

Decision of Group Audit and Risk Committee
by email on Thursday, 27 February 2020

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Circulated to: Duncan Brown (Chair), John Cole, Mark Lemmon and Rob Orr

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TRAC(T) return 2018-19

Institution: London South Bank University UKPRN: 10004078 TRAC Peer Group: E
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Declaration by Accountable Officer¹

I confirm that the costs, income and charge-out rate information reported in the attached return have been prepared in accordance with the TRAC(T) requirements as set out in the TRAC guidance (Version 2.4, July 2019, <https://www.trac.ac.uk/tracguidance/>).

I confirm that a full self-assessment of compliance against each requirement listed in the guidance has been carried out since the last submission. I also confirm that a Board Committee has specifically reviewed the results of the tests for reasonableness and has either confirmed compliance or has drawn up an action plan for any areas where the institution is not fully compliant **before submission, in accordance with TRAC guidance section 2.1.4.3**. I confirm that the Board Committee has lay membership (TRAC guidance section 2.1.5.18).

With reference to the TRAC(T) data loaded on: **28/02/20 11:04**

Name of Board committee which confirmed compliance with the TRAC(T) requirements	Date of meeting at which compliance was confirmed (Please enter in the format of dd/mm/yyyy)

Signed: (Accountable Officer¹) _____

Name: Professor David Phoenix

Title: Vice Chancellor and Chief Executive

Date: _____

To be returned no later than noon on 28 February 2020. Earlier submissions are encouraged.

The name and title of the Accountable Officer¹ must be completed before the return is uploaded to the OfS portal. The results file should then be printed and signed by the Accountable Officer¹. Please scan the signed hard copy and upload electronically to the OfS/Funding councils via the OfS portal. The OfS/Funding Councils do not require a paper copy.

¹ The Accountable Officer is a person, normally the head of institution, who reports to the OfS/Funding Council on behalf of the institution. The OfS definition of Accountable Officer is provided in the 'Regulatory Framework for higher education institutions'. The HEFCW definition of Accountable Officer is provided in the 'Financial Management Code'. The SFC refers to the Chief Executive Officer, rather than the Accountable Officer, in the 'Financial Memorandum with Higher Education Institutions'. The DfE definition of Accountable Officer is provided in the 'Financial Memorandum between the Department for the Economy (DfE) and the Northern Ireland Universities'. Links to each document are provided in the glossary at section 6.1 of the TRAC guidance (Version 2.4, July 2019, <https://www.trac.ac.uk/tracguidance/>).

TRAC(T) return 2018-19

Validation passed

Institution: London South Bank University
 UKPRN: 10004078
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This workbook contains two sections: A and B (in 2 worksheets)
 A provides source data for Subject-FACTS
 B is the calculation of Subject-FACTS

Sections A and B are **mandatory** (part of the TRAC(T) requirements as set out in the TRAC guidance section 4.3.5.2).

A Source data

MANDATORY

This section should be completed by **all** institutions.

The purpose of this section is to provide a reconciliation to the figures returned under annual TRAC.

	<i>£000</i>		
Total expenditure (derived from audited financial statements)	146,504		<i>per annual TRAC return</i>
plus Sustainability adjustment (EBITDA for MSI)	17,342		<i>per annual TRAC return</i>
gives TRAC costs	163,845		<i>per annual TRAC return</i>
less Research	17,843		<i>per annual TRAC return</i>
Other	20,909		<i>per annual TRAC return (Other income generating activity plus Other Non-commercial activity)</i>
gives Teaching	125,093		<i>per annual TRAC return</i>
		% of Teaching	
less NPFT	9,611	7.7%	<i>per annual TRAC return</i>
Non-OfS/Funding Council-fundable PFT	26,806	21.4%	
gives OfS/Funding Council-fundable PFT	88,677	70.9%	
		% of Funding Council-fundable PFT	
less Non-subject related			
Funding proxy	6,915	7.8%	<i>per funding table (Annex 4.3c or Annex 4.3d) (note 1)</i>
Bursaries (note 2)	109	0.1%	<i>actual costs and charges included in financial statements</i>
Total non-subject related	7,024	7.9%	
gives Subject-related costs of OfS/Funding Council-fundable provision	81,653		

Notes:

1. The funding proxy total should agree to the total costs of non-subject related areas where OfS/Funding Council funding is used as the proxy. This figure is provided at the bottom of the table in Annex 4.3c of the TRAC(T) guidance. The main exceptions to this are listed in Section 4.3.5.15 of the TRAC Guidance published in July 2019, (<https://www.trac.ac.uk/tracguidance/>).

Please note that the figures in Annex 4.3c are displayed to the nearest £ and need to be divided by 1000 before entering in this table.

Annex 4.3c for 2018-19 can be found on the TRAC website (<https://www.trac.ac.uk/tracguidance/>)

If you wish to enter a figure that is different to that provided in Annex 4.3c please provide reasons/explanation in the "Validation" worksheet or on a separate word document if necessary.

2. The non-subject related bursaries figure comprises the actual costs or charges made to the financial statements for bursaries, hardship payments and scholarships of OfS/Funding Council-fundable taught students. Please note that any scholarships relating to research students or non-OfS/Funding Council-fundable students should not be included in this figure - those are Research costs or non-OfS/Funding Council-fundable Teaching costs and should be deducted under the lines "less Research" or "less non-OfS/Funding Council-fundable PFT" or "less NPFT" in the table above. Also note that fee waivers should not be included in this figure – they should instead be netted off against income.

A.1 Cost recording methods

MANDATORY

Do you consider that you have met all of the TRAC requirements (once your figures have been benchmarked and reviewed for reasonableness)?

Please select Yes or No from the drop-down list

To inform their teaching funding methods, the OFS/Funding Councils need representative data for the sector (covering all subject areas) on the costs of different subjects. Do you believe that your TRAC(T) figures are fit for the purpose of informing the OFS/Funding Councils' teaching funding methods?

Please select Yes or No from the drop-down list

Do you consider your figures to be robust at the level of department? (Robustness is defined as: meeting the TRAC requirements and recording academic time allocation data that are statistically robust at the level of department).

Please select Yes or No from the drop-down list

Do you produce a cost per student by department for use by institutional managers?

Please select Yes or No from the drop-down list

If you have reported that you recover more than 105% of your costs on PFT activity on your Annual TRAC return, have you assessed the impact of this on your Subject-FACTS?

Please select Yes, No or N/A from the drop-down list

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B. Report to OFS/Funding Councils MANDATORY

This section should be completed by all institutions.

The purpose of this section is to collect the information that may be used by the OFS/Funding Councils.

	Price groups in use for 2018-19 reporting	Total subject-related costs of OFS/Funding Council-fundable provision (£000)	OFS/Funding Council-fundable student FTEs from HESA (b)	Subject-FACTS (c)=((a)/(b))*1000 (£)
HESA academic cost centre				
101	Clinical medicine	A 0	0.00	0
		B 0	0.00	0
		Total 0	0.00	0
102	Clinical dentistry	A 0	0.00	0
		B 0	0.00	0
		Total 0	0.00	0
103	Nursing and allied health professions	B 5,455	539.47	10,112
		C1 8,274	825.03	10,029
		C2 4,104	410.79	9,990
		Total 17,833	1,775.29	10,045
104	Psychology and behavioural sciences	3,050	317.94	9,594
105	Health and community studies	0	0.00	0
106	Anatomy and physiology	0	0.00	0
107	Pharmacy and pharmacology	0	0.00	0
108	Sports science and leisure studies	768	72.32	10,903
109	Veterinary science	A 0	0.00	0
		B 0	0.00	0
		Total 0	0.00	0
110	Agriculture, forestry and food science	1,162	105.74	10,993
111	Earth, marine and environmental sciences	0	0.00	0
112	Biosciences	2,352	199.96	11,762
113	Chemistry	0	0.00	0
114	Physics	0	0.00	0
115	General engineering	0	0.00	0
116	Mechanical engineering	1,950	168.73	11,559
117	Metallurgical and materials engineering	0	0.00	0
118	Chemical engineering	5,885	514.09	11,448
119	Electrical, electronic and computer engineering	2,659	234.89	11,319
120	Mechanical, aero and production engineering	3,456	310.01	11,148
121	Information technology, systems sciences and computer software engineering	2,444	186.23	13,124
122	Mathematics	0	0.00	0
123	Architecture, built environment and planning	10,841	1,105.56	9,806
124	Geography and environmental studies	0	0.00	0
125	Area studies	0	0.00	0
126	Archaeology	0	0.00	0
127	Anthropology and development studies	0	0.00	0
128	Politics and international studies	0	0.00	0
129	Economics and econometrics	0	0.00	0
130	Law	3,177	329.96	9,629
131	Social work and social policy	C2 1,207	176.40	6,841
		D 21	3.04	6,992
		Total 1,228	179.44	6,844
132	Sociology	2,423	249.94	9,696
133	Business and management studies	12,123	1,187.80	10,206
134	Catering and hospitality management	0	0.00	0
135	Education	C2 0	0.00	0
		D 2,499	251.03	9,954
		Total 2,499	251.03	9,954
136	Continuing education	0	0.00	0
137	Modern languages	0	0.00	0
138	English language and literature	0	0.00	0
139	History	0	0.00	0
140	Classics	0	0.00	0
141	Philosophy	0	0.00	0
142	Theology and religious studies	0	0.00	0
143	Art and design	4,450	468.85	9,491
144	Music, drama, dance and performing arts	2,004	231.40	8,659
145	Media studies	1,327	155.62	8,529
	Total in HESA academic cost centres	81,653	8,044.80	10,150
999	Cost centre not assignable	0	0.00	0
Total		81,653	8,044.80	10,150

2017-18 data for comparison

	Total subject-related costs of Funding Council-fundable provision (d)	Funding Council-fundable student FTEs from HESA (e)	Subject-FACTS (f)=((d)/(e))*1000	Revised FTEs English institutions only	% change in subject-related costs	% change in OFS/Funding Council-fundable student FTEs	% change in Subject-FACTS
	0	0.00	0				
	0	0.00	0				
	0	0.00	0				
	0	0.00	0				
	0	0.00	0				
	2,160	213.99	10,094	213.99	152.5%	152.1%	0.2%
	3,680	368.00	10,001	368.00	124.8%	124.2%	0.3%
	2,341	236.00	9,918	236.00	75.3%	74.1%	0.7%
	8,181	817.98	10,001	817.98	118.0%	117.0%	0.4%
	2,940	313.66	9,372		3.8%	1.4%	2.4%
	0	0.00	0				
	0	0.00	0				
	0	0.00	0				
	684	71.08	9,629		15.2%	1.7%	13.2%
	0	0.00	0				
	0	0.00	0				
	0	0.00	0				
	1,343	136.76	9,822		-13.5%	-22.7%	11.9%
	0	0.00	0				
	2,130	206.17	10,333		10.4%	-3.0%	13.8%
	0	0.00	0				
	0	0.00	0				
	0	0.00	0				
	2,048	206.53	9,915		-4.8%	-18.3%	16.6%
	0	0.00	0				
	4,693	485.91	9,658		25.4%	5.8%	18.5%
	1,629	167.81	9,709		63.2%	40.0%	16.6%
	3,051	334.72	9,116		13.3%	-7.4%	22.3%
	1,779	188.41	9,444		37.4%	-1.2%	39.0%
	0	0.00	0				
	9,496	1,013.24	9,372		14.2%	9.1%	4.6%
	0	0.00	0				
	0	0.00	0				
	0	0.00	0				
	0	0.00	0				
	0	0.00	0				
	0	0.00	0				
	0	0.00	0				
	0	0.00	0				
	2,952	313.15	9,428		7.6%	5.4%	2.1%
	1,331	196.22	6,784		-9.3%	-10.1%	0.8%
	6	0.88	6,998		259.9%	244.8%	4.4%
	1,337	197.11	6,784		-8.2%	-9.0%	0.9%
	2,337	242.08	9,655		3.7%	3.2%	0.4%
	10,411	1,118.70	9,306		16.4%	6.2%	9.7%
	0	0.00	0				
	0	0.00	0				
	2,470	248.40	9,945		1.2%	1.1%	0.1%
	2,470	248.40	9,945		1.2%	1.1%	0.1%
	0	0.00	0				
	0	0.00	0				
	0	0.00	0				
	0	0.00	0				
	0	0.00	0				
	0	0.00	0				
	0	0.00	0				
	4,428	452.31	9,789		0.5%	3.7%	-3.0%
	2,301	241.23	9,541		-12.9%	-4.1%	-9.2%
	1,318	133.49	9,870		0.7%	16.6%	-13.6%
	65,530	6,888.75	9,513		24.6%	16.8%	6.7%
	0	0.00	0				
	65,530	6,888.75	9,513		24.6%	16.8%	6.7%

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Notes:

1. Where students in one cost centre are funded across a number of price groups, please enter costs against the relevant price groups where possible. If this is not possible, enter figures in the Total line for that cost centre (over-riding the formula that is in the 'Total' cell).
2. The total costs in column (a) should agree with the total subject-related costs of Funding Council-fundable provision at the bottom of Section A.
3. The student FTEs in column (b) are defined in section 4.3.5.6 of the TRAC Guidance (v2.4) published in July 2019, (<https://www.trac.ac.uk/tracguidance/>). These are OfS/Funding Council-fundable student FTEs, excluding sandwich year-out students. If you require further information on how these FTEs have been derived you should refer to the document 'Useful links and information about the OfS data checking tool' which can be found on the TRAC website <https://www.trac.ac.uk/tracguidance/ofs-portal/>. Providers in Wales and Northern Ireland please contact your Funding Council for further information on how these FTEs have been derived

[†] More information on the Revised FTEs in cost centre 103 can be found under the FAQ: *Pre-Registration Nursing, Midwifery and Allied Health professions. Why has the student data for 2017-18 been updated?* (<https://www.trac.ac.uk/tracguidance/faq/>)
Please use the box below, or a separate word document if you wish to provide commentary on the data above e.g. if you know reasons why any of the figures may be an outlier.

Please type directly into this comment box, rather than copying and pasting text. Pasting text may cause errors when you upload your return.

TRAC(T) return 2018-19 validation report

Your workbook has passed all validation checks

Please ensure that your return shows 'Validation passed' for checks 1 to 7 before submitting your workbook to OfS.

1. The name and job title of the Accountable Officer who will be signing this return should be entered on the "Signoff Sheet" worksheet.

Validation passed

2. Total subject-related costs of Funding Council-fundable provision in Section A should equal those returned in Section B.

Validation passed

3. The cost of bursaries should be completed in Section A. If you have a genuine reason for having no bursary costs please provide commentary in the box below.

Validation passed

Comments box on no bursary costs.

4. Sub-section A.1 is mandatory and should be completed.

Validation passed

5. Funding proxy figures provided in Section A should agree to the total provided in Annex 4.3c (England and NI)/Annex 4.3d (Scotland). If you have a genuine reason for altering the income proxy figure used (e.g. institutions with collaborative awards) please provide commentary on this in the box below.

Validation passed

Comments box on funding proxy differences.

6. Section B should not be showing cost centre(s) with costs but no students, or students but no costs. If it is, please amend or provide commentary on this in the box below.

Validation passed

Comments box on cost centre(s) with costs but no students, or students but no costs.

7. In Section B, the Subject-FACTS for all cost centres should not be the same.

Validation passed

Validation checks 8 to 13 will be carried out on submission of data to OfS. Please check your results package to ensure your data has passed these additional checks.

8. Total expenditure reported in Section A should equal total expenditure returned through the annual TRAC return in January 2020.

Validation passed

9. Sustainability adjustment (EBITDA for MSI) reported in Section A should equal the sustainability adjustment returned through the annual TRAC return in January 2020.

Validation passed

10. Research costs reported in Section A should equal Research costs returned through the annual TRAC return in January 2020.

Validation passed

11. Other costs reported in Section A should equal Other costs returned through the annual TRAC return in January 2020.

Validation passed

12. NPFT costs reported in Section A should equal NPFT costs returned through the annual TRAC return in January 2020.

Validation passed

13. The cost of bursaries reported in Section A should be less than or equal to the cost of bursaries returned in Table 8 of the OfS annual financial return in December 2019.

Validation passed

If you have uncovered errors in your 2018-19 annual TRAC return data submitted to OfS in January 2020 please email trac@officeforstudents.org.uk.