

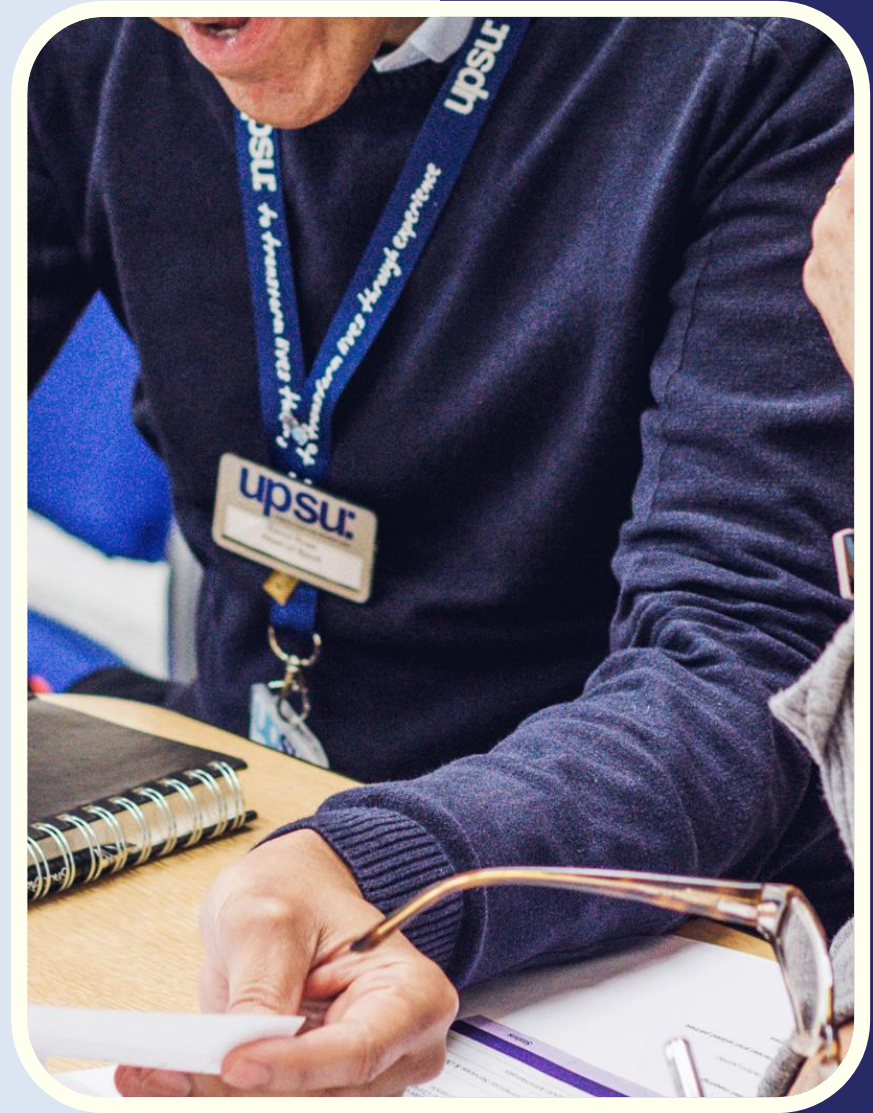


Introduction

- Part of the purpose of the ASM each year is to report on the financial affairs of the Union to our members.
- We became a registered Charity on 31st August 2011. We became a Company Limited by Guarantee (CLG) on 1st August 2017. Our Charity Commission number is 1172830 and our Companies House number is 106760710.
- The four elected Sabbatical Officers are Trustees of UPSU and together with our four External Trustees and four Student Trustees form our Trustee Board
- The information shown in these slides is taken from our Trustee's report & Financial Statements for the 2022/23 financial year, which are available on our website

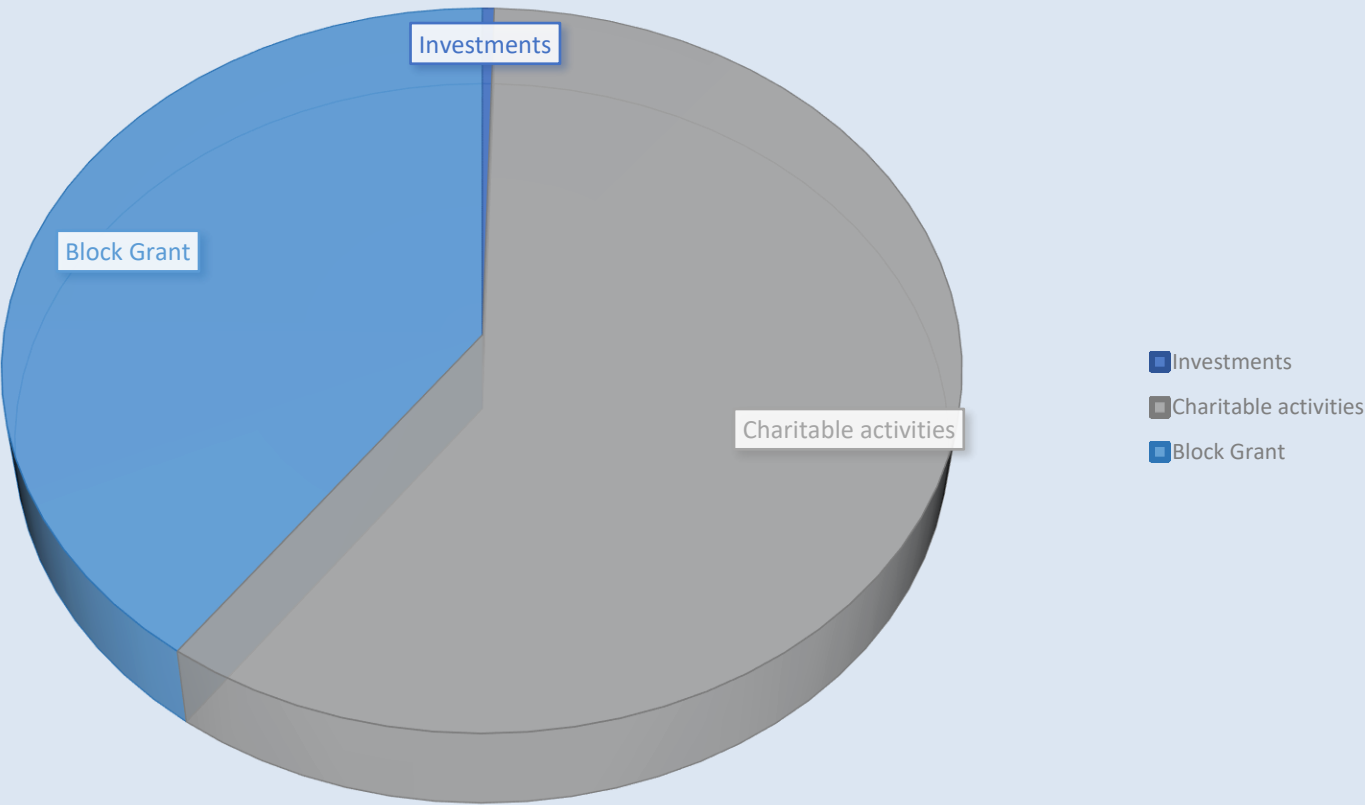
Financial Review 2022/2023

- Total income from all sources **£5.25M** (2021/22 £4.95M)
- Total expenditure **£5.35M** (2021/22 £4.62M)
- We generated an operating deficit of **£109K**
(2021/22 Surplus 321.2K)



Where does our income come from?

UPSU Income 2022/23 total of £5,255,866



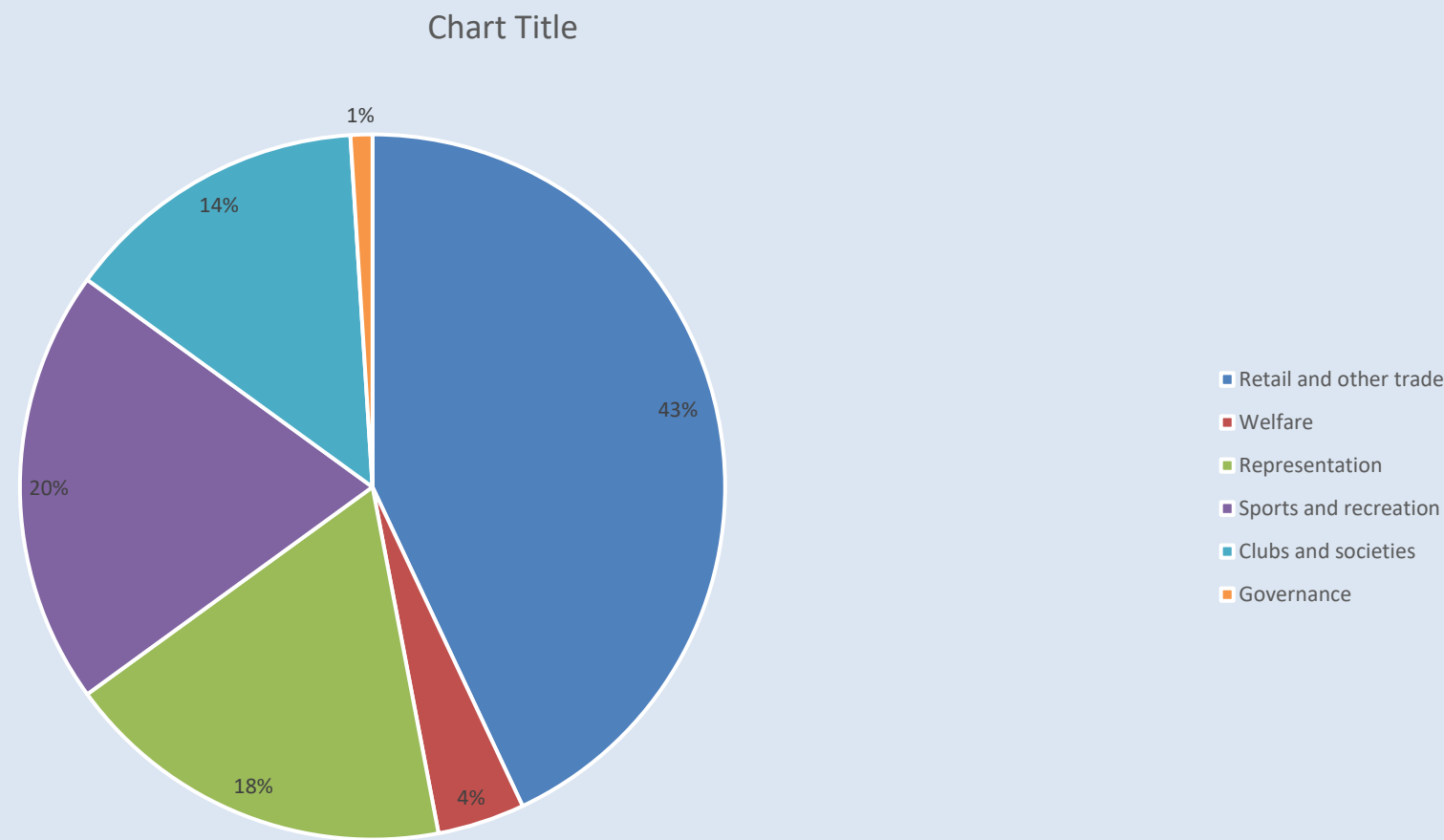
Summary of income since 2012

UPSU Income 2012 to 2023 (£000's)



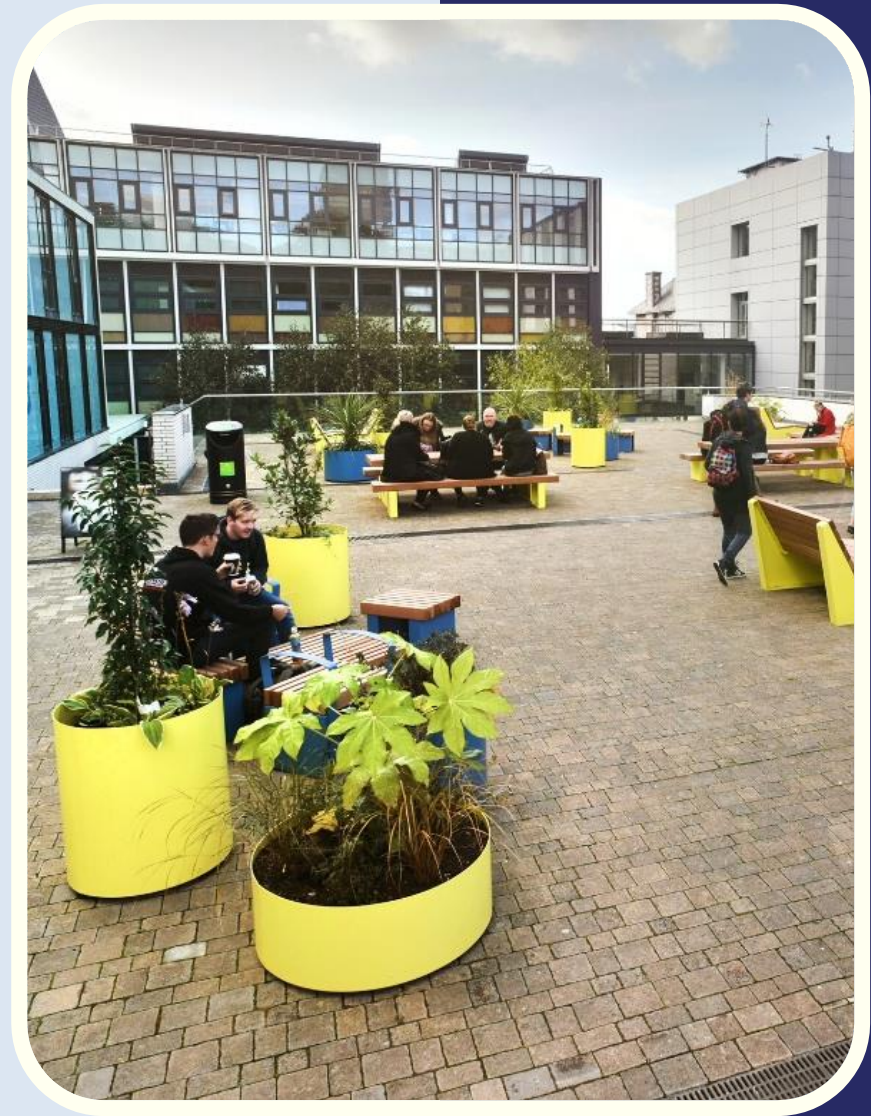
What do we spend our money on?

UPSU Expenditure – total £5,357,763



Summary

- The 2022/23 assumed there would be no further impact from Covid-19 pandemic and lockdowns but recognised there may not be a return to pre covid trading levels.
- Overall, commercial performance fell below budgeted but improved from the prior year. This was offset by effective management around holding vacancies and controlling costs.
- We ended the year with a £109K deficit.
- And we finished with a negative balance sheet position of £18K at the year end, however held strong reserves in line with our policies.
- Note both deficit and negative balance sheet position were mainly due to the movement on the deficit pension liability reserve.)





Any questions?

Please use the Q&A function