

UPSU Financial Report

Introduction

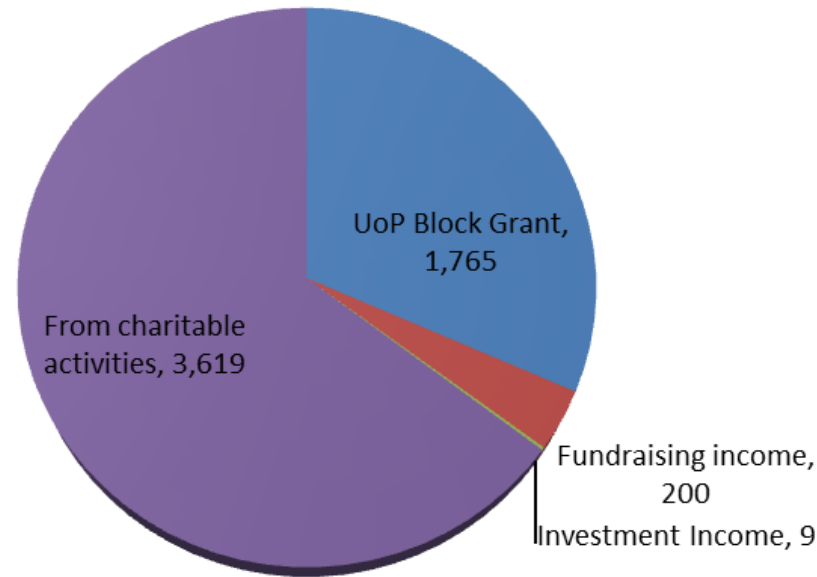
- Part of the purpose of the AGM each year is to report on the financial affairs of the Union to our members.
- We became a registered Charity on 31st August 2011 and are now regulated by the Charity Commission. Our charity number is 1143614.
- The 6 elected Executive Officers are currently the Trustees of UPSU and together with our 4 External Trustees and 2 Student Trustees form our Trustee Board
- We work in close partnership with the University
- The information shown in these slides is taken from our Trustee's report & Financial Statements which is available on our website

Financial Review 2015/2016

- **Total income from all sources £5,592,610**
- **Total expenditure £5,465,110**
- **Operating surplus of £23,583 after transfers to reserves (our savings)**

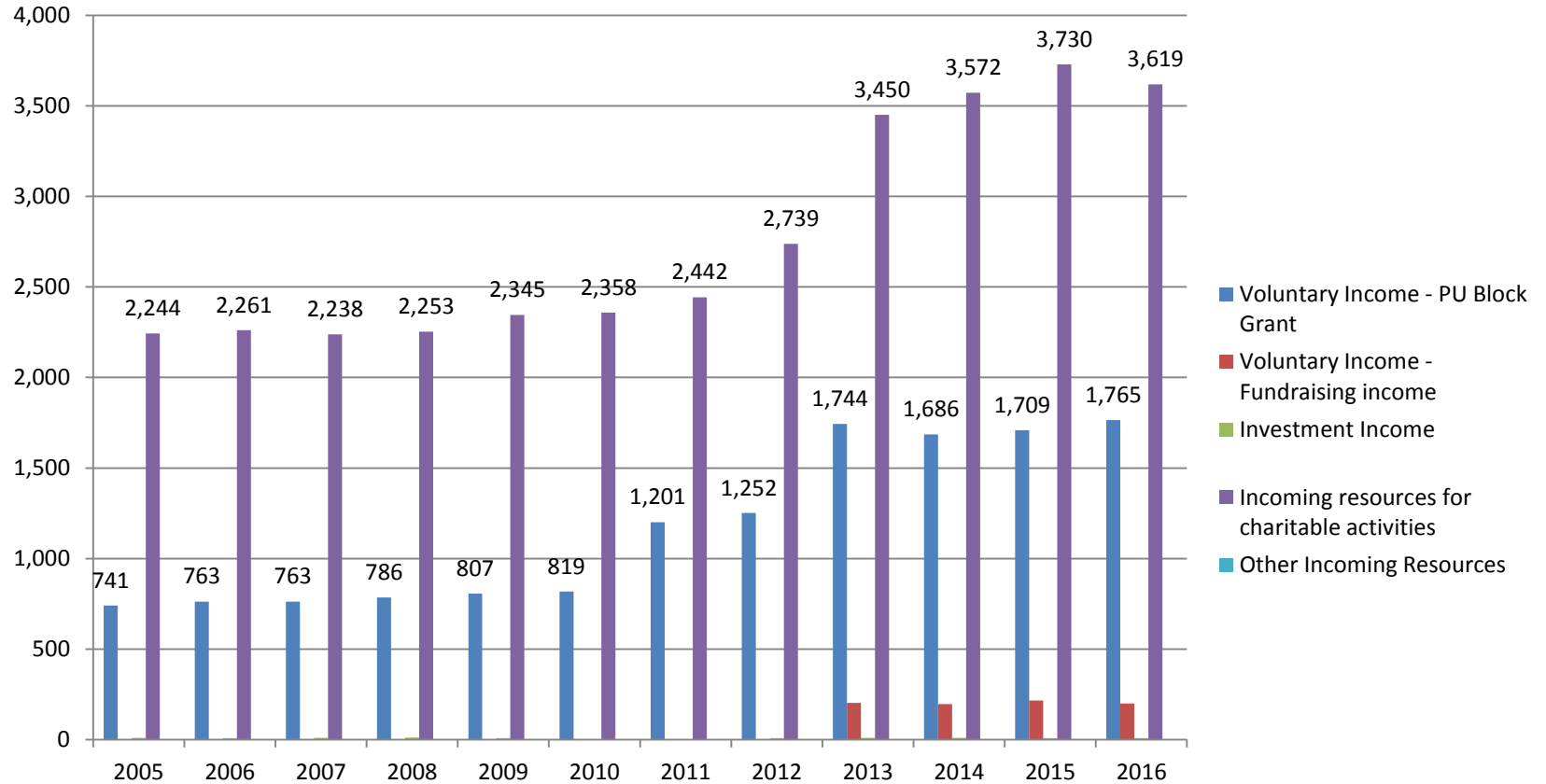
Where does our income come from?

Income 2015/16
Total of £5,593k (£5.7m)

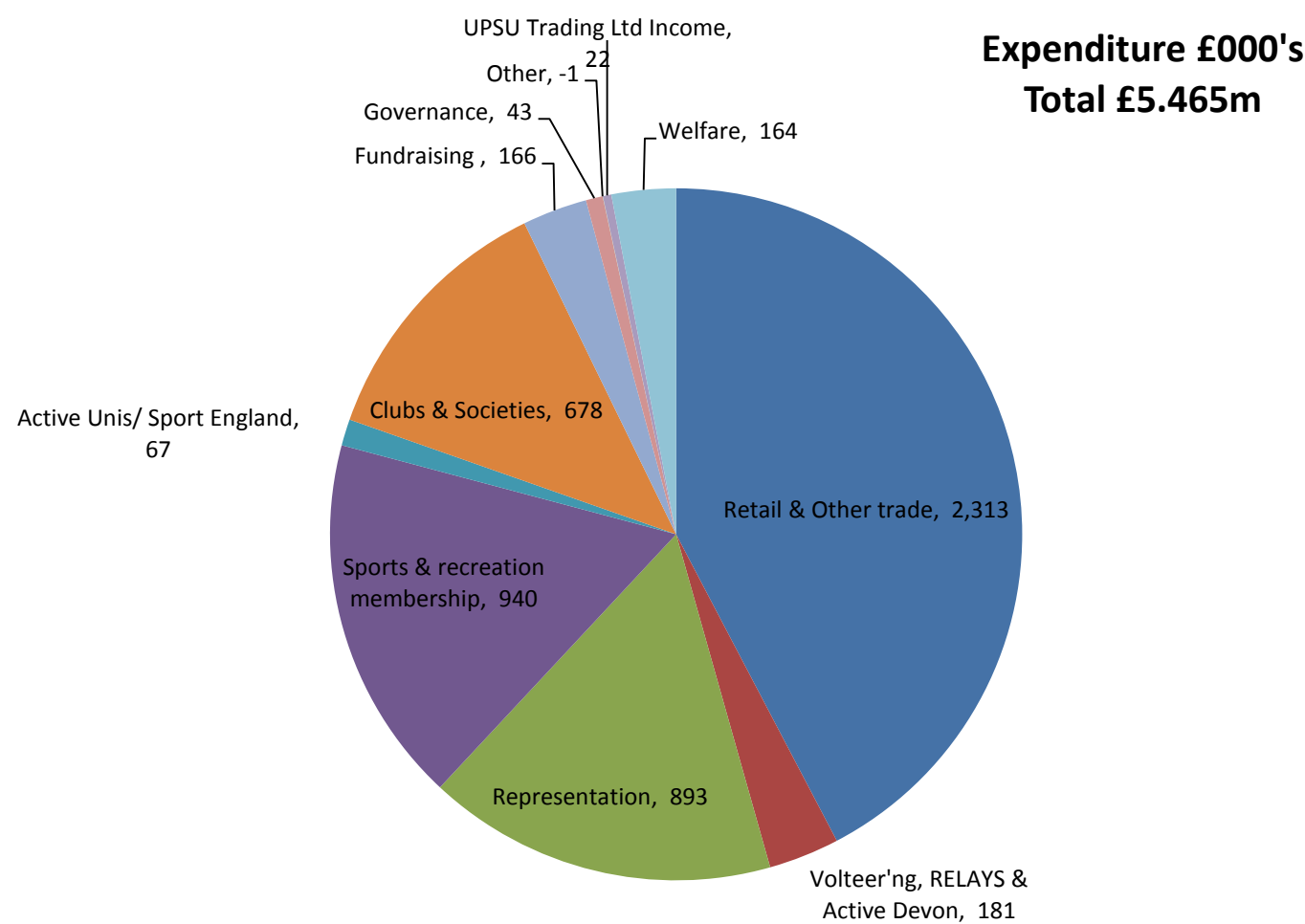


Summary of income over the last 12 years

UPSU Income 2005 to 2016 £000's

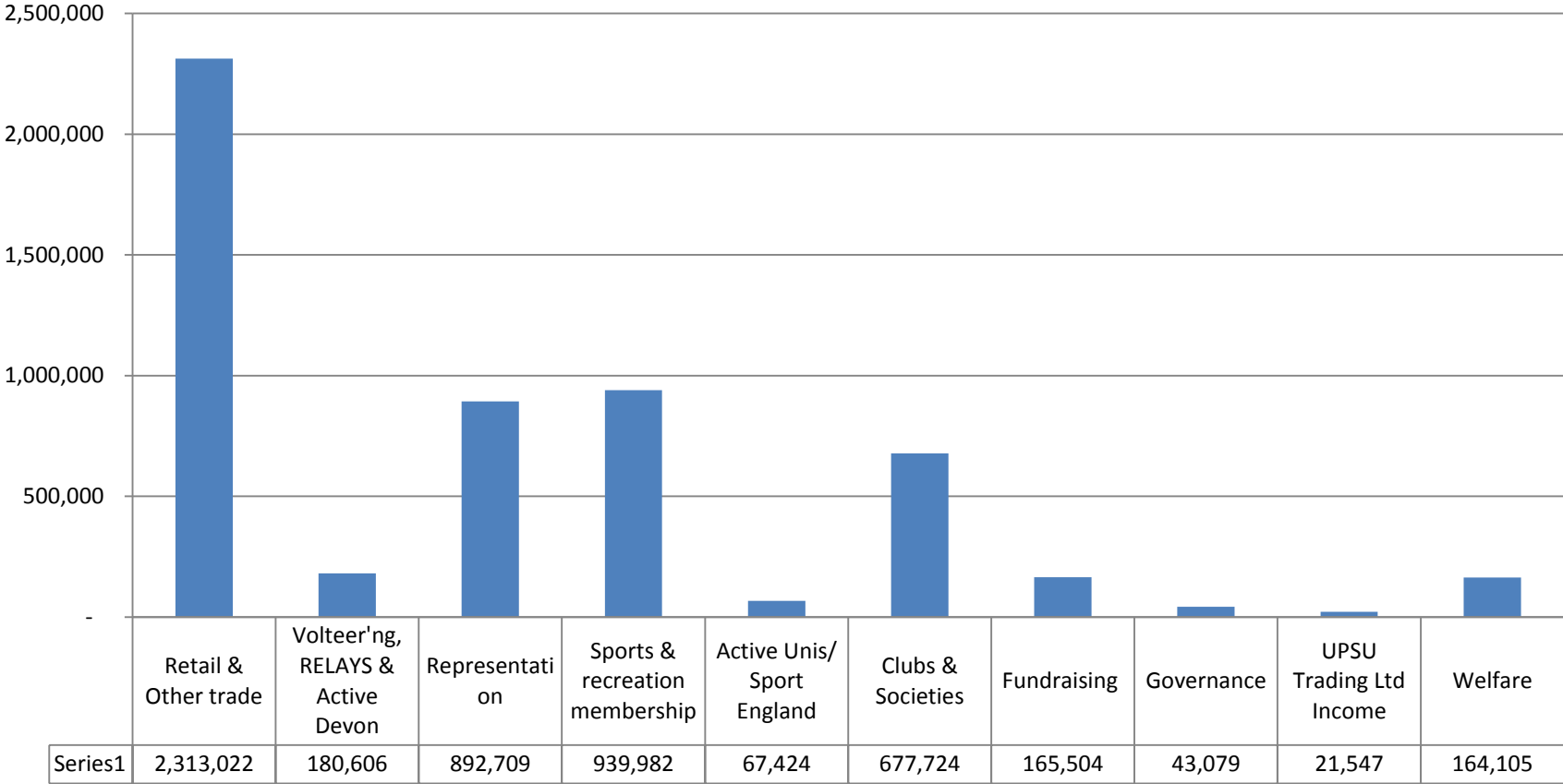


What do we spend our money on?



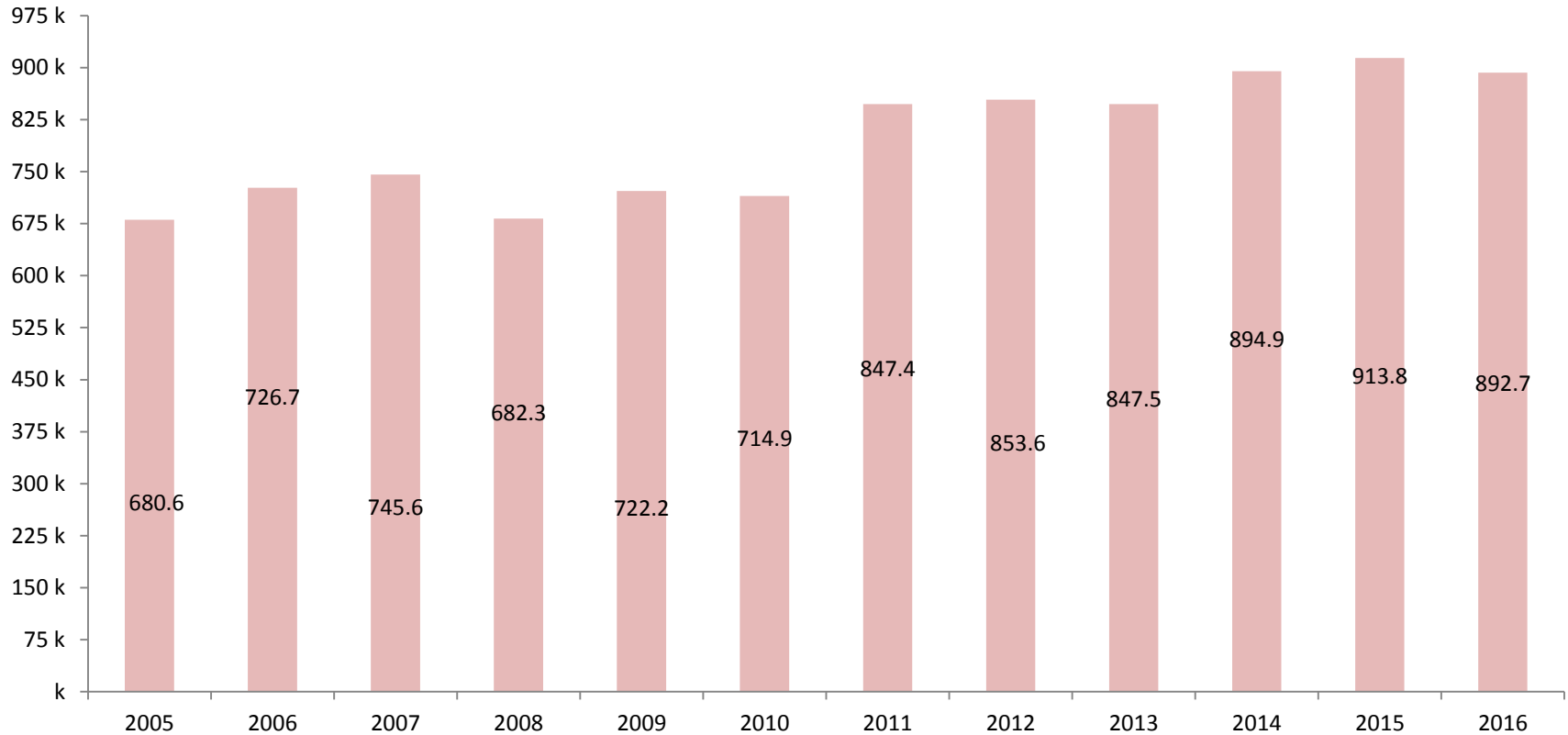
UPSU Expenditure

Expenditure £'s



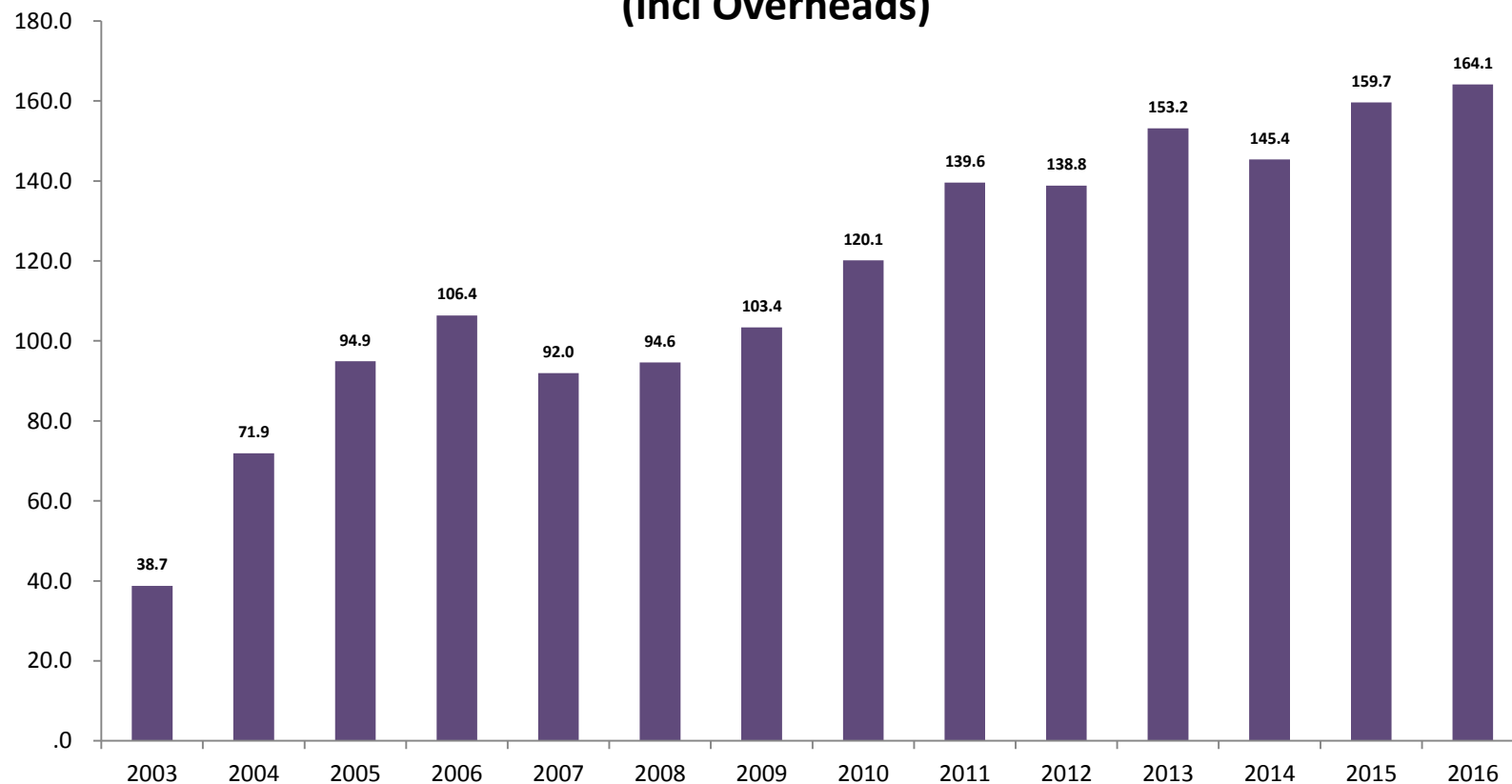
Representation expenditure

Representation total costs (incl allocation of support costs) £000's

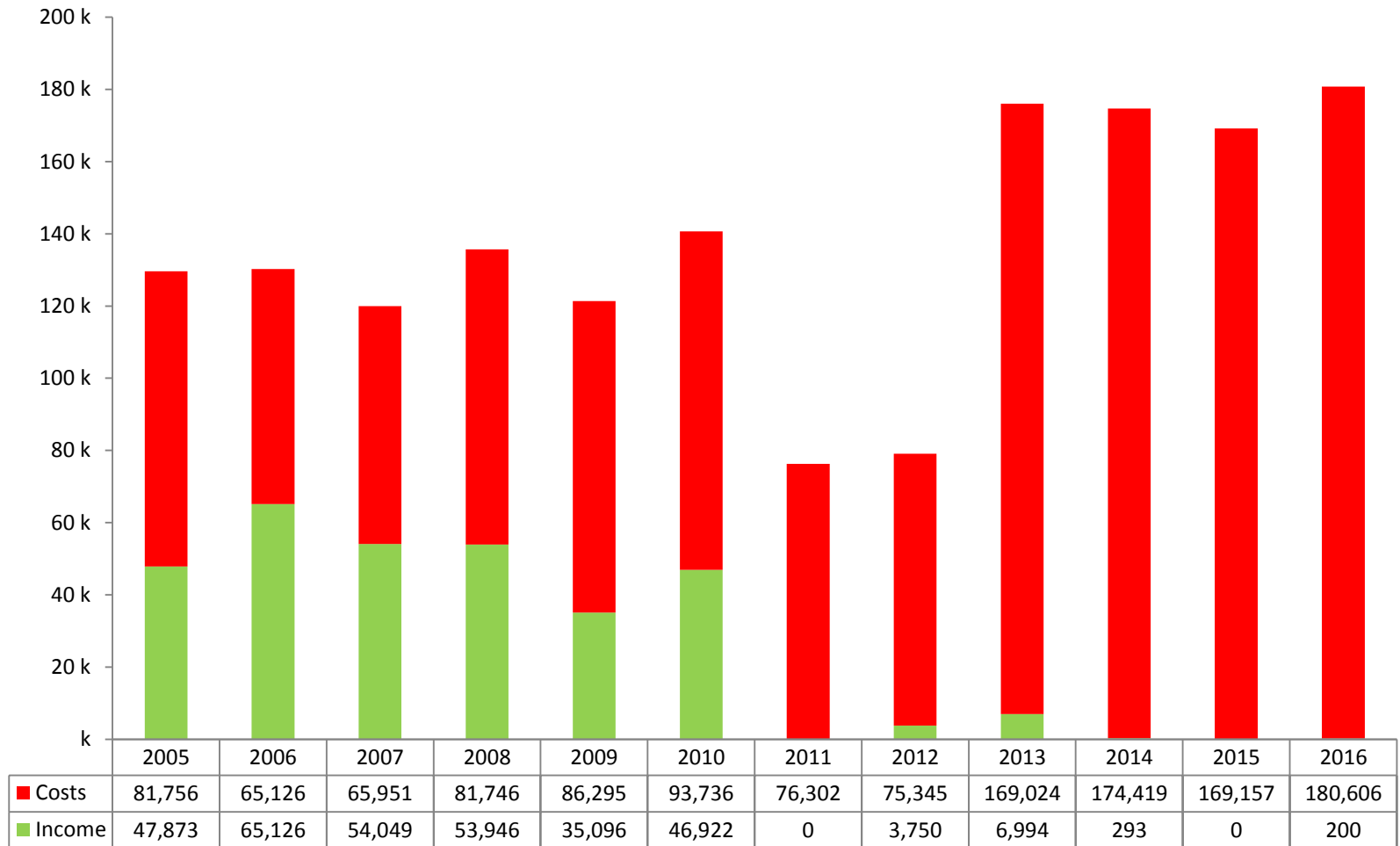


Welfare: Advice Centre expenditure

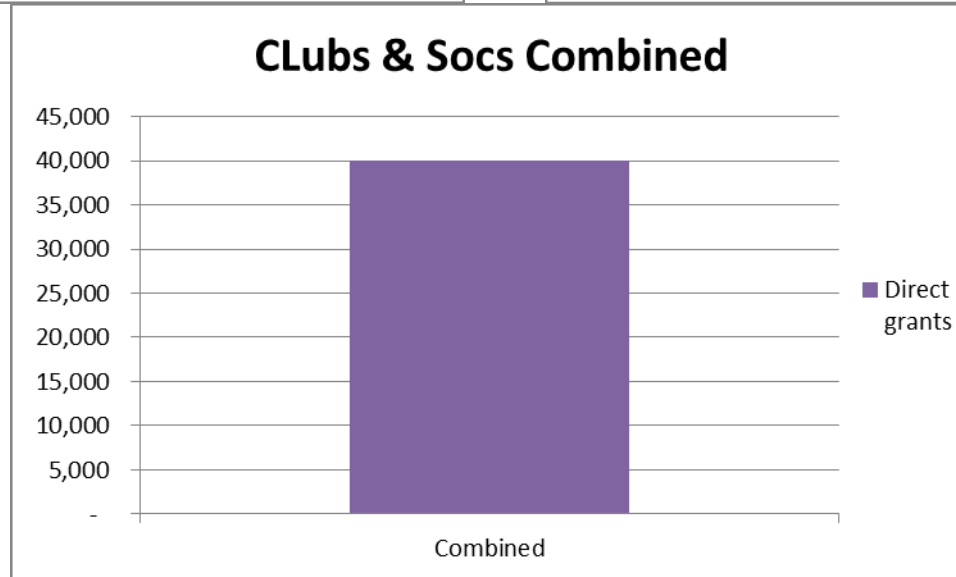
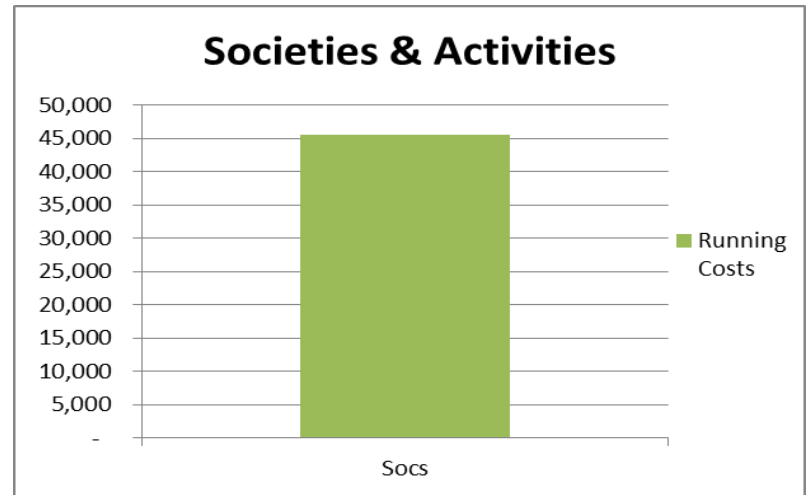
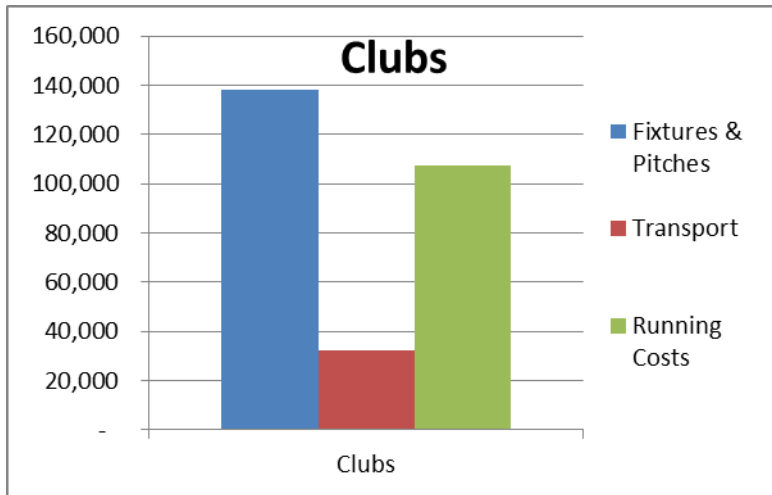
Cost of Running Our Advice Centre £000's
(incl Overheads)



Volunteering department expenditure



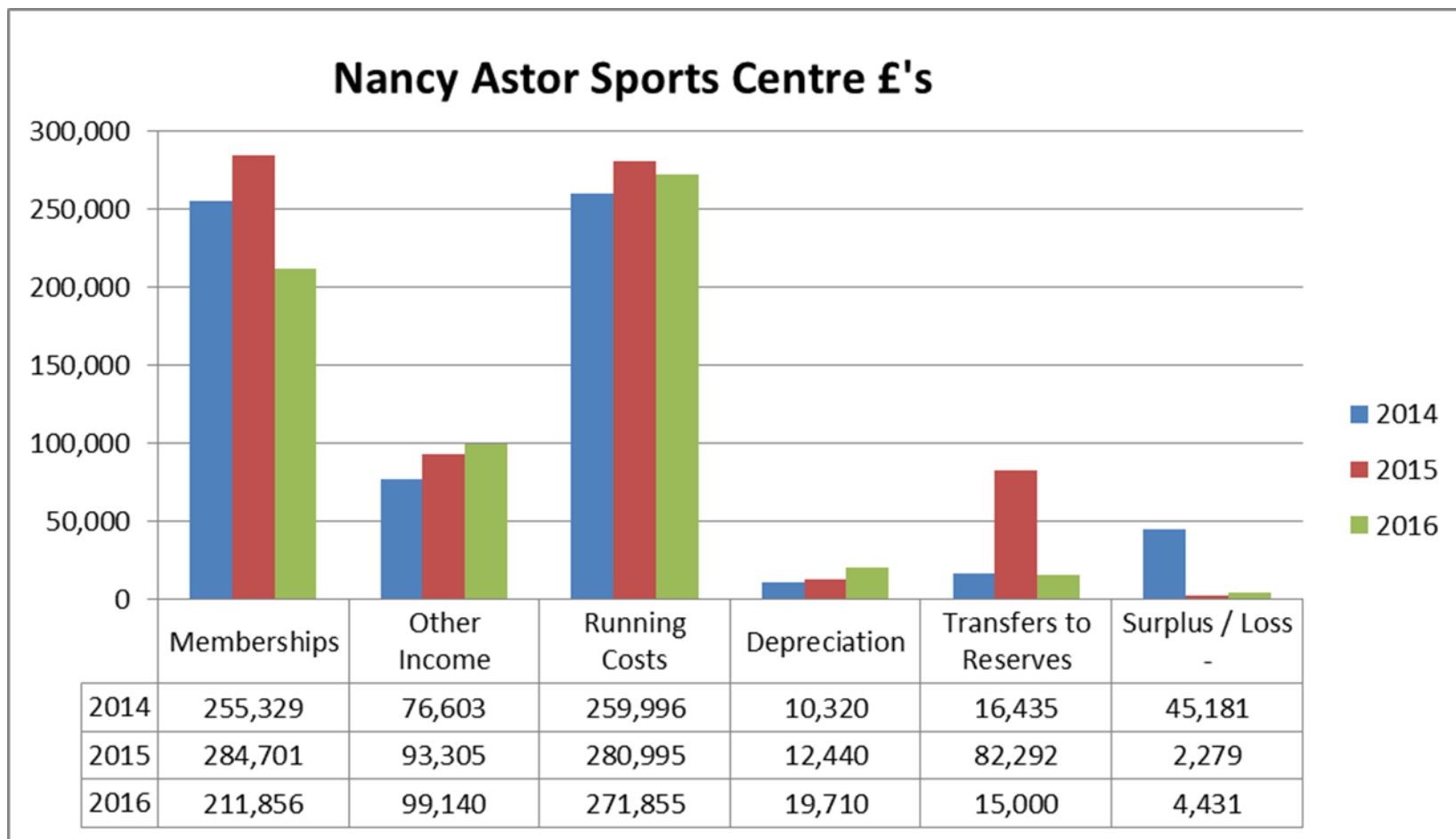
Sports Clubs and Societies & Activities



Sports Centre

	2015	2016	Change
	£	£	+ / -
Memberships	284,701	211,856	-72,845
Other Income	93,305	99,140	5,835
Total Income	378,006	310,996	-67,010
Running Costs	-280,995	-271,855	9,140
Depreciation	-12,440	-19,710	-7,270
Transfers to Reserve	-82,292	-15,000	67,292
Total Expenditure	-375,727	-306,565	69,162
Surplus	2,279	4,431	2,152

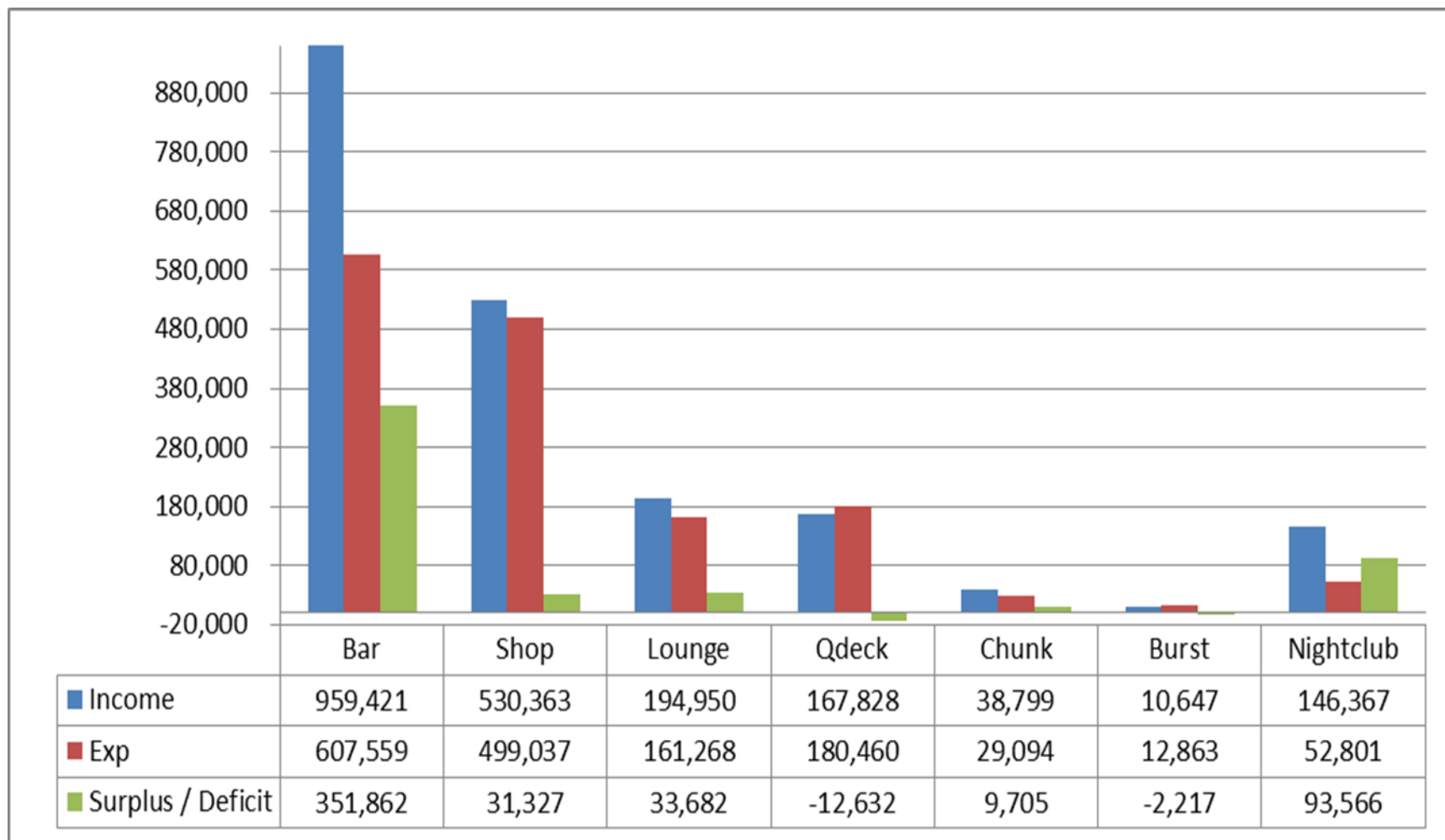
Sports Centre



Commercial Income over the last 11 years



Key commercial departments 2015/16



Affiliations

Education Act 1994

- (k) where the union is affiliated to any external organisations, a report should be published annually or more frequently containing-
 - (i) a list of the external organisations to which the union is currently affiliated, and
 - (ii) details of subscriptions or similar fees paid, or donations made, to such organisations in the past year (or since the last report),
 - and such reports should be made available to the governing body and to all students;

Affiliation in 2015/16

29. AFFILIATIONS

The Union, on behalf of the generality of the students, is currently affiliated to, and paid affiliation fees and memberships during the year to the following external organisations:

	2016 £
National Union of Students	51,913
NUS Services Membership	472
Advice UK	1,265
British Universities and Colleges Sports	15,733
NASMA membership	330
UKCISA UK subscription	338

Our financial journey.... A bumpy road

SUMMARY

2015/16 has been a successful year, however we have seen a reduction in our retail (commercial income) due to the impact of CEP & external competition, we have managed this reduction well and our financial security continues to be strong.

Despite some ongoing financial challenges including unprecedented increases in our pension deficit and ongoing increases to our underlying costs, we still aim to further strengthen this position in 2016/17. In order to reduce risk to the organisation and its trustees we are changing the legal form of the SU next year, we will remain a charity but also become a company limited by guarantee (CLG).

Any questions?