



Written resolution of the **South Bank Academies Board**
of London South Bank University
passed on Wednesday, 19 July 2017

1. Revised 2017/2018 Budget and Five Year Forecasts

At its meeting on Tuesday, 11 July 2017, the Board discussed the proposed 2017/2018 budget and five year forecasts. The Board requested a target surplus of 2.5% of income in 2017/2018 rising to 5% in 2021/2022.

The 2017/2018 budget and five year forecasts were revised in line with these targets by the CFO and circulated by email to the Board for approval on Wednesday, 19 July 2017.

The Board noted the amended 2017/2018 budget and five year forecasts, and noted that the final version would be submitted to the Department for Education by Monday, 31 July 2017.

The Board would formally ratify the budget at its next meeting.

Circulated to:

David Phoenix
Rao Bhamidimarri
Adam Crossley
Douglas Denham St Pinnock
Richard Flatman
Tony Giddings
Steve McGuire
Richard Parrish
James Stevenson

Signed on behalf of the South Bank Academies Board

..... (Chair)