<i>Paper No.</i>	<i>Presenter</i>
1. Welcome and Apologies		Chair
2. Declarations of Interest		Chair
3. Minutes of the meeting of 15 December 2015 (to approve)		Chair
4. Matters Arising		Chair
<b>Business Matters</b>		
5. CEO's report (to discuss and note)	UE.01(16)	CEO
6. Management accounts to 31 January 2016 (to discuss and note)	UE.02(16)	CEO
7. Debtors report (to note)	UE.03(16)	Acct
<b>Governance</b>		
8. SBUEL governance proposals (to note)	UE.04(16)	PVC(R&EE)
9. Revisions to LSBU financial regulations (to note)	UE.05(16)	Acct
10. Any Other Business		Chair
11. Date of Next Meeting – Wednesday 22 June 2016 at 3pm		Chair

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Directors: James Smith (Chair), Richard Flatman, Paul Ivey and Gurpreet Jagpal (Director of Enterprise).

In attendance: Accountant and Governance Manager.

Minutes of a Meeting of the Board of Directors  
of South Bank University Enterprises Ltd  
held at 3pm on Tuesday 15 December 2015 in Room DCG08,  
Clarence Centre for Enterprise and Innovation,  
St George's Circus, London, SE1

**Present**

James Smith            Chair  
Richard Flatman  
Paul Ivey  
Gurpreet Jagpal      CEO

**In attendance**

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

**Welcome and apologies**

1. The Chair welcomed the directors to the meeting.

**Declarations of interest**

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

**Minutes of the previous meetings**

3. The Board approved the minutes of the meetings of 14 October 2015, 11 November 2015 and 20 November 2015.

**CEO's report**

4. The Board discussed the CEO's report (paper UE.26(15)), which included updates on an analysis of the enterprise pipeline, the health and wellbeing institute and global entrepreneurship week.
5. The Board were pleased to note the success of the ERDF projects and the opportunity this presented for future funding from this source.

## **Management accounts to 30 November 2015**

6. The Board noted the management accounts to 30 November 2015 (paper UE.27(15)).

## **Debtors report**

7. The Board noted the debtors report (paper UE.28(16)).
8. The Board noted that the London Knowledge Innovation Centre (LKIC) Board had written off the debt owed to the company by Innovate London. The SBUEL Board had written this debt off at its meeting of 14 October 2015. SBUEL had a 50% stake in LKIC along with Business Extra and representation on the Board of Directors. Discussions were ongoing with Business Extra about winding LKIC up.
9. The Board requested a summary of the aged debtors which management did not expect to be paid for the next meeting. The Board requested a debtors report at each meeting.

## **Investment fund**

10. The Board discussed the proposed investment fund for LSBU student and graduate entrepreneurs (paper UE.29(16)). The investment fund would be provided by the Dr Rami Ranger MBE Fund for Enterprise Excellence. Dr Ranger was supportive of the proposal.
11. The fund would be distributed as loans by an investment board. Loans would be interest free for two years after which interest would be payable, with full repayment after five years. It was anticipated that the fund would be self-generating over time.
12. The Board agreed the investment fund in principle subject to a legal review of the loan agreements and the terms and conditions.

## **Intellectual property and spin-out company matters**

13. The Board noted the report on intellectual property and spin-out company matters (paper UE.30(15)).
14. It was noted that the company had agreed to release IP to Rolley Golf for an increased equity stake.

### Quiz slides

15. The Board discussed the request from Quiz Slides Ltd to use the term London South Bank University spin out in their marketing and business development activities.
16. The Board did not approve the request.

### Venture Simulations – spin in request

17. The Board discussed a proposal from Venture Simulations to invest £150k into the company in return for a 5% equity stake (for £75k) and to purchase 15 years worth of licences (for £75k).
18. The Board noted that the three directors are currently the sole shareholders in the company.
19. The Board agreed that with the information available, the company should seek a 10% equity stake for the same investment.
20. The Board requested to see a five year business plan, balance sheet and a cashflow statement. Following review of these items a decision would be made via email and ratified at the next Board meeting.  
*{Secretary's note: following review of the requested information the Board agreed not to invest for an equity stake in the company. The Board agreed to purchase 15 years' worth of licences in SimVenture Evolution and SimVenture Classic, to have a place on the Venture Simulations board and full partnership status for £75k. The Board would consider whether to invest in summer 2016}.*

### Date of the next meeting

21. The date of the next meeting was noted as Tuesday 8 March 2016 at 3pm.

The Chair closed the meeting.

Approved as a true record:

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Chairman



# Committee Action Points

04 March 2016

13:57:06

Committee	Date	Minute	Action	Person Res	Status	
Board	15/12/2015	9	Summary of the aged debtors which management did not expect to be paid for the meeting of 8 March 2016.	CEO		<input type="checkbox"/> Completed
Board	15/12/2015	9	Aged debtors report to each meeting	Accountant	On forward plan	<input checked="" type="checkbox"/> Completed
Board	15/12/2015	12	Establish Rami Ranger Investment Fund including review by legal	CEO		<input type="checkbox"/> Completed
Board	15/12/2015	20	Review investment decision in Venture Simulations	CEO	Completed. Decided not to invest at this point. May be an opportunity to consider investment in summer 2016.	<input checked="" type="checkbox"/> Completed

	PAPER NO: UE.01(16)	
Board:	SBUEL Board	
Date:	8 March 2016	
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.	
Matter previously considered by:	N/A	N/A:
Further approval required?	N/A	N/A:
Communications – who should be made aware of the decision?	N/A	

## 1. Financial Summary

### 1.1. Enterprise Income Analysis for 2015/16

Full year budget	£ 10,210,133
<u>Full year forecast</u>	<u>£ 9,583,043</u>
Full year variance	(£ 627,090)
YTD actuals	£ 3,745,162
<u>Full year forecast</u>	<u>£ 9,583,043</u>
To be recognised	£ 5,837,881
Remaining to achieve (budgeted)	£5,078,806
Remaining to achieve (unallocated)	£759,075

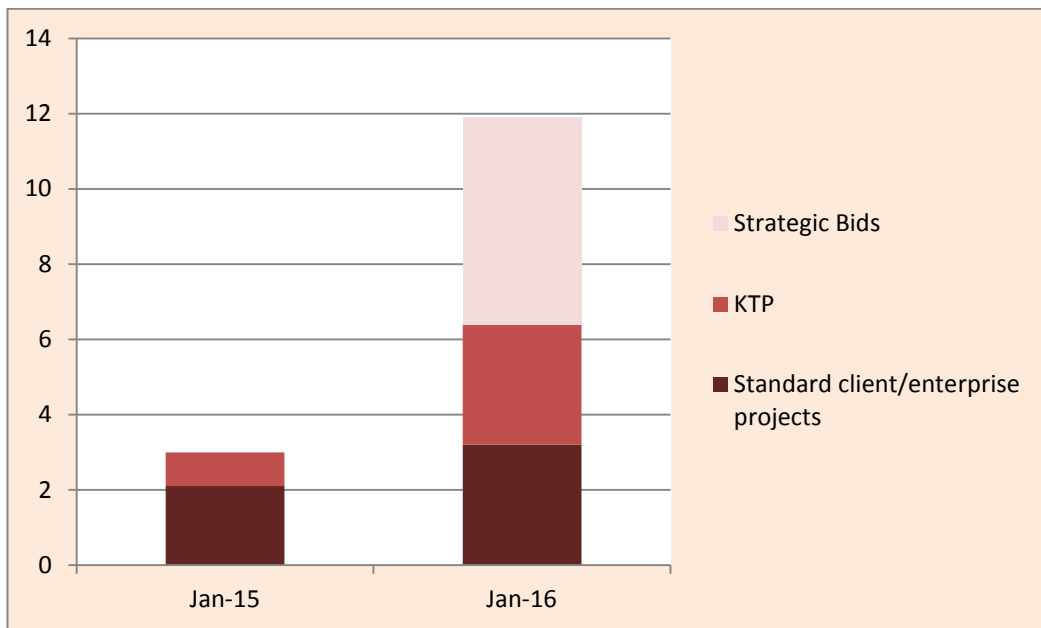
1.2. We have secured slightly over £3.7m of income with a further £5.8m to target. Of this £5.8m there is planned activity totalling £5m that leaves £800k of unidentified income. HEIF funding represents £271k of income for the YTD and £271k of income still to recognise.

1.3. The current position is that income for the half year represents 39% of forecast. To benchmark, in 2014-15 income for the half year formed 39% of final income. See Appendix 1 for full detail by School of income and forecast.

## 2. Enterprise Pipeline and Performance Analysis

2.1. The enterprise income pipeline has a value totalling nearly £12m with projected income of £2.7m.

2.2. This is divided into £6.4million enterprise projects with Schools including client projects, KTPs and general development projects such as CPD (See Appendix 4 for full listing), plus £5.5million enterprise Programme bids led by the REI team (see Appendix 5 for full listing). The chart below demonstrates the significant growth and reshaping of the enterprise pipeline and focus over the year.



Graph 1: Showing structure of enterprise pipeline in £million

2.3. There has also been a reshaping of the pipeline by School with significant growth in both absolute terms and percentage share for BEA and APS. The relatively large ENG share is primarily made up of KTP at very early stages of their development.

School	Number	Value		Likely value achieved	
		£'000	% share by School	Likely total value	% share by School
ACI	3	£340	5%	£107	8%
APS	30	£1,735	27%	£306	24%
BEA	13	£1,370	22%	£472	37%
BUS	8	£126	2%	£8	1%
ENG	14	£1,814	28%	£104	8%
HSC	20	£547	9%	£197	16%
LSS	6	£325	5%	£44	3%
Other	12	£148	2%	£39	3%
<b>Total</b>	<b>106</b>	<b>£6,405</b>		<b>£1,277</b>	

Table 1: Enterprise Pipeline: Analysis of projects in development



2.4. In terms of performance sales closed for the YTD total £431,000 versus £796,000 for 2014-15 YTD. The conversion rate of 17% by value for the year is the same as historic. This demonstrates the significant time lag required to turn the step change recorded in activity into sales performance and ultimately income.

2.5. The KTP leads bank is relatively high but the previous gap in staffing (two of the team of three) means that many projects are at early stages of progression. Resource is invested in those projects most likely generate immediate results and these are shaded green in the table below.

KTP Summary Report	Client	School	BDM	Lead & Support Academic	KTP Advisor	Submission or end date
<b>Live</b>	First Co	ENG	Neil Pearce	Alessio Corso, Martin Bush	AH	Mar-17
	Eppendorf Cryotech	BEA	Howard Thomas	Ed Hammond	JS	Aug-16
	Itech	ENG	Neil Pearce	Dilip Patel	TC	Jan-16
	Open Date Equipment	ENG	Richard Moore	Maz Shirkoohi, Zhan Feng Zhao	TC	Jul-17
<b>Planned PAG submission</b>	Academy Class	ENG	Neil Pearce	Alessio Corso & Aziz	TC	May 16
<b>EOI</b>	Kite Glass	BEA/ENG	Ashu Choubey	Deborah Andrews & Andy Ford		May-16
<b>preEOI</b>	Apperception	ENG	Bal Ghoman	Daqing Chen	TC	
	ATC Ltd	ENG/BUS	Neil Pearce	Jeffrey Chang Uly Ma		
	RICS	BEA	Bal Ghoman	Steve Pittard		July 16
	Fire Testing Technology	APS	Ashu Choubey	Clive Steele	TC	May-16
	Signature Flatbreads	APS	Ashu Choubey	Chris Brock		May-16
	Davin Foods	APS	Bal Ghoman	Adri Bester & Mandy Maidment	TC	May 16
	Tendercare Nurseries	ENG	Bal Ghoman	TBC		July 16
	Nicholas & Harris	APS	Ashu Choubey	Chris Brock		
	Redrose Property Services	ENG	Bal Ghoman	Jeffrey Chang	TC	
	Samsung	ACI	Neil Pearce	Lizzie Jones		
	Layer 9	ENG	Neil Pearce	Jeffrey Chang	TC	
Freed of London	BEA	Neil Pearce	TBC	TC		
Goss Springs	ENG	Neil Pearce	Barney Townsend	TC		
	+6 others recently initiated					

Table 2: KTP status analysed as at 12<sup>th</sup> February 2016

### 3. REI Team Bids

3.1. The full detail of the pipeline plus ideas under consideration is included in Appendix 5. The bids at the most advanced stage of development are the two ERDF bids on Simulation for Digital Health (SimDh) and Greentech Access to Innovation where both have already been approved to go to full proposal submission and hence have a high likelihood of sale.

Programme	Value		Likely value achieved	
	£'000	% share by Programme	£000	% share by Programme
Interreg B NWE	£3,300	60%	£330	23%
Erasmus +	£900	16%	£150	10%
ERDF	£1,295	24%	£971	67%
	<b>£5,495</b>		<b>£1451</b>	

*Table 3: Enterprise Pipeline: Analysis of University bids*

### 4. Directors Update

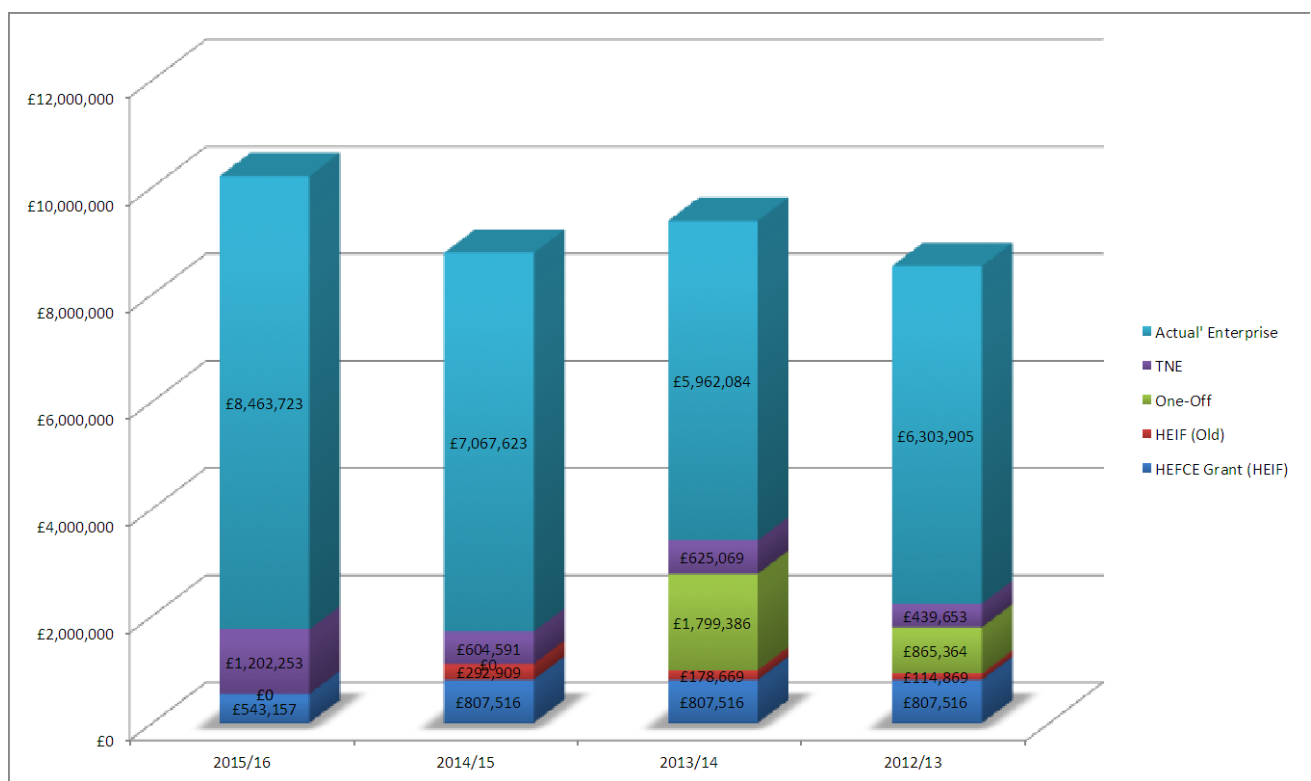
4.1. Implementing a revised (more comprehensive) reporting structure to better report on actual income and prospective sales. This links to developments on the enterprise approval process; raisers edge (prospective sales management); Agresso and Cognos reporting tool.

4.2. Income targets remain challenging (reductions in HEIF and no one-off major projects), however year on year 'actual' income is projected to grow.

4.3. Discussions underway with Barratt's on their Blackfriars Road development – potential to take on circa 35,000 sq ft of space – extension of Clarence Centre. Focus on Open Innovation – big demand from EU.

	2015/16 (Target)	2014/15 (Actuals)	2013/14 (Actuals)	2012/13 (Actuals)
HEFCE Grant (HEIF)	£543,157	£807,516	£807,516	£807,516
HEIF (Old)	£0	£291,909	£178,669	£114,869
One – Off	£0	£0	£1,799,386	£865,364
TNE Income	£1,202,253	£604,591	£625,069	£439,653
'Actual' Enterprise Income	£8,463,723	£7,067,623	£5,962,084	£6,303,905
<b>TOTAL</b>	<b>£10,210,133</b>	<b>£8,771,639</b>	<b>£9,372,723</b>	<b>£8,531,307</b>

Table 4: Enterprise Income Analysis



Graph 2: Breakdown of Enterprise Income

## **5. Health and Wellbeing Institute**

- 5.1. The HWI has supported in the submission of 2 pilot proposals (totalling £60k) to the Defence Human Capability Science & Technology Centre in collaboration with industrial partners QinetiQ and Rescon.
- 5.2. The HWI has supported in the submission of a £500k proposal to run the next cohort of Darzi Fellowships.
- 5.3. The HWI is in the process of facilitating the signing of an MoU between between LSBU, Bart's Health and the National Institute of Career Enhancement in Kerela, India to support the training of imported nurses in to the London healthcare workforce
- 5.4. The HWI is submitting a £1.3m ERDF bid around simulation and testing for digital health SMEs
- 5.5. The HWI is currently working in collaboration with Gaia Technologies, Heilongjiang University and Kew Gardens to submit a c.£1m proposal to InnovateUK focusing on Traditional Chinese Medicine (LSBU expected income to be £100k).

## **6. Sustainable Communities Institute**

- 6.1. The pipeline remains strong in particular with the School of BE&A with recent wins with London Underground (Project MICAH), Endo Solutions Ltd (who won a major CIBSE award last week) and Solar Polar Ltd.
- 6.2. New opportunities are being progressed in particular the Hong Kong Health Authority with Liz Whelan worth around £250k.
- 6.3. In February a collaboration of LSBU, Cranfield and 6 companies were advised that innovate UK had awarded them funding to build "BEN" – the

Balanced Energy Network on the campus. A project worth a total of just under £4M, LSBU will receive funding of just under £600k.

## **7. Knowledge Exchange Institute**

7.1. The KTP Pipeline is strong although our KTP Advisor prevented us from submitting an application for the March 2<sup>nd</sup> call. This will now go in the next call. With the two new team members now on-board we should be able to submit at least 4 KTPs for the next call (May 11<sup>th</sup>).

7.2. A new KE applied consulting project started in January for a fee of £37k, this will be delivered by BEA and will utilise a post grad student as project support.

7.3. A KE Voucher has launched for trial. This will provide a £4k stipend for a doctoral student to work with an external partner on a commercially based project relating to their research.

7.4. Innovate UK have now changed the application process for KTPs which should shorten the lead time from first client contact to closed submission. Innovate have also suspended Innovation Vouchers and SMART awards.

## **8. Entrepreneurship and Innovation Institute**

8.1. A new Business Solutions Centre will be opening in the Clarence Centre on 14<sup>th</sup> March. During a 6 month pilot, students from LSBU's School of Business will offer businesses a diagnostic interview and signpost them to relevant services across LSBU.

8.2. LSBU recently hosted an Enterprise Educators UK event, attended by staff from across the HE sector, to share best practice in embedding intellectual property in the student experience.

8.3. Through our curricular and extra-curricular activities, we have engaged with 3,500 students to 31<sup>st</sup> January 2016. We have recently recruited to the second Spark (idea validation) cohort and the Rocket programme will launch shortly.

## **9. Strategic Projects**

9.1. The strategic projects pipeline is healthy with 2 ERDF bids at full application stage.

9.2. 4 ERDF outline proposals were submitted into the 3rd round of calls; 2 are LSBU led, 1 Lewisham Borough Council led and 1 Newham College led both with LSBU as delivery partner.

9.3. In addition LSBU has submitted an Erasmus + bid with 11 partners.

9.4. Further ERDF calls are expected soon and dependant on the outcome of recently submitted outlines it is possible further outline proposals will be submitted.

9.5. ESF remains an area for development and the Head of Strategic Projects is in discussion with the Policy Lead for higher-level skills at GLA re imminent rounds (expected April) of ESF funding calls direct at Higher Level Skills.

9.6. An Interreg proposal is also under discussion with BEA to build on the cold water heat pumps project which is to be funded by Innovate UK.

## **10. Tenants**

10.1. Occupancy in the Clarence Centre stands at 80%. The decrease is due to the expansion of the lettable space vacated by the Student Entrepreneurs, and this additional space will be occupied in April 2016.

- 10.2. Technopark stands at 85% occupancy but due to increase with a number of new tenants in April.
- 10.3. Engagement levels with tenants have increased since the introduction of the tenant strategy with guest lectures and sessions by external staff (Cameron & Wilding), internships (12 through the Winter Internship programme), networking opportunities (ACI/External tenant lunch) and acting in a consultancy capacity to help commercialise opportunities (School of Wok).
- 10.4. LSBU became members of WeAreWaterloo following the renewal ballot on 25<sup>th</sup> February which will lead to access to a new Architecture Incubator site in Westminster Bridge Road. The London Regeneration Fund bid by WeAreWaterloo was unsuccessful, however a £1.1m bid by the Peabody Trust in Thamesmead was successful, and we are awaiting further details as to our potential involvement.

## **11. Compliance and Systems**

- 11.1. The new Enterprise Approval process was formally launched for all new projects from 8th February.
- 11.2. We have agreed a revised approach to management of risk which we are working with the teams to implement. This revolves around clarification of team goals, identification of team risk moving on to consolidation of risk at a departmental level and finally into the REI Operational Risk Map using the University's online risk management system.
- 11.3. Performance reporting has seen significant changes. We have produced the REI KPIs for last financial year and will be producing quarterly in future. We are now looking to automate the HEBCI income reporting. Enterprise reporting on project development opportunities is now available on-demand through the provision of standard Cognos analyses against the



Raiser's Edge CRM database. We want to engage Schools in the strategic use of this information and are working on a pilot with BEA.

- 11.4. The team set up the REI staff workshop programme (13 live events currently) designed to engage and up skill staff, primarily academics, now handed over to Strategic Projects for development.

Appendix 1: Financial Forecast (Research & Enterprise) @ end January 2016

Smtareas	Smtareas (T)	Full year budget	Full year forecast	Full year variance to budget	YTD actuals	To recognise
CATR	Catering	(75,000)	(75,000)	0	(1,817)	(73,183)
DACI	School of Arts & Creative Industries	(71,750)	(71,750)	0	(8,661)	(63,089)
DASC	School of Applied Sciences	(150,692)	(154,581)	3,889	(5,861)	(148,720)
DBCM	School of Business	(722,984)	(722,984)	0	(230,583)	(492,401)
DBEA	School of the Built Environment & Architecture	(514,513)	(518,513)	4,000	(142,447)	(376,066)
DCON	Confucius	(52,900)	(52,900)	0	(64,569)	11,669
DENG	School of Engineering	(628,782)	(613,927)	(14,855)	(160,581)	(453,346)
DHSC	School of Health & Social Care	(3,816,881)	(3,277,881)	(539,000)	(1,532,325)	(1,745,556)
DLSS	School of Law & Social Science	(409,698)	(384,698)	(25,000)	(119,900)	(264,798)
ENTR	Enterprise	(2,385,314)	(2,385,314)	0	(1,080,210)	(1,305,104)
LILE	Library & Learning Resources	(2,719)	(2,719)	0	(1,852)	(867)
PVCX	Marketing, Recruitment & Admissions	(3,000)	(3,000)	0	(19,109)	16,109
PVCY	Internationalisation	(85,000)	(85,000)	0	14,400	(99,400)
RSDS	Residences	(450,000)	(603,325)	153,325	(171,496)	(431,829)
SPRT	Academy of Sport	(779,400)	(569,951)	(209,449)	(220,151)	(349,800)
UTCO	Development Projects	(61,500)	(61,500)	0		(61,500)
	<b>Total Enterprise</b>	<b>(10,210,133)</b>	<b>(9,583,043)</b>	<b>(627,090)</b>	<b>(3,745,162)</b>	<b>(5,837,881)</b>
						<b>(9,583,043)</b>

## Appendix 2: Enterprise pipeline (part 1) by School/project @ end January 2016

Department	Project Name	Client	Category	Project value	Likelihood %	Likely project value	Date Started
ACI - Creative Technologies	Design and build a fully VR integrated portable Blackbox	Footprint Scenery Ltd	Know ledge Exchange	£140,000	5	£7,000	29/01/2016
ACI - Film & Media	Interactive documentary apps.	Tomas Rawlings Bristol Games Hub	Contract Research	£200,000	50	£100,000	29/01/2016
ACI - Film & Media	LSBU Arts Festival 2016	ENTR General Business Development Opportunities	Events And Conferences	£0	10	£0	03/02/2015
<b>Total ACI</b>	<b>3</b>			<b>£340,000</b>		<b>£107,000</b>	
APS - Psychology	H198_AppRes_Care Trade_Autism	Care Trade UK	Contract Research	£15,200	10	£1,520	29/01/2016
APS - Food Sciences	Recipe development	Signature Flatbreads	Know ledge Exchange	£140,000	5	£7,000	15/01/2016
APS - Food Sciences	H164_AppRes_APS_Student Consultancy Food	ENTR General Business Development Opportunities	Contract Research	£50,000	5	£2,500	14/01/2016
APS - Psychology	H118_Event_APS_Conference young people's transition to adulthood	ENTR General Business Development Opportunities	Events And Conferences	£4,000	15	£600	14/01/2016
APS - Psychology	H148_AppRes_Play consult_Addiction	Play Consult	Contract Research	£5,000	20	£1,000	14/01/2016
APS - Human Science	H115_AppRes_DHCSTC_Research	DHCSTC	Contract Research	£36,635	50	£18,318	14/01/2016
APS - Psychology	H162_AppRes_APS_Children and sweets	ENTR General Business Development Opportunities	Contract Research	£50,000	15	£7,500	14/01/2016
APS - Food Sciences	H167_AppRes_Food for kids_Collaboration	Food for Kids	Contract Research	£5,000	20	£1,000	14/01/2016
APS - Psychology	H180_Event_Addiction Counsellor Training for Mid East	ENTR General Business Development Opportunities	Events And Conferences	£250,000	33	£82,500	14/01/2016
APS - Human Science	H144_Research_Salud Digital_digital health portal	ENTR General Business Development Opportunities	Contract Research	£20,000	5	£1,000	14/01/2016
APS - Human Science	H166_AppRes_Appic Limited_Sport App	Appic Limited	Contract Research	£4,000	50	£2,000	14/01/2016
APS - Psychology	H168_AppRes_APS_CPD challenging behaviour	ENTR General Business Development Opportunities	Short Courses	£10,000	10	£1,000	14/01/2016
APS - Food Sciences	Food development_shelf life improvement	Nicholas & Harris Ltd	Know ledge Exchange	£140,000	5	£7,000	13/01/2016
APS - Human Science	H150_AppRes_APS_NIHR addiction	NIHR	Regeneration Programme	£0	0	£0	06/01/2016
APS - Psychology	Providing modules for schools in Greece	John Donne Primary School	Consultancy	£9,404	85	£7,993	17/12/2015
APS - Psychology	H078_AppRes_Danone_Water and Alcohol	Danone	Contract Research	£23,413	33	£7,726	16/12/2015
APS - Human Science	H160_AppRes_APS_Stair climb training	ENTR General Business Development Opportunities	Contract Research	£50,000	15	£7,500	14/12/2015
APS - Human Science	H161_AppRes_APS_Heat and mitigating strategies	ENTR General Business Development Opportunities	Contract Research	£50,000	15	£7,500	14/12/2015
APS - Human Science	H101_AppRes_AMAC_Chair Based Exercises Testing	AMAC	Contract Research	£50,000	15	£7,500	01/12/2015
APS - Human Science	H131_Other_APS_mentorship in radiography	ENTR General Business Development Opportunities	Events And Conferences	£15,000	75	£11,250	27/11/2015
APS - Food Sciences	H089_CPD_APS_Nutrition for GPs	ENTR General Business Development Opportunities	Short Courses	£4,000	33	£1,320	25/11/2015
APS - Psychology	H114_Research_APS_Alcohol Research UK	ENTR General Business Development Opportunities	Contract Research	£50,000	15	£7,500	25/11/2015
APS - Psychology	H143_Research_NHS_Medication errors	ENTR General Business Development Opportunities	Contract Research	£50,000	20	£10,000	25/11/2015
APS - Food Sciences	H086_CPD_APS_HACCP	ENTR General Business Development Opportunities	Short Courses	£4,000	10	£400	18/11/2015
APS - Food Sciences	H102_CPD_APS_Sensory analysis	ENTR General Business Development Opportunities	Short Courses	£4,000	33	£1,320	18/11/2015
APS - Food Sciences	Recipe development and reduction of waste product	Davin Foods	Know ledge Exchange	£280,000	10	£28,000	03/11/2015
APS - Food Sciences	H136_AppRes_Mama Etis_Indonesian Food	Mama Etis	Contract Research	£5,000	25	£1,250	01/11/2015
APS - Human Science	Fire and heat sensory app development	Fire Testing Technology Ltd	Know ledge Exchange	£140,000	5	£7,000	09/09/2015
APS - Psychology	H175_AppRes_Alan Carr Easyway_Smoking Cessation	Allen Carr	Contract Research	£265,000	25	£66,250	04/03/2015
APS - Psychology	Provide content from a psychological perspective for training courses in the close security industry	3S Partnerships	Short Courses	£5,000	5	£250	23/01/2015
<b>Total APS</b>	<b>30</b>			<b>£1,734,652</b>		<b>£305,697</b>	
BEA - Civil & Building Services Engineering	Product development tool	Martek Contracts Ltd	Know ledge Exchange	£140,000	0	£0	28/01/2016
BEA - Construction, Property, & Surveying	SCi021_BEA_AppRes_Hong Kong hospital Authority_Measuring care space in hospitals	Hong Kong Hospital Authority	Contract Research	£180,000	50	£90,000	05/01/2016
BEA - Civil & Building Services Engineering	SCi015_BEA_AppRes_ICAX_Phase two innovate UK - Cold water heat network	ICAX	Contract Research	£597,000	50	£298,500	09/12/2015
BEA - Civil & Building Services Engineering	SCi019_BEA_AppRes_Origami Energy_MSc dissertation	Origami Energy	Contract Research	£5,000	50	£2,500	30/11/2015
BEA - Civil & Building Services Engineering	SCi020_BEA_AppRes_London Underground_Cities, integrated by design (MICAH)	London Underground Ltd	Contract Research	£20,000	100	£20,000	25/11/2015
BEA - Civil & Building Services Engineering	SCi018_BEA_Cons_Aquaten and solon_Water retension product testing	aquaten	Consultancy	£0	0	£0	12/11/2015
BEA - Civil & Building Services Engineering	Heat recycling for glass manufacturing	Kite Glass Ltd	Know ledge Exchange	£280,000	10	£28,000	30/10/2015
BEA - Civil & Building Services Engineering	SCi017_BEA_AppRes_Energy Transitions Ltd_Solar thermal cladding	Energy Transitions Ltd	Contract Research	£61,000	20	£12,200	20/10/2015
BEA - Construction, Property, & Surveying	range of collaboration opportunities	Iberdrola	Consultancy	£0	0	£0	15/10/2015
BEA - Civil & Building Services Engineering	SCi016_BEA_Cons_Endo Enterprises_Testing of radiator fluid	Endo Enterprises	Consultancy	£6,800	50	£3,400	06/10/2015
BEA - Civil & Building Services Engineering	SCi010_BEA_AppRes_Ministry of Sound_Digital spatial models, kiosk design, artwork and CGI/Animation	Ministry of Sound	Contract Research	£35,000	25	£8,750	20/07/2015
BEA - Architecture	SCi009_BEA_Cons_MITIE_Best practise process for housing stock maintenance	MITIE	Consultancy	£45,000	20	£9,000	24/04/2015
BEA - Construction, Property, & Surveying	Sound recording in the anechoic chamber	String and Tins Ltd	Consultancy	£0	0	£0	13/02/2015
<b>Total BEA</b>	<b>13</b>			<b>£1,369,800</b>		<b>£472,350</b>	

BUS - Accounting & Finance	Collaboration on training programmes	Crown Agents	Short Courses	£5,000	0	£0	08/12/2015
BUS - Business & Enterprise	SROI Framework	British Council	Consultancy	£5,000	0	£0	08/12/2015
BUS - Business & Enterprise	English for NHS Trainee Nurses	ENTR General Business Development Opportunities	Short Courses	£8,000	20	£1,600	08/12/2015
BUS - Management, Marketing & People	Training Gateway	ENTR General Business Development Opportunities	Short Courses	£25,000	20	£5,000	08/12/2015
BUS - Management, Marketing & People	Summer Schools for online German University 2	Euro FH	Short Courses	£36,000	0	£0	08/12/2015
BUS - Accounting & Finance	ACCA P-Papers	ACCA	Short Courses	£40,000	0	£0	08/12/2015
BUS - Management, Marketing & People	Construction training	The Training Gateway	Consultancy	£0	10	£0	15/10/2015
BUS - Management, Marketing & People	Training seminars for local councillors and cabinet	Haringey Council	Short Courses	£7,500	15	£1,125	20/04/2015
<b>Total BUS</b>	<b>8</b>			<b>£126,500</b>		<b>£7,725</b>	
ENG - Computer Science & Informatics	Complete supply chain development tool	Redrose Property Services	Knowledge Exchange	£140,000	5	£7,000	28/01/2016
ENG - Computer Science & Informatics	Bio plant tracking and software development for plant sample placement	Tendercare Nurseries Ltd	Knowledge Exchange	£140,000	5	£7,000	15/01/2016
ENG - Computer Science & Informatics	Data mining	Apperception Services Ltd	Knowledge Exchange	£280,000	10	£28,000	30/10/2015
ENG - Computer Science & Informatics	To enable Layer 9 to provide their customers with the ability to simplify the journey to analysing marketing	Layer 9	Knowledge Exchange	£140,000	0	£0	26/08/2015
ENG - Mechanical Engineering & Design	Product Development of pumps for maritime use	GI Group	Knowledge Exchange	£140,000	5	£7,000	10/07/2015
ENG - Mechanical Engineering & Design	Workflow based model	Goss Springs Ltd	Knowledge Exchange	£140,000	0	£0	24/06/2015
ENG - Mechanical Engineering & Design	KTP around workflow and process	Freed of London	Knowledge Exchange	£140,000	0	£0	15/06/2015
ENG - Mechanical Engineering & Design	Possible product design for innovative new lighting products	Design Architectural Lighting Co Ltd	Knowledge Exchange	£140,000	5	£7,000	20/04/2015
ENG - Mechanical Engineering & Design	SCIO04_Eng_CPD_Tate Britain_Staff electrical training	Tate Britain	Short Courses	£2,000	0	£0	17/04/2015
ENG - Mechanical Engineering & Design	Precision engineering design to manufacture improvements	Turncircuit Limited	Knowledge Exchange	£140,000	5	£7,000	20/03/2015
ENG - Mechanical Engineering & Design	Membrane testing	MelDerm Ltd	Contract Research	£1,660	75	£1,245	18/03/2015
ENG - Mechanical Engineering & Design	Product design of optical safety lights for offshore oil & gas rigs	Pharos Marine Ltd	Knowledge Exchange	£140,000	5	£7,000	02/03/2015
ENG - Mechanical Engineering & Design	Improvement of MIS to better automate the production process to improve OEE	ATC Ltd	Knowledge Exchange	£140,000	5	£7,000	13/02/2015
ENG - Computer Science & Informatics	Design and Build a Virtual Learning System	Academy Class	Knowledge Exchange	£130,000	20	£26,000	28/04/2014
<b>Total ENG</b>	<b>14</b>			<b>£1,813,660</b>		<b>£104,245</b>	
HSC - Mental Health & Learning Disability	H190_Choice Support_Partner Meetings 2015	Choice Support	Short Courses	£1,800	75	£1,350	22/01/2016
HSC - Adult Nursing & Midwifery	H191_Consultancy_WP	Health Education England	Consultancy	£6,000	75	£4,500	22/01/2016
HSC - Primary & Social Care	H192_CPD_Kingston_Motivational Interviewing	Kingston Hospital NHS Trust	Short Courses	£1,000	85	£850	22/01/2016
HSC - Allied Health Sciences	H189_Erasmus	ENTR General Business Development Opportunities	Events And Conferences	£721	100	£721	22/01/2016
HSC - Adult Nursing & Midwifery	H186_AppRes_Barts_Nurse Research Methods Project	Barts Health NHS Trust	Contract Research	£22,000	25	£5,500	18/01/2016
HSC - Primary & Social Care	H187_Cons_North West Leadership Academy_Health Lab	ENTR General Business Development Opportunities	Consultancy	£40,000	20	£8,000	18/01/2016
HSC - Adult Nursing & Midwifery	H133_NMC Nursing Revalidation	ENTR General Business Development Opportunities	Short Courses	£20,000	50	£10,000	13/01/2016
HSC - Mental Health & Learning Disability	H117_Open Dialogue	ENTR General Business Development Opportunities	University Accredited Courses	£0	50	£0	13/01/2016
HSC - Primary & Social Care	H171_HEE_PHP	Leeds & York Partnership NHS Foundation Trust	Consultancy	£16,668	50	£8,334	13/01/2016
HSC - Adult Nursing & Midwifery	H080_CPD_NHS TDA_Nurse Director Programme	NHS Trust Development Authority	Short Courses	£59,590	100	£59,590	18/12/2015
HSC - Allied Health Sciences	H112_CPD_HESL Investments	Health Education South London	Short Courses	£54,000	75	£40,500	16/11/2015
HSC - Primary & Social Care	H076_Rental_Pulse Medic_Lab hire for emergency training 2	Pulse Medic	Letting Of Facilities	£1,500	10	£150	22/10/2015
HSC - Allied Health Sciences	H082_AppRes_Brain Tumour Charity_The utilisation of PEARL in patient information giving sessions prior to the delivery of external beam radiotherapy for brain tumours	The Brain Tumour Charity	Contract Research	£22,164	85	£18,839	27/09/2015
HSC - Primary & Social Care	H069_CPD_HENCEL_health coaching and self-care implementation programme	Health Education North Central & East London	Consultancy	£90,000	10	£9,000	06/07/2015
HSC - Mental Health & Learning Disability	H067_AppRes_SLAM_Integrated Care Project	South London And Maudsley (SLAM) NHS Trust	Consultancy	£25,000	10	£2,500	03/07/2015
HSC - Adult Nursing & Midwifery	H068_Research_Council of Deans_Literature review on supporting Nursing, Midwifery and AHP Students to Raise Concerns	Council of Deans of Health	Contract Research	£6,300	5	£315	03/07/2015
HSC - Primary & Social Care	H065_AppRes_IGLYO_Inclusion of Intersectional Identities	International Lesbian, Gay, Bisexual, Transgender,	Contract Research	£3,200	50	£1,600	23/06/2015
HSC - Mental Health & Learning Disability	H060_Other_EU Social Innovation Fund_Peoples Academy	European Commission	Regeneration Programme	£37,000	5	£1,850	12/05/2015
HSC - Primary & Social Care	H052_AppRes_SRNHFT_Demand, flow & staffing model	Salford Royal NHSFT	Contract Research	£40,000	33	£13,200	27/02/2015
HSC - Adult Nursing & Midwifery	H008_CPD_Saudi Arabia_Primary Health Services_Workforce Development Education & Training	ENTR General Business Development Opportunities	Short Courses	£100,000	10	£10,000	10/06/2014
<b>Total HSC</b>	<b>20</b>			<b>£546,943</b>		<b>£196,800</b>	

LSS - Social Sciences	Science Film	Edomol UK	Letting Of Facilities	£156	50	£78	27/11/2015
LSS - Social Sciences	Rogers research bid	positively UK	Contract Research	£75,000	20	£15,000	06/10/2015
LSS - Social Sciences	To support and develop the research capabilities of PACE to support their position as a research, service delivery and lobbying body	PACE	Know ledge Exchange	£140,000	5	£7,000	26/05/2015
LSS - Law	Bribery Corruption Act Training	Mayfields Legal Training Ltd	Short Courses	£0	0	£0	07/05/2015
LSS - Education	NGO Training Modules	ENTR General Business Development Opportunities	Short Courses	£0	10	£0	30/04/2015
LSS - Social Sciences	Brixton history project	ENTR General Business Development Opportunities	Contract Research	£110,000	20	£22,000	03/02/2015
<b>Total LSS</b>	<b>6</b>			<b>£325,156</b>		<b>£44,078</b>	
SBUEL	Cyber Awareness training	MBA Learning Ltd	Short Courses	£10,000	50	£5,000	07/01/2016
SBUEL	Innovation Voucher	3S Partnerships	Know ledge Exchange	£5,000	50	£2,500	03/02/2015
SBUEL	Bollywood Filming Opportunity - Siharta (6 days shoot)	Flame Visuals	Letting Of Facilities	£8,400	33	£2,772	07/01/2015
SBUEL	MEDIAS	Somers Ltd	Intellectual Property	£120,000	20	£24,000	27/08/2014
SBUEL	PerSent diabetic neuropathy identification jv (£50k)	Per Cent	Contract Research	£0	33	£0	03/06/2014
<b>Total SBUEL</b>	<b>5</b>			<b>£143,400</b>		<b>£34,272</b>	
SE - Student Enterprise	One Day Workshop Joint NCEE	Enterprise Educators UK	Short Courses	£5,000	75	£3,750	11/08/2015
<b>Total SE</b>	<b>1</b>			<b>£5,000</b>		<b>£3,750</b>	

### Appendix 3: Enterprise pipeline (part 2) Programme bids led by the REI Team @ end January 2016

Project title	Description	Lead	Partners	REI/LSBU Owner	Funding Stream	Theme/Priority Area	Forecast value	Funded	Stage
University Entrepreneurial Ecosystems (UEE)	Creating a practical and flexible model to guide HEIs across EU in developing and improving their enterprise ecosystems	LSBU	TBC	REI	Erasmus +	Knowledge Alliances	£922,487.50	£737,990.00	Proposal preparation
SimDh (ex Medi tech training hub)	LSBU provides access for healthtech SMEs to ward simulation facilities and expertise to help them bring new products to market or improve existing ones	LSBU	no	HWBI	ERDF	Research and Innovation	£1,288,246.00	£644,123.00	Proposal preparation
Greentech A2I (ex Centre of Innovation within the built environment (CIBE))	A2I will bring together research, technology and expertise to create a more sustainable, low-carbon environment by supporting greentech SMEs to develop innovative products and services	LSBU	no	SCI	ERDF	Research and Innovation	£1,302,246.00	£651,123.00	Proposal preparation
Entrepreneurial Training for Enterprise Educators (ETEE)	Develop a training programme to be delivered in HEIs (and other organisations) that provide enterprise and entrepreneurial support/programmes	LSBU	TBC	REI	Erasmus +	Strategic Partnerships	£276,746.25	£221,397.00	Proposal preparation
PEScAL - Platform for Engaging Senior Active-Living	The objective is to increase the employability of older workers with incentives to carry on working, removal of employment barriers from the side of employers and improvements to the employability of older workers	LSBU	Inova-DE (Germany); Genk (BE) City Council; Cooperative for Smarter Living 2020 (NED); Oxfordshire County Council (UK); Akademie für Ältere (GE); Municipality of Brunssum (NED); Older People's Commissioner for Wales (UK)	Institute of Health and Wellbeing	Interreg B NW Europe	Social Innovation	£1,438,161.70	£862,897.02	EOI submitted on 27/11/2015

Investment Escalator 2	SME support and access to finance	LSBU	TBC	SP	ERDF	Priority 3c or d	£1,500,000.00	£750,000.00	EOI preparation
SPARK - Supporting student and graduate start ups	SPARK will provide enterprise and entrepreneurship support to students and recent alumni supporting them to start their own enterprises and social ventures	LSBU	Greenwich, Kingston and Goldsmiths	EII	ERDF	Priority 1b			EOI preparation
Enterprise hubs	TBC	Lewisham Borough Council	LSBC, Goldsmiths and Lewisham Borough Council	TBC	ERDF	TBC			EOI preparation
Mini KTPS	TBC	Kingston?	Greenwich, Kingston and Goldsmiths	TBC	ERDF	TBC			EOI preparation
Careers in Refrigeration	The working group will promote refrigeration as an attractive career, aiming to bring more diversity of people into industry/academia	LSBU	TBC	School of Engineering	COST Europe	NA			Project idea
HEATNET	The project will develop and implement transition strategies for low carbon, affordable heat delivered through district heat networks, in order to contribute to EU GHG emission reduction targets and to reduce social inequality resulting from high household energy costs.	Plymouth City Council	1. CODEMA (Dublin Energy Agency); 2. Plymouth City Council; 3. Aberdeen Heat and Power/Aberdeen City Council; 4. Energise Sussex Coast/Amicus (Community Energy Agency/Housing Association); 5. Energy Cities Network; 6. City of Boulogne-sur-Mer and Housing Association 7. Leiedal (Development Agency) and City of Kortijk and local University; 8. CAP2020 (cluster of energy efficiency SMEs in Wallonia region, Belgium); 9. Minewater BV, Heerlen, NL; 10. Middelburg (no pilot project yet)	School of Engineering; School of Business	Interreg B NW Europe	Low carbon			Project proposal

Cold Water Heat Networks	Working with Member states at different points of the adoption scale. LSBU wishes build awareness of the benefits of CWHN. Potentially installing demonstrator on site at LSBU	LSBU	TBC	School of Engineering	Interreg B North West Europe	Low carbon			Project idea
Success-M	The objective is to strengthen the competitiveness of innovative SMEs in NWE by creating an innovative and affordable human resource management (staffing, training and development, motivation, maintenance) tailored for innovative SMEs in NWE through addressing internal barriers and obstacles, implementing suitable methods and techniques, addressing current and structural challenges of competence development	City of Kaiserslautern (DE)	<ol style="list-style-type: none"> <li>1. LP City of Kaiserslautern (DE)</li> <li>2. Association pour le Développement des Initiatives Citoyennes et Européennes – ADICE (FR)</li> <li>3. Alexian Research Centre Krefeld – ARCK (DE)</li> <li>4. Cambridge County Council – CCC (UK)</li> <li>5. Conservatoire national des arts et métiers – CNAM (FR)</li> <li>6. Gemeente Emmen (NL)</li> <li>7. Kamer van Koophandel Oost-Vlaanderen – VOKA (BE)</li> <li>8. London Southbank University – LSBU (UK)</li> <li>9. University of Applied Sciences Kaiserslautern (DE)</li> </ol>	TBC	Interreg B NW Europe	Innovation			Project idea
Digital talent programme	Partnership skills programme offering students from disadvantaged groups higher level digital and enterprise skills training relevant for working in start-ups and SMEs	LSBU	Greenwich, City, Goldsmiths	EII	Majors Digital Talent Programme	-	£1,000,000.00	£500,000.00	Project idea



Refugees Accelerator Programme	EU funded 6 month business start up programme that takes refugees through a process of starting their own business	LSBU	TBC	REI	Asylum, Migration and Integration Fund (AMIF)	Union Actions in the field of asylum				Project Idea
Sirach 2	SIRACH is a networking organisation for promoting new technology in refrigeration, air conditioning and heat pumps - increasing the flow of information between those with problems to solve and those with the ideas to solve them. The idea is to expand the network to European Universities and Enterprises	LSBU	TBC	School of Engineering	Erasmus + / Interreg B NEW / COST	Knowlegde Alliances / Innovation / Low Carbon				Project idea
Supporting Egyptian universities to develop their entrepreneurial ecosystems	Provide capacity building activities to a number of Egyptian universities looking at developing their entrepreneurial ecosystem	LSBU	TBC	REI	Erasmus +	Capacity building				Project idea
Cooperation with USA and Spain on students start-ups	Running a global competition between students' start-ups for providing resources to travel to each country for meeting with industry specific mentors, focus groups, and marketing companies	LSBU	TBC	REI	Erasmus+	Strategic Partnerships				Project Idea
Student placements	Student placements and accredited training in digital skills. SME in priority sectors. Women into STEM and BAME groups	LSBU	Kingston, Greenwich, City, Goldsmiths, Westminster, UWL?	EII	ESF	High Level Skills	£4,000,000.00	£2,000,000.00		Project idea
Careers clusters	Embedding quality in the careers cluster offer	LSBU	TBC	Michelle Stewart	ESF	TBC				Project idea
Widening participation	Similar model to Aim Higher raising awareness and routes into HE for young people less likely to access focusing on STEM	LSBU	TBC	Sarah Gordon	ESF	TBC				Project idea

## Appendix 4: Enterprise performance analysis YTD @ end January excluding Programme bids

### YTD sales performance analysis

Closed Opportunity Category	Volume		Value	
	Number	%	£	%
Closed Lost - LSBU Withdrew Lack of Internal Resource	19	20%	£141,450	5%
Closed Lost - LSBU Withdrew	5	5%	£16,580	1%
Closed Lost - Project Did Not Proceed Client Withdrew	26	28%	£1,805,912	69%
Closed Lost - To Competitor	14	15%	£218,768	8%
<b>TOTAL CLOSED LOST</b>	<b>64</b>	<b>69%</b>	<b>£2,182,710</b>	<b>83%</b>
<b>CLOSED WON</b>	<b>29</b>	<b>31%</b>	<b>£431,643</b>	<b>17%</b>
<b>GRAND TOTAL</b>	<b>93</b>		<b>£2,614,353</b>	

### YTD Sales performance by School

School	CLOSED WON			CLOSED LOST	
	Volume	Value	Value %	Volume	Value
ACI	0	£0	0%	1	£5,940
APS	3	£1,260	0%	44	£437,190
BEA	5	£66,160	15%	4	£1,255,800
BUS	0	£0	0%	2	£50,000
ENG	2	£5,000	1%	6	£343,000
HSC	13	£343,923	80%	4	£90,000
LSS	1	£2,000	0%	1	£0
Other	1	£5,000	1%	0	£0
SBUJEL	4	£8,300	2%	2	£780
<b>Total</b>	<b>29</b>	<b>£431,643</b>		<b>64</b>	<b>£2,182,710</b>

### YTD Sales performance by product/service category

Category	Volume	Value	Volume %	Value %
Consultancy	7	£66,295	24%	15%
Contract Research	12	£235,581	41%	55%
Events And Conferences	1	£960	3%	0%
Knowledge Exchange	0	£0	0%	0%
Letting Of Facilities	6	£13,800	21%	3%
Short Courses	2	£101,349	6%	24%
University Accredited Courses	1	£13,658	3%	3%
<b>Total</b>	<b>29</b>	<b>£431,643</b>		

## Appendix 5: KPI/PI report

Research, Enterprise and Innovation KPIs & PIs 2014-2015 (Full Year)									
	Total	ACI	APS	BEA	BUS	ENG	HSC	LSS	Other
<b>RESEARCH</b>									
Research Grant Applications Submitted (Value £000's)	£13,304	£478	£1,199	£2,329	£67	£4,382	£2,830	£2,019	£0
Research Grant Applications Submitted (Number)	97	7	19	10	1	23	23	14	0
Research Grant Awards (Value £000's)	£974	£172	£96	£11	£0	£166	£270	£259	£0
Research Grant Awards % conversion (Value)	7%	36%	8%	0%	0%	4%	10%	13%	0%
Research Grant Awards (Number)	29	1	9	1	0	4	11	3	0
Research Grant Awards % conversion (Number)	30%	14%	47%	10%	0%	17%	48%	21%	0%
Research Grant Award average value £	£33,594	£171,590	£10,691	£10,750	£0	£41,607	£24,559	£86,358	£0
Total Research Income £000's	£1,950	£44	£110	£375	£0	£740	£559	£219	£-97
Total Research Income as % turnover	1.4%								
Number of enrolled PhD Students	39	0	6	10	5	12	3	3	0
PHD completions	23	1	6	2	1	5	2	1	5
PHD completions (% FT completing within 4 years)	77%	0%	100%	0%	N/A	100%	100%	0%	N/A
PHD completions (% PT completing within 6 years)	40%	N/A	100%	0%	100%	N/A	N/A	N/A	N/A
Number of PGR students	198	5	22	20	29	70	20	25	7
<b>ENTERPRISE</b>									
REI New opportunities identified (Value £000's)	£9,307	£138	£698	£1,747	£348	£2,705	£2,548	£437	£686
REI New opportunities identified (Number)	152	3	13	25	10	30	35	8	28
REI Enterprise sales (Value £'000's)	£1,427	£47	£3	£119	£208	£332	£463	£66	£189
REI Enterprise sales % conversion (Value)	0%	0%	0%	0%	0%	0%	0%	0%	0%
REI Enterprise sales (Number)	58	2	1	11	6	6	9	2	21
REI Enterprise sales % conversion (Number)	38%	67%	8%	46%	32%	19%	30%	40%	78%
Number of active KTPs	5	0	0	2	0	3	0	0	0
Income by HEBCIS category (B-1-1e Collaborative Research)	£872	£0	£37	£176	£52	£603	£0	£0	£3
Income by HEBCIS category (B-1-2h Contract Research) - £	£842	£38	£45	£79	£0	£335	£332	£13	£0
Income by HEBCIS category (B-2a Consultancy) - £000's	£372	£0	£3	£33	£17	£10	£305	£3	£1
Income by HEBCIS category (B-2-2 Facilities & Equipment)	£1,437	£0	£0	£1	£0	£0	£0	£0	£1,436
Income by HEBCIS category (B-2-3 CPD) - £000's	£3,880	£3	£10	£60	£139	£5	£3,539	£0	£124
Income by HEBCIS category (B-3 Regeneration and develop)	£191	£0	£0	£0	£0	£0	£0	£0	£191
Income by HEBCIS category (B4-3-f IP)	£7	£0	£0	£0	£0	£0	£0	£0	£7
IP Activity - Proof of Concept projects supported	0	0	0	0	0	0	0	0	0
Total Enterprise Income £000's	£8,772	£23	£70	£377	£527	£401	£2,850	£303	£4,221
Total Enterprise Income as % turnover	6.2%								

CIVIC UNIVERSITY & STUDENTS									
Number of Graduate Start Ups in HEBCIS B4-4aiv/4biv	44								
Number of student/graduate learner hours	5687								
Number of students/graduates with business ideas advised	130								
Number of supported student/graduate businesses (LSBU)	53								
Amount of income raised by student/graduate ventures	£10,000								
Number of new staff start-ups supported	0								
Number of external businesses supported	542								
CC & TP Occupation Rates	86%								
Number of Business operating in CC & TP	65								
Total turnover of businesses in CC & TP -£000's	£34,000								
Number of REI workshops delivered to staff	20								
Number of enterprise related training participants	3835								
Number of research related training participants	749								

This is the report for the full year 2014- 15. The report for the half year will be available for the next Board.

	PAPER NO: UE.02(16)
Board:	Board of Directors
Date:	8 March 2016
Paper title:	Management Accounts to 31 January 2016
Author:	Keith Would, Reporting Business Support Manager – Enterprise
<b>Recommendation:</b>	That the Board note the management accounts to 31 January 2016

### **Executive summary**

The Board is requested to note the management accounts to 31 January 2016.

SMT Area: All

Cost Centre: All

REF MANSUM

Full Year Outturn Last Year (£)	YTD Actuals Last Year (£)	Description	FULL YEAR				YEAR TO DATE				Full year Forecast less Actual YTD (£)	
			2015 Forecast (£)	2015 Budget (£)	Variance - Forecast to Budget (£) %		Note	2015 Actuals (£)	2015 Budget (£)	Variance - Actuals to Budget (£) %		Note
(536,590)	(268,295)	Enterprise - Funding Grants	(543,157)	(543,157)		%		(271,578)	(271,578)		%	(271,578)
(162,621)	(134,540)	Enterprise - Research Related Activities	(28,300)		28,300			(18,441)		18,441		(9,859)
(1,485,291)	(625,870)	Enterprise - Other	(1,662,374)	(1,559,424)	102,950	7%		(810,431)	(779,962)	30,469	4%	(851,943)
(3,406)	(2,422)	Endowment Income & Interest Receivable	(4,200)	(4,200)		%		(549)	(2,100)	(1,551)	(74%)	(3,651)
<b>(2,187,907)</b>	<b>(1,031,126)</b>	<b>Total Income</b>	<b>(2,238,031)</b>	<b>(2,106,781)</b>	<b>131,250</b>	<b>6%</b>		<b>(1,101,000)</b>	<b>(1,053,641)</b>	<b>47,359</b>	<b>4%</b>	<b>(1,137,031)</b>
177,028	86,194	Academic - Permanent staff	12,500		(12,500)			37,423		(37,423)		(24,923)
13,062	6,999	Academic - Temporary staff						5,369		(5,369)		(5,369)
755,808	370,475	Support - Permanent staff	1,144,445	1,144,445		%		574,225	576,057	1,831	%	570,220
8,063	3,227	Support - Temporary staff	10,200	10,200		%		4,476	5,100	624	12%	5,724
52,584	25,026	Third party staff	29,000	24,000	(5,000)	(21%)		29,785	19,000	(10,785)	(57%)	(785)
<b>1,006,544</b>	<b>491,921</b>	<b>Total Staff Costs</b>	<b>1,196,145</b>	<b>1,178,645</b>	<b>(17,500)</b>	<b>(1%)</b>		<b>651,278</b>	<b>600,157</b>	<b>(51,121)</b>	<b>(9%)</b>	<b>544,867</b>
20,487	(4,498)	Staff Related	92,650	95,650	3,000	3%		13,825	51,425	37,601	73%	78,826
17,320	2,380	Marketing and PR	171,701	171,701		%		16,162	52,348	36,186	69%	155,538
		Bursaries and Scholarships	16,000	16,000		%						16,000
916	144	Student Related	200	200		%		234	100	(134)	(134%)	(34)
2,197	749	Equipment						1,348		(1,348)		(1,348)
126,467	70,069	Computing	9,600	9,600		%		5,345	4,800	(545)	(11%)	4,255
364,298	368,749	Utilities	328,500	378,500	50,000	13%		213,985	213,500	(485)	(%)	114,515
68,202	(15,569)	Maintenance & Other Estate	55,996	55,996		%		23,092	28,998	5,906	20%	32,904
6,866	(1,423)	Cleaning & Security	17,900	17,900		%		9,218	13,400	4,181	31%	8,681
385,737	88	Financial						405		(405)		(405)
11,637	3,351	Communications	18,000	18,000		%		6,091	9,000	2,909	32%	11,909
77,334	20,007	Legal & Professional	103,800	103,800		%		10,185	22,000	11,815	54%	93,615
16,402	13,098	Subscriptions and Membership Fees	40,140	40,140		%		4,678	4,170	(508)	(12%)	35,462
2,614	2,111	Photocopying and Stationery						478		(478)		(478)
20,763	8,493	Other	69,900	81,900	12,000	15%		28,070	35,800	7,730	22%	41,830
	53	Internal Recharges										
<b>1,121,239</b>	<b>467,801</b>	<b>Total Other Operating Expenses</b>	<b>924,387</b>	<b>989,387</b>	<b>65,000</b>	<b>7%</b>		<b>333,116</b>	<b>435,541</b>	<b>102,425</b>	<b>24%</b>	<b>591,270</b>
<b>(60,124)</b>	<b>(71,404)</b>	<b>Contribution</b>	<b>(117,499)</b>	<b>61,251</b>	<b>178,750</b>	<b>292%</b>		<b>(116,606)</b>	<b>(17,943)</b>	<b>98,663</b>	<b>550%</b>	<b>(894)</b>
		Contribution %	5.3%	(2.9)%				10.6%	1.7%			

	PAPER NO: UE.03(16)
Board:	South Bank University Enterprises Ltd
Date:	8 March 2016
Paper title:	South Bank University Enterprises Ltd: aged debtors report
Author:	Rebecca Warren
<b>Recommendation:</b>	The Board is requested to note the aged debtors.

The first section of the attached report shows the aged debtors on the sales ledger, up-to-date as 29 February 2016.

The second section shows historical arrears for several Technopark tenants.

All debts dated 30 April 2015 or earlier were provided for in the 2015 accounts, if not already provided for.

CustID	CustID (T)	current	1-30 days	31-60 days	61-90 days	90+	TOTAL
1252	PEABODY TRUST	-	-	-	-	1,135.44	1,135.44
1341	COSTAIN CONSTRUCTION LTD	-	-	-	-	837.00	837.00
1377	BIOX SYSTEMS LTD	-	8,938.80	-	-	-	8,938.80
1439	TOMORROW'S PEOPLE	2,508.50	-	363.00	138.00	138.00	3,147.50
1479	CARA (Council for Asisting Refugee Acdmics)	7,038.00	-	-	-	-	7,038.00
1634	SOUTH EAST csu	-	-	-	-	791.28	791.28
1651	NURSING & MIDWIFERY COUNCIL	1,020.00	-	-	-	-	1,020.00
1724	ICAN DISTRICT UK	-	-	396.00	-	-	396.00
1787	Southwark & Lambeth Integrated Care	-	-	-	-	411.84	411.84
1821	LONDON BOROUGH OF LAMBETH	16,500.00	-	-	-	-	16,500.00
1834	UNIVERSITY OF LEICESTER	1,680.00	-	-	-	-	1,680.00
1862	ALLWAG PROMOTIONS LTD	745.56	-	-	-	-	745.56
1918	BADMINTON ENGLAND	75.86	-	-	-	-	75.86
1927	SOLION LTD	-	-	-	-	- 5,883.98	- 5,883.98
2021	UNIVERSITY OF BRISTOL	-	81.72	-	-	-	81.72
2105	KINGSTON UNIVERSITY	-	-	981.12	-	-	981.12
2149	RED HAT INC	-	-	8,445.60	-	-	8,445.60
2157	NHS PROPERTY SERVICES	-	1,111.20	-	-	1,421.28	2,532.48
2185	INTERACTIVE	-	-	-	-	765.60	765.60
2195	SHARP CLOUD SOFTWARE	-	-	-	-	2,468.81	2,468.81
2218	Naked Creativity	-	342.62	-	-	1,058.09	1,400.71
2223	BLACK STAR GLOBAL	-	-	-	-	796.50	796.50
2228	DISABILITY SPORT COACH LTD	-	1,722.01	-	-	-	1,722.01
2229	FIRST THOUGHT IP	31.68	2,683.39	2,683.39	2,683.39	8,390.86	16,472.71
2231	IHRA	90.00	552.00	-	108.00	348.49	1,098.49
2232	INTERACTIVE	-	-	-	-	7,227.99	7,227.99
2233	LONDON YOUTH GAMES	285.00	450.00	-	19.20	19.20	773.40
2235	MILLION+	-	48.00	111.54	-	-	159.54
2236	NEW MEDICA	5,180.22	4,784.70	-	-	3,942.50	13,907.42
2237	OAK SOLICITORS	655.20	-	-	-	-	655.20
2239	PROTIMOS FOUNDATION	63.36	849.60	57.60	-	14,087.00	15,057.56
2240	SELF ENERGY	-	-	-	-	1,446.00	1,446.00
2241	SHARPCLOUD	2,944.21	2,854.21	-	-	2,718.30	8,516.72
2242	Jevon Davies T/a Silicon Thoughts	-	745.30	-	-	18.00	763.30
2245	TOCA TRAINING	- 695.87	14.40	-	14.40	-	- 667.07
2246	TRYTAG RUGBY	-	-	-	-	1,507.55	1,507.55
2247	VANGUARDIA	163.38	5,026.80	43.20	-	4,913.16	10,146.54
2248	WINE FUSION	47.52	1,500.00	-	43.20	1,399.56	2,990.28
2251	IMAGES & CO	108.00	1,417.26	58.50	-	-	1,583.76
2268	DISABILITY SPORTS COACH	- 3,733.60	60.00	1,700.00	60.00	5,076.00	3,162.40
2271	READY CACHE TECHNOLOGIES	-	-	-	-	1,483.00	1,483.00
2273	Valliant Business Media Ltd	-	-	-	-	1,086.97	1,086.97
2274	FOREAGSEKONOMISKA INSTITUET	-	1,474.20	-	-	2,948.40	4,422.60
2286	R J METIS LTD	368.40	-	-	1,600.20	- 51.36	1,917.24
2292	CareTrade Charitable Trust	705.00	450.00	-	-	1,500.60	2,655.60
2294	POST OFFICE LTD	-	-	-	-	64.75	64.75
2297	PULSE MEDIC SERVICES LTD	1,149.00	879.00	999.00	729.00	4,550.68	8,306.68
2312	PROPIA LTD	-	-	-	-	564.19	564.19
2314	MPS WORKS LTD	-	-	-	18.00	-	18.00
2321	INPUD	1,977.60	1,977.60	2,216.40	919.10	-	7,090.70
2327	PREVISTA LTD	-	855.60	-	-	-	855.60
2330	Michael G Elhert Property Investment	-	-	-	-	967.68	967.68
2336	SCHOOL EXPLAINED LTD	72.00	-	-	220.50	287.88	580.38
2348	SENTEL INDEPENDENT LTD	-	660.00	330.00	330.00	1,659.00	2,979.00
2357	Mykindacrowd Limited	192.00	10,800.00	192.00	192.00	-	11,376.00
2358	RED LANTERN DIGITAL MEDIA LTD	-	1,589.28	756.80	10.80	-	2,356.88
2359	KBM Training & Recruitment Ltd	2,484.24	2,484.24	72.00	2,232.13	2,232.00	9,504.61
2374	CALDER CONFERENCES	-	876.62	-	-	-	876.62
2387	SCHOOL OF WOK	150.00	-	-	-	-	150.00
2388	Clinical Science & Technology Ltd	774.00	774.00	774.00	774.00	3,870.00	6,966.00
2392	THREE HANDS LTD	1,777.90	-	-	27.00	-	1,804.90
2394	SISKIN PROPERTY INVESTMENTS LTD	- 209.73	-	-	-	-	- 209.73
2395	F & F Business Strategies Ltd	769.50	769.50	769.50	-	769.50	3,078.00
2398	STRATOS INTERNATIONAL LTD	-	-	-	-	7.00	7.00
2401	SQUARE 2 MARKETING	-	-	-	-	568.80	568.80
2405	LONDON HIGHER EDUCATION FORUM	-	-	-	-	147.19	147.19
2407	Canterbury Christ Church University	450.00	-	1,500.00	-	-	1,950.00
2415	THE NURSERY THEATRE	-	1,389.60	-	-	-	1,389.60
2418	PLACE AND SPACE RESEARCH	-	-	-	-	957.60	957.60
2420	NOTTING HILL HOUSING	-	-	-	-	778.68	778.68
2427	PULSE MEDIC SERVICES LTD	-	-	-	-	500.00	500.00
2434	THE POWER TO CHANGE	2,230.40	11.46	841.44	-	-	3,083.30
2436	Spectrecom Films Ltd	-	-	-	-	1,440.00	1,440.00
2442	ASPYRE GROUP LTD	234.00	60.00	-	-	-	294.00
2445	COLLABORATE	-	-	878.46	-	-	878.46
2450	REGENT'S UNIVERSITY LONDON	-	396.00	-	-	-	396.00
2451	Health Education North Central & East London	-	6,000.00	-	-	-	6,000.00
2456	Oxford Cambridge and RSA Examinations	-	-	1,426.80	-	-	1,426.80
2463	S W London & St George's Mental Hlth NHS Trst	-	20,718.00	-	-	-	20,718.00
2464	ALTERLINE RESEARCH LTD	45.00	-	-	-	-	45.00
2466	Reliant Building & Developments Ltd	-	1,389.60	-	-	-	1,389.60
2469	ENDO ENTERPRISES (UK) ITD	3,264.00	-	-	-	-	3,264.00
2475	RICHARD HAWKINS	-	60.00	-	-	-	60.00
2479	Health Education England	22,560.00	-	-	-	-	22,560.00
		<b>73,760.33</b>	<b>86,736.71</b>	<b>25,596.35</b>	<b>10,118.92</b>	<b>81,237.53</b>	<b>277,449.84</b>

**Arrears from 2012-13**

Self Energy	2,148
Protimos	5,486
Seyhan Tezel	5,060
<b>TOTAL</b>	<b>12,694</b>



	PAPER NO: UE.04(16)	
Board:	Board of Directors	
Date:	8 March 2016	
Paper title:	SBUEL governance	
Author:	Paul Ivey and Michael Broadway	
<b>Recommendation:</b>	To note the revised governance arrangements for the company	
Matter previously considered by:	LSBU Executive	On: 24 February 2016
Further approval required?	LSBU Board of Governors	On: 17 March 2016

### **The governance and expansion of enterprise activity at London South Bank university**

#### **Introduction.**

Enterprise at LSBU is a broad term: it encompasses the usual HEIF activities such as consultancy, facilities and equipment related services, intellectual property income and regional and development programmes. It also includes the HE-BCI activities of continuing professional development and continuing education, but not collaborative and contract research despite the boundaries between research and enterprise occasionally being 'porous' in terms of definition.

Unusually at LSBU Trans National Education (TNE) is included despite Innovate UK considering TNE part of higher education's wider international activities and internationalisation agenda. The distributed income stream anticipated for each of these activities over the coming years is indicated below.

	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020
Enterprise	£7.5M	£8.0M	£9.0M	£11.0M	£15.0M
TNE	£2.1M	£3.1M	£4.1M	£5.1M	£6.0M
Research	£1.9M	£1.9M	£2.2M	£3.0M	£5.0M

Enterprise income is set to double, TNE income is set to triple and research income is between these two in terms of growth. The treatment of tax arising from these activities (either VAT or corporation tax) can be complex and depends on the type of service provided by LSBU: for example education and training can be reported differently.

To protect the University's charitable status the University created SBU Enterprises Ltd. (SBUEL). SBUEL is a company subsidiary to LSBU. As a company it is mandated to have a separate board, currently chaired by a University Governor. SBUEL was established in this form following the internal ALeC review (arms-length company).

The structure and operation of SBUEL has not developed further than that envisaged for it by the ALeC review. Unfortunately this has resulted in a board which is too small, lacking criticality in terms of appraising investment in business start-ups, micro-businesses, buy-ins, facility management (i.e. The Clarence Centre), Joint venture due diligence, non UK tax treatment, and a resolved understanding of the benefits (or otherwise) of non University employment terms and conditions.

### **Governance**

All of the SBUEL activity is tactical / operational as part of the agreed corporate strategy goals 4 (Research and Enterprise) and 6 (Internationalisation). The recommendation regarding governance is to retain SBUEL as a company subsidiary to LSBU but have as the end point of governance the Executive rather than the Governing Board as at present. Issues regarding audit arrangements, reporting to the University and financial control will be unchanged. In view of one deficit raised above, the SBUEL board will expand to develop non-executive appointments covering areas such as spin-ins and overseas joint ventures for example, and whilst retaining a Governor as a board member, SBUEL will instead have an executive lead. A final point is that the company name and profile will possibly need some consideration to reflect the required expansion and re-positioning.

### **Appendices**

The following revised governance documents are attached for information:

- Statement of governance
- Schedule of matters reserved
- Composition of the Board of Directors

## Statement of governance for SBUEL

South Bank University Enterprises Ltd (SBUEL) is a wholly owned subsidiary of London South Bank University and is the vehicle through which the University ~~chooses to account~~s for its commercial activity. It is a company limited by shares and is a separate legal entity and therefore subject to its own governance arrangements.

As a matter reserved to the board, the LSBU board of governors is responsible for setting the governance processes relating to SBUEL. The proposed governance model is that SBUEL operates at arm's length from the university as a small or medium enterprise (SME).

### Delegation and Powers reserved to ~~the LSBU Board of Governors~~ as sole member

The ~~Board of Governors~~ LSBU delegates autonomy to the SBUEL board of directors, so that SBUEL may operate substantially as an autonomous SME. This delegation is subject to such powers reserved to ~~the board of governors~~ LSBU as are necessary to retain overall control.

In relation to SBUEL, powers reserved to ~~the LSBU board of governors~~ include:

- the power to appoint the ~~chairman and~~ independent governor director of the SBUEL board;
- the power to amend SBUEL's articles of association;
- the power to change the company's name;
- the power to restrict the issue of additional shares;
- the power to wind up SBUEL;
- an overriding power to restrict activities of SBUEL if it sees fit.

These powers are set out in the SBUEL articles or in legislation and are exercised by LSBU executive on behalf ~~as the sole member~~ of SBUEL as the sole member of the company.-

### SBUEL Board

SBUEL will be controlled by its board of directors. The board of directors will be led by a chairman who mustis also ~~be an independent governor of~~ LSBU's Pro Vice Chancellor (Research and External Engagement). The board is then composed, *ex officio*, of the University's ~~Executive Director of Finance~~ Chief Financial Officer, an independent governor of the University, the Director of Enterprise, two Deans from the University and three ~~and Pro-Vice Chancellor (External). Additionally, the Director of Enterprise (an SBUEL employee) and two further~~ external non-executive directors ~~will be appointed in due course (appointment will be by the SBUEL Board).~~..

## Delegated Powers

The overarching principle of delegation to SBUEL is that, subject to the reserved powers, ~~the Board of Governors~~ LSBU delegates as fully as possible the operation of SBUEL to its Board of Directors.

SBUEL will remain subject to the University's Financial Regulations except where these explicitly exempt SBUEL. The powers delegated to the SBUEL Board are set out in a Schedule of Matters Reserved to the SBUEL Board.

The SBUEL board will set its own HR policies and make decisions within the delegations granted by the LSBU board of governors. Only matters of significant expenditure or risk must be referred upwards.

~~There is an additional operational line of control underpinning delegated powers. The Director of Enterprise is managed operationally on a day to day basis by the PVC (External), thus ensuring that there is direct oversight and control of SBUEL activity by the University Executive.~~

## Audit Arrangements

As an SME, SBUEL board will not have sub-committees. As a wholly-owned subsidiary of LSBU, it will be subject to LSBU's internal audit arrangements. ~~During 2012/13, SBUEL's governance and internal controls will be reviewed by internal audit and formally reported to the LSBU Audit Committee.~~ In addition, SBUEL's external auditors will continue to be Grant Thornton (LSBU's auditors). Grant Thornton will report to SBUEL board in relation to the annual external audit and to LSBU as part of the consolidation into LSBU's group accounts.

## Reporting to the University

There will be a ~~quarterly~~ monthly report of the enterprise pipeline activity, including activity carried out through SBUEL, presented to the Operations team ~~Executive~~, to ensure that the Executive remains fully informed of progress. Enterprise activity is covered in the Management Accounts which are considered by the Finance, Planning ~~and~~ and Resources Committee (F,P&R) at each meeting. The Board of Governors ~~P&R~~ will receive an annual report of Eenterprise Aactivity.

## Financial Control

LSBU financial regulations, unless specific provision is made, apply to SBUEL activities. Separate financial procedures for SBUEL cover:

1. Expenditure – set out in the SBUEL expenditure procedure (~~to be~~ approved by the SBUEL Board)
2. Delegated authorities – set out in the SBUEL letter of delegated authority
3. HR policies (to be approved by the SBUEL Board).

General points regarding SBUEL Financial procedures:

- Changes to these financial procedures will be approved by the SBUEL board
- The board of SBUEL will consider an annual budget for the Company, which will be approved by the LSBU board as part of the overall University budget approval process. Performance against budget will be reviewed by the SBUEL Board, F, P&R and the main board as part of the monthly management accounts
- ~~• The Director of Enterprise is responsible for maintaining a risk register and the SBUEL board should consider this at its board meetings. Any Significant risks should be escalated to the LSBU Executive for future consideration and inclusion in the LSBU corporate risk register.~~

University enterprise , which includes SBUEL, risks are reported in the operational risk register for Research, Enterprise and Innovation, part of the University's risk framework

## Schedule of Matters Reserved to the Sole Member, Board of Directors and to Management

The following schedule sets out the matters reserved respectively to the member, board and chief executive of South Bank University Enterprises Ltd (SBUEL).

### **Sole Member (London South Bank University – power exercised by LSBU executive on behalf of LSBU)**

	<b>Matter</b>	<b>Reference Authority</b>
1.	Power to direct and restrict activities of SBUEL if it sees fit	Art 6.3.3
<del>2.</del>	<del>Appointment of chairman of the SBUEL board</del>	<del>Art. 15.1</del>
3.	Termination of directors' appointment	Art 30.2
4.	Amendments to the composition of the SBUEL Board	<u>Rights as a sole member</u>
5.	Amendment of SBUEL's articles of association	s.21 CA <sup>1</sup> 2006
6.	Change of company name	Art. 4
7.	Shares: <ul style="list-style-type: none"> <li>• Approval of the issue of unissued shares</li> <li>• Authority to grant the Board power to allot shares</li> </ul>	Art. 6.3.2 Art. 37
8.	Winding up SBUEL	s.84(1)(b) IA <sup>2</sup> 1986
9.	<del>Approval of contracts:</del> <ul style="list-style-type: none"> <li><del>• Budgeted expenditure above £2m</del></li> <li><del>• Not in the ordinary course of business or unbudgeted expenditure above £0.5m</del></li> </ul>	<u>University Matters Reserved 5.2 &amp; 5.3 and University Financial Regulations 9.6</u>
10.	Exceptions to Financial Regulations that apply to SBUEL	University Financial Regulations

<sup>1</sup> Companies Act 2006

<sup>2</sup> Insolvency Act 1986

11.	Approval of all borrowing by SBUEL	Resolution of the <del>board</del> <u>LSBU</u>
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**Board of Directors**

	<b>Matter</b>	<b>Reference Authority</b>
12.	Approval of company strategy	
13.	Approval of company budgets, business plans and annual reports	
14.	Approval of SBUEL Financial Regulations where excepted from University Financial Regulations: <ul style="list-style-type: none"> <li>• Procurement regulations</li> <li>• Levels of delegated financial authority</li> </ul>	
15.	Recruitment, employment and HR regulations	
16.	Approval of adjustments to spot salaries	
17	Approval of staff bonuses including the award of spot bonus above £1,000	
<del>18.</del>	<del>Working capital Policy</del>	
<del>19</del>	<del>External Audit processes</del>	
20.	Approval of commercial sales in SBUEL: <ul style="list-style-type: none"> <li>• <del>above £1m</del> <u>2m<sup>3</sup> - SBUEL Board</u></li> <li>• <u>between £1m and £2m – Chair of the Board</u></li> </ul>	
21.	Propose surplus distribution policy / Gift Aid Policy	
<del>22.</del>	<del>Establishing a system of internal control and risk management</del>	
22	Approval of contracts: <ul style="list-style-type: none"> <li>• <del>Budgeted expenditure above £100,000 and below £2m</del></li> <li>• <u>Not in the ordinary course of business or unbudgeted</u></li> </ul>	

<sup>3</sup> ~~The PVC (External) or Executive Director of Finance (both directors of SBUEL) are authorised to approve commercial sales between £50k and £500k. Together they are authorised to approve commercial sales between £500k and £1m.~~

	expenditure up to £0.5m	
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### Chief Executive

	Matter	Reference Authority
23.	Proposing strategic proposals and budgets	
24.	Executing the strategy agreed by the Board of Directors	
25.	Signing of contracts (within authority)	
26.	Staff recruitment and remuneration	
27.	Recommending adjustments to spot salaries to the Board	
28.	Recommending bonus levels to the Board	
29.	Award of spot bonus under £1,000 (in consultation with an Executive Director)	
30.	Approval of commercial sales in SBUEL-up to <del>£50k</del> £1m – <u>Director of Enterprise</u>	



## Composition of the Board of Directors of South Bank University Enterprises Ltd

This document is intended to complement the Articles of Association. If the two conflict, then the Articles shall prevail.

### Composition

1. The Board of Directors, when fully complemented, shall consist of the following:
  - ~~(a)~~ (a) The Pro Vice Chancellor (Research and External Engagement) (or equivalent) of the University (ex officio)
  - ~~(b)~~ (b) one director who is an Independent Governor of London South Bank University (the University)
  - ~~(c)~~ (c) three we directors who are independent non-executive directors
  - ~~(d)~~ (d) The Executive Director of Finance Chief Financial Officer (or equivalent) of the University (*ex officio*)
  - ~~(e)~~ (e) The Pro Vice Chancellor (External) (or equivalent) of the University (ex officio)
  - ~~(f)~~ (f) The Director of Enterprise (or equivalent) of South Bank the University Enterprises Ltd (the Company) (ex officio)
  - ~~(g)~~ (g) Up to 3 Deans of the University
2. The ~~Board of Governors~~ Chair of the Board of SBUEL ~~of the University~~ shall have the right to amend the composition of the Board of Directors as they see fit.

### Appointment

3. The Board of Governors of the University shall appoint the director under 1(ba).
4. The Board of Directors of the Company shall appoint the directors under 1(cb) and 1(f). ~~The Nominations Committee of the University shall be asked to ratify such appointments.~~

### Term of Office

5. The term of office of the director appointed under section 1(ba) shall be for the period of three years or until their period of office as an Independent Governor of the University shall end, whichever is sooner.
6. The term of office of the directors appointed under section 1(bc) and 1(f) shall be for the period of three years.
7. Directors appointed under sections 1(ac) and 1(bf) may be reappointed for a second term.
8. The terms of office of the *ex officio* directors shall be until they cease to hold the position as specified in sections 1(ea), 1(d) and 1(e) respectively.

### Chairman of the Board

9. The director appointed under section 1(a) shall be the Chairman of the Board of Directors of SBUEL.

	PAPER NO: UE.05(16)
Board:	South Bank University Enterprises Ltd
Date:	8 March 2016
Paper title:	Revisions to financial regulations
Author:	Michael Broadway, Governance Manager
<b>Recommendation:</b>	The Board is requested to note the revisions to the financial regulations

Revised financial regulations for LSBU (which cover SBUEL) were approved by LSBU's Finance, Planning and Resources Committee at its meeting of 8 March 2016.

The Board is requested to note the following amendment which is relevant for SBUEL:

#### 10.4 Scheme of Delegation for Commercial Sales

The table below sets out the delegation of authority with respect to authorisation of Commercial Sales.

Total contract value (including VAT)	SBUEL	LSBU
Over £2m	SBUEL Board	VC and CFO
Over £1m and up to £2m	<del>SBUEL Board</del> PVC Research and External Engagement	PVC (Research and External Engagement)
below £1m	Director of Enterprise	Director of Enterprise
<del>Over £500k and below £1m</del>	<del>PVC and CFO</del>	
<del>Over £50k and up to £500k</del>	<del>PVC or CFP</del>	
<del>Under £50k</del>	<del>Chief Executive</del>	