

# UPSU Financial Report 2017/18

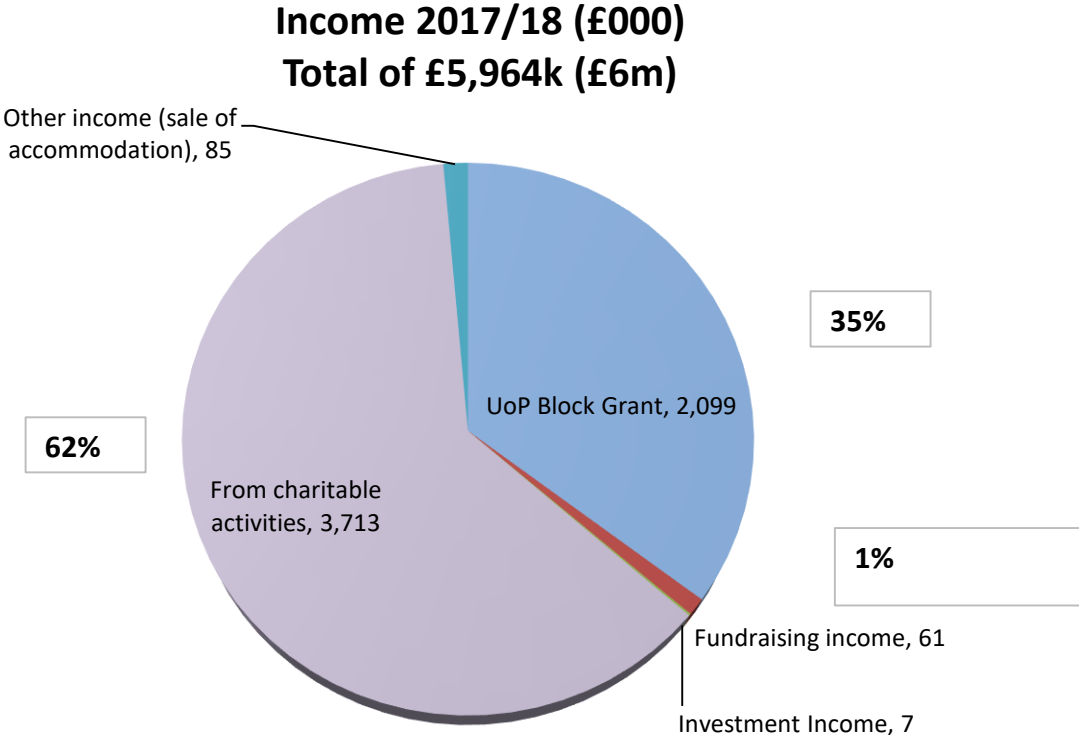
# Introduction

- 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 31<sup>st</sup> August 2011. We became a Company Limited by Guarantee (CLG) on 1<sup>st</sup> August 2017. Our Charity Commission number is 1172830 and our Companies House number is 106760710.
- The 6 elected Sabbatical 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 for the 2017/18 financial year, which is available on our website

# Financial Review 2017/2018

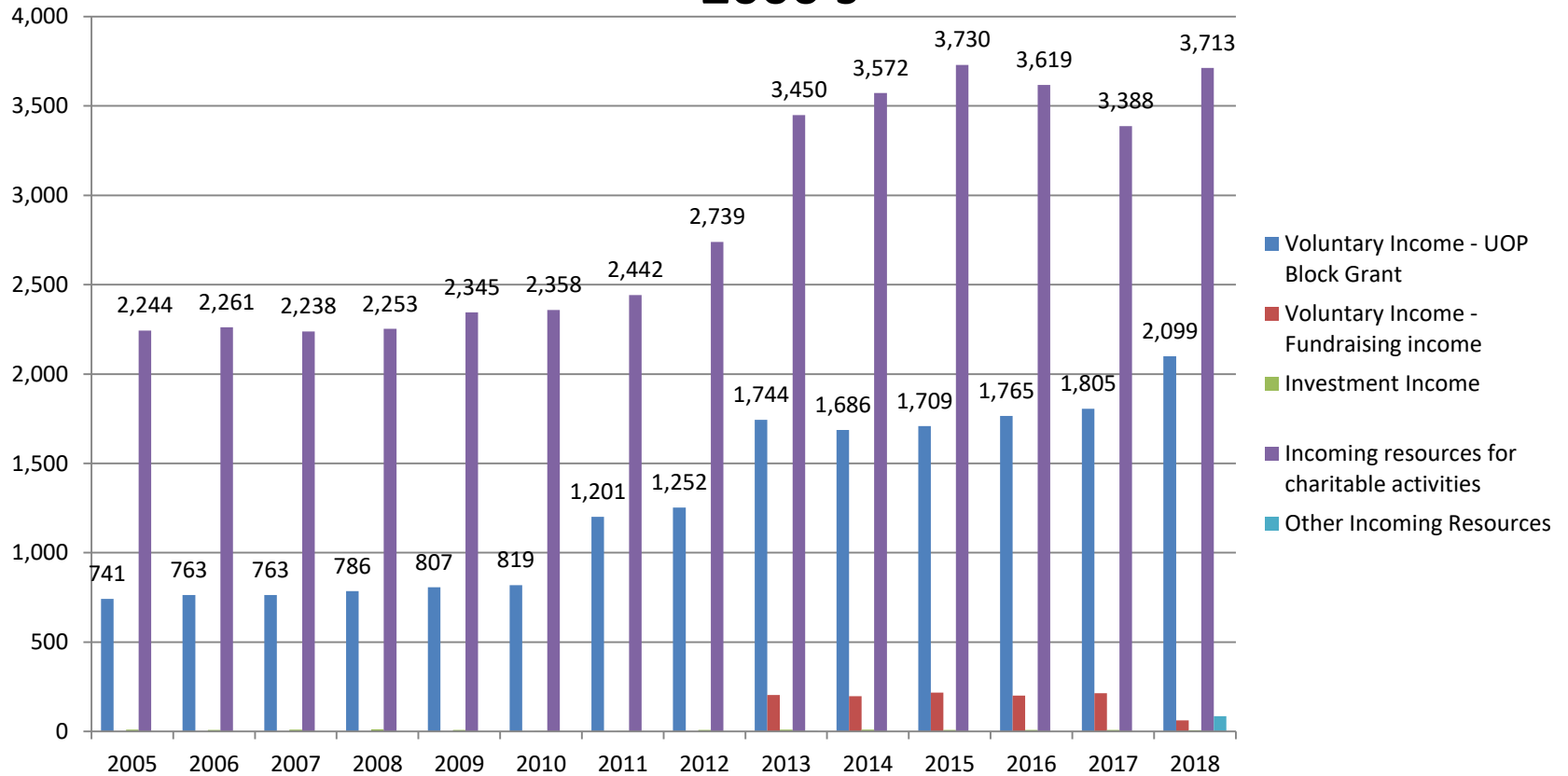
- **Total income from all sources £5,964,181**
- **Total expenditure £5,741,954**
- **Management accounts operating surplus of £57k after transfers to reserves (our savings)**

# Where does our income come from?

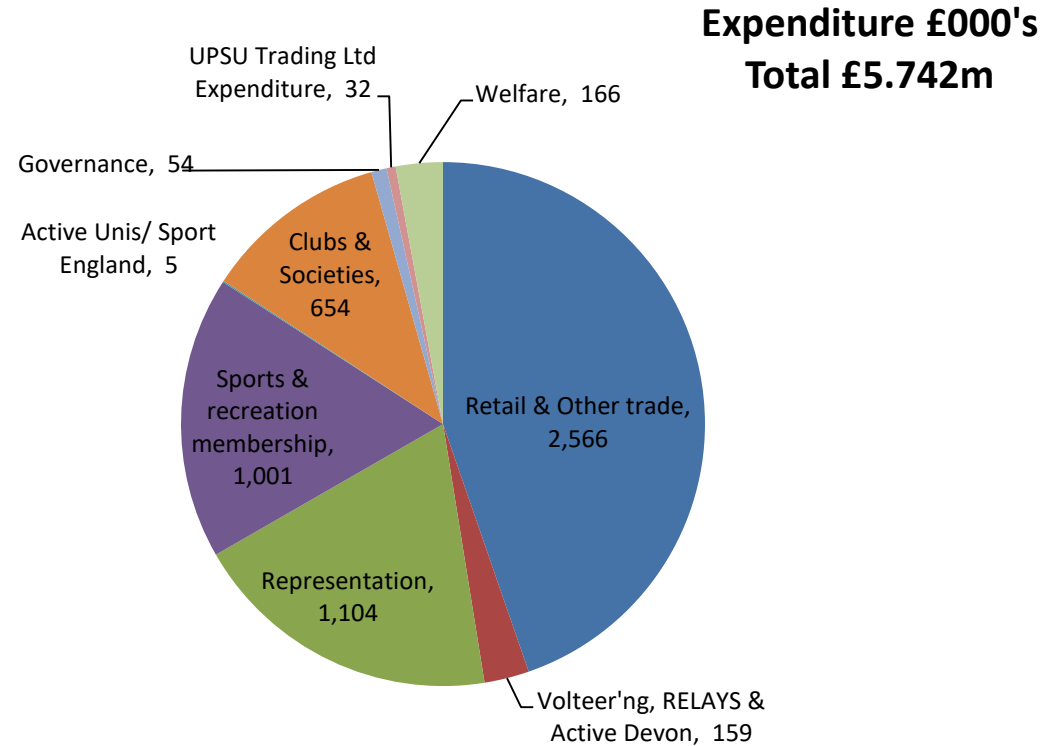


# Summary of income over the last 14 years

## UPSU Income 2005 to 2018 £000's

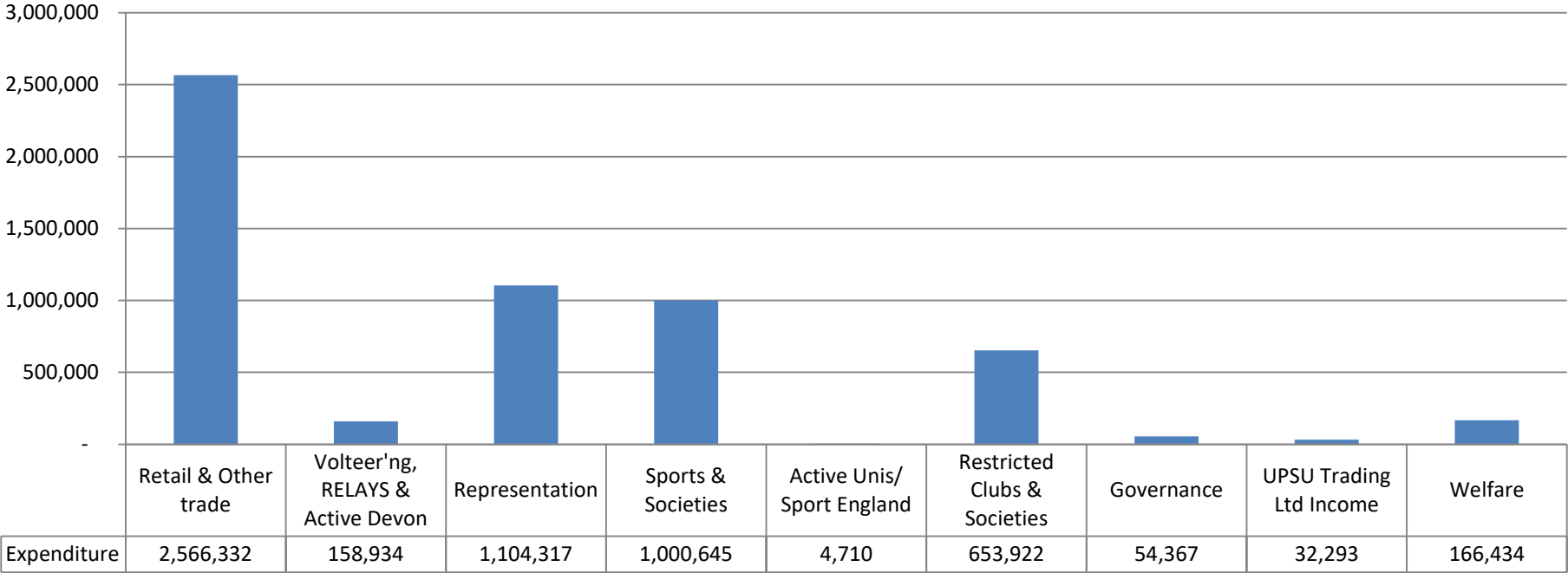


# What do we spend our money on?



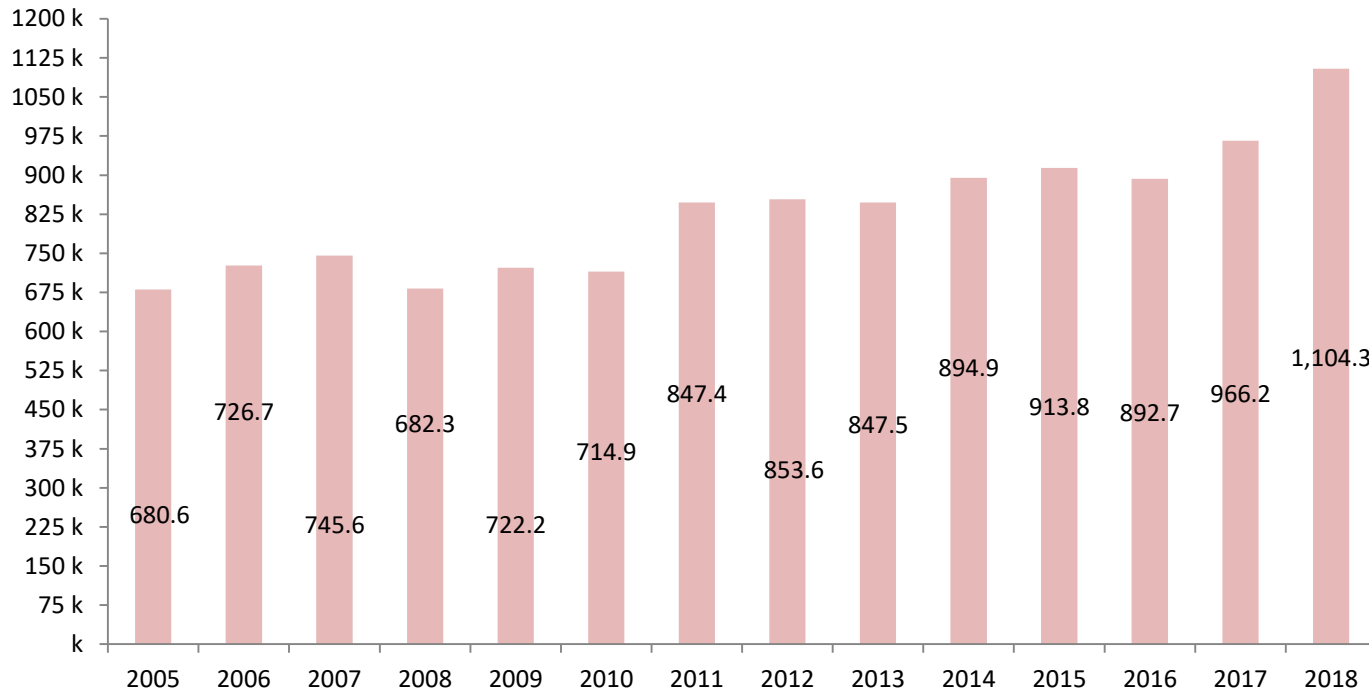
# UPSU Expenditure

Expenditure £'s



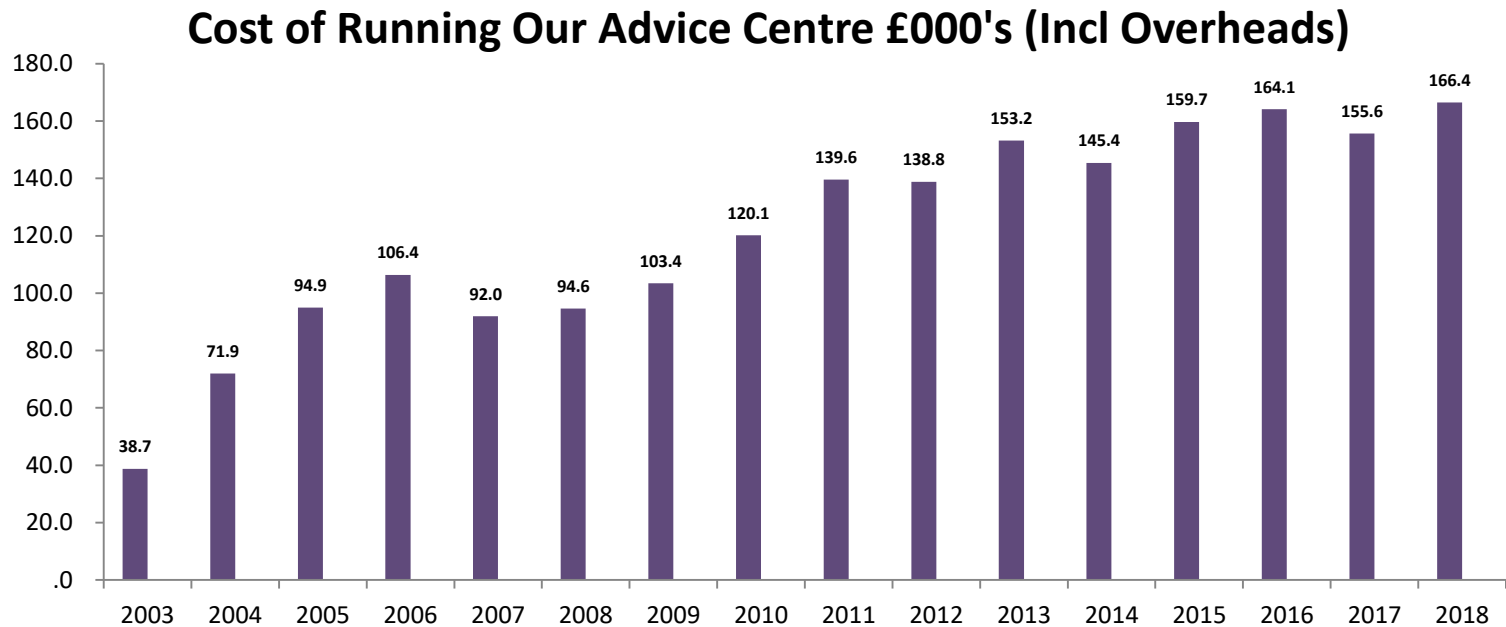
# Representation expenditure

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

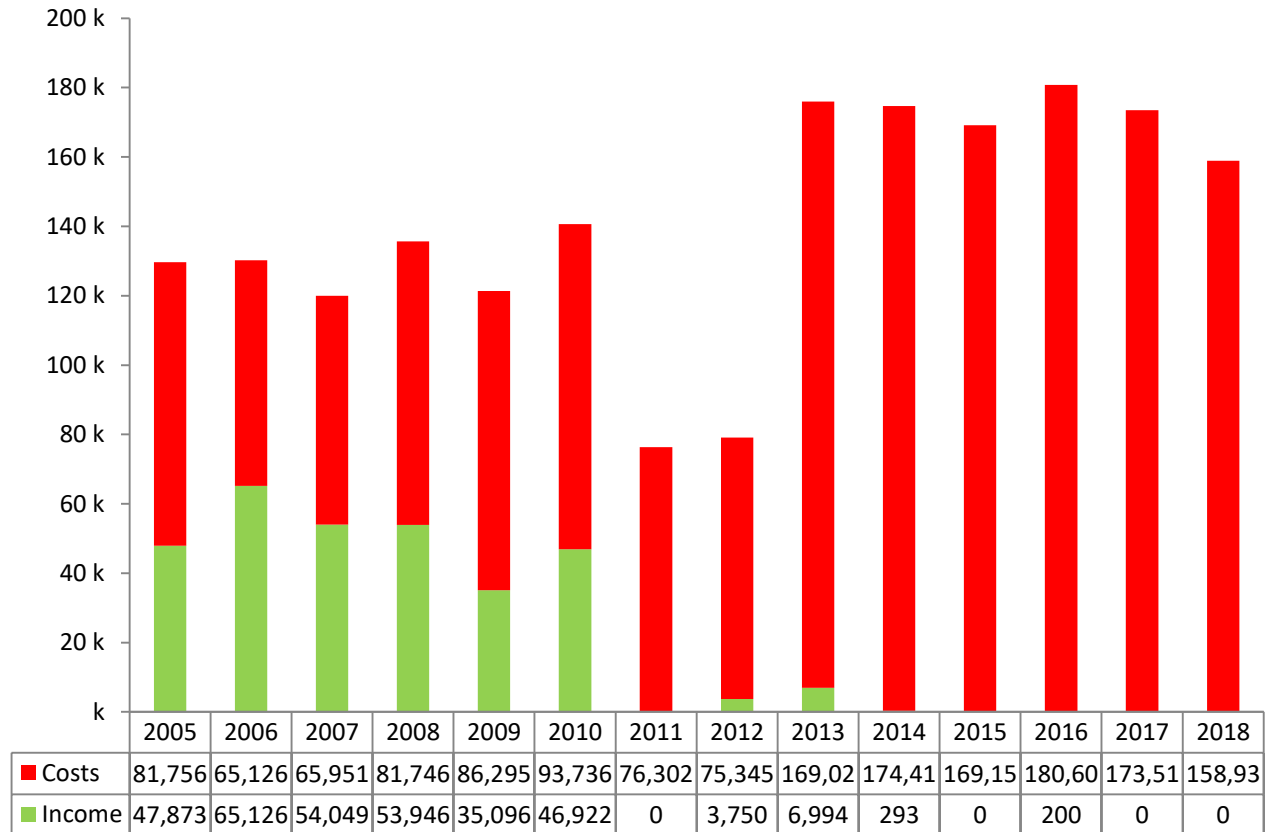




# Welfare: Advice Centre expenditure



# Volunteering department expenditure



# Sports Clubs and Societies & Activities



PLUS  
£40k paid direct  
to Clubs and  
Societies

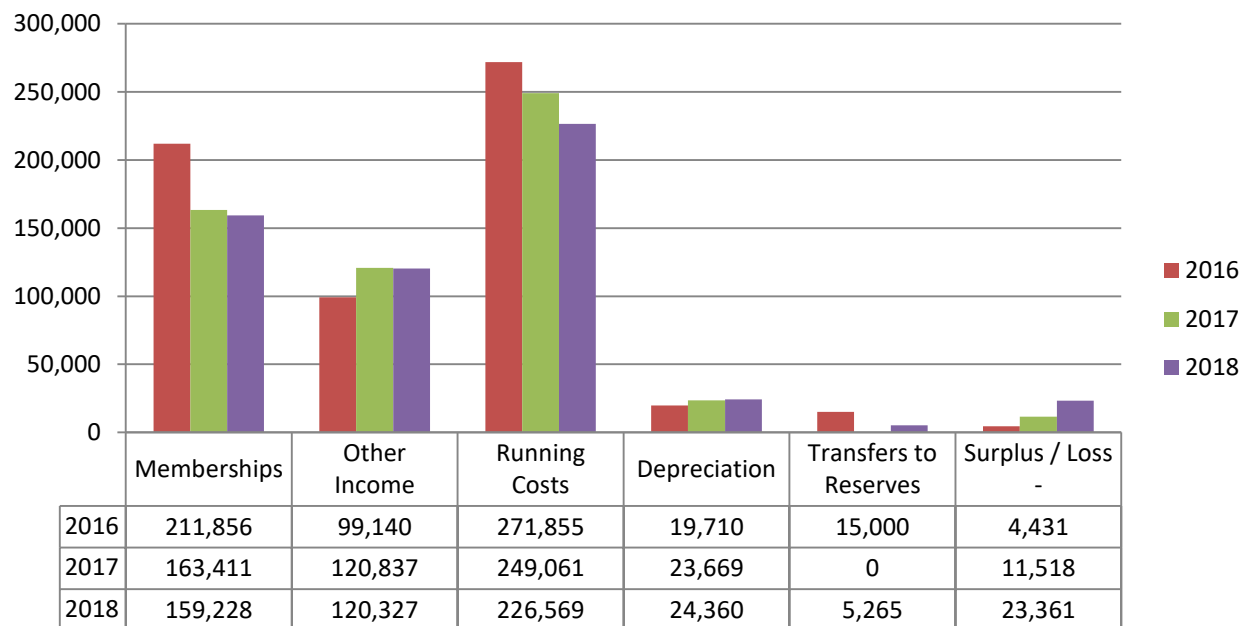
# Sports Centre

	2015/16	2016/17	2017/18	Change
	£	£	£	+/-
Memberships	211,856	163,411	159,228	-4,183
Other Income	99,140	120,837	120,327	-510
<b>Total Income</b>	<b>310,996</b>	<b>284,248</b>	<b>279,555</b>	<b>-4,693</b>
Running Costs	-271,855	-249,061	-226,569	22,492
Depreciation	-19,710	-23,669	-24,360	-691
Transfers to Reserve	-15,000	0	-5,265	-5,265
<b>Total Expenditure</b>	<b>-306,565</b>	<b>-272,730</b>	<b>-256,194</b>	16,536
<b>Surplus</b>	<b>4,431</b>	<b>11,518</b>	<b>23,361</b>	<b>11,843</b>

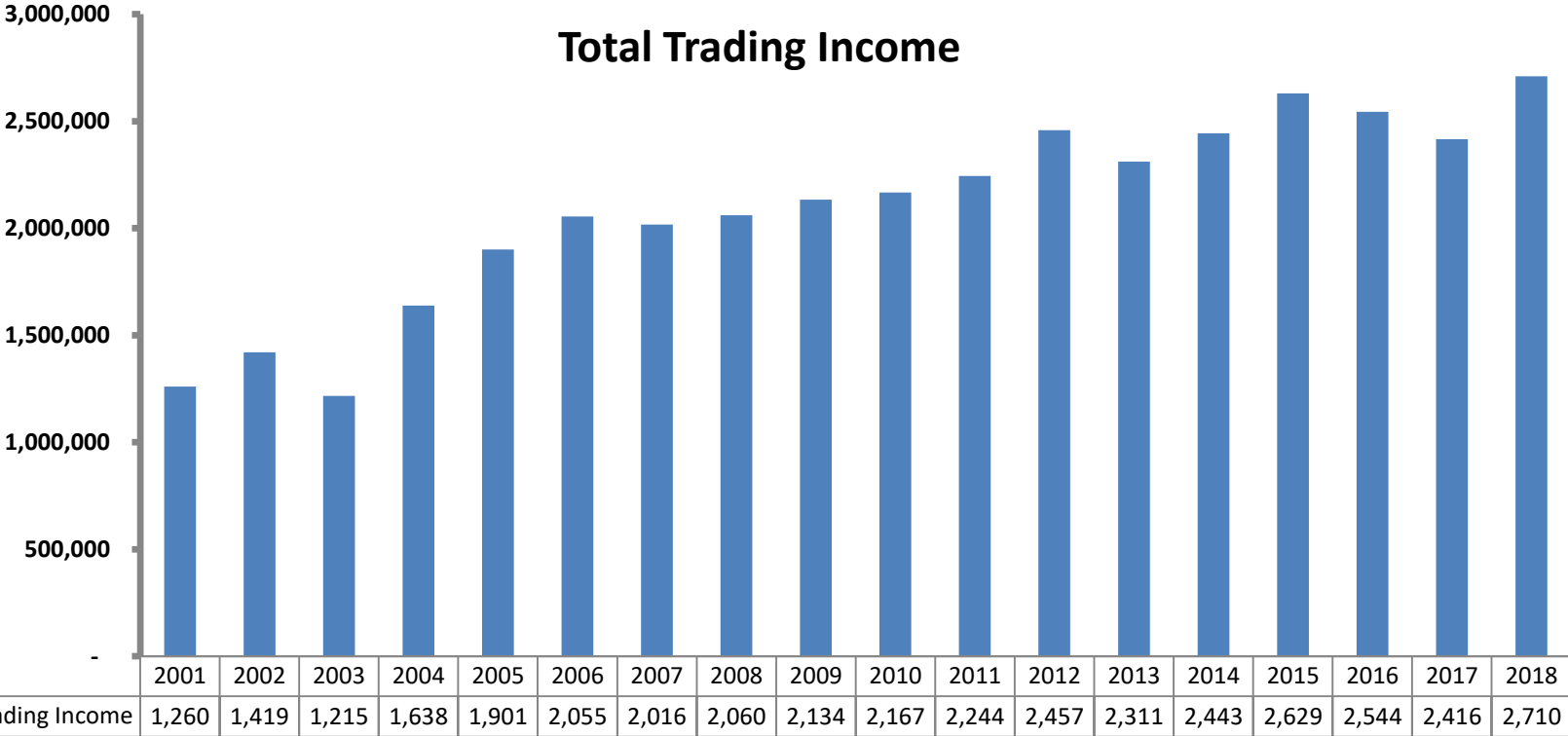
Note – There has been a significant drop in memberships to date this year. This is likely to impact on the budgeted surplus.

# Sports Centre

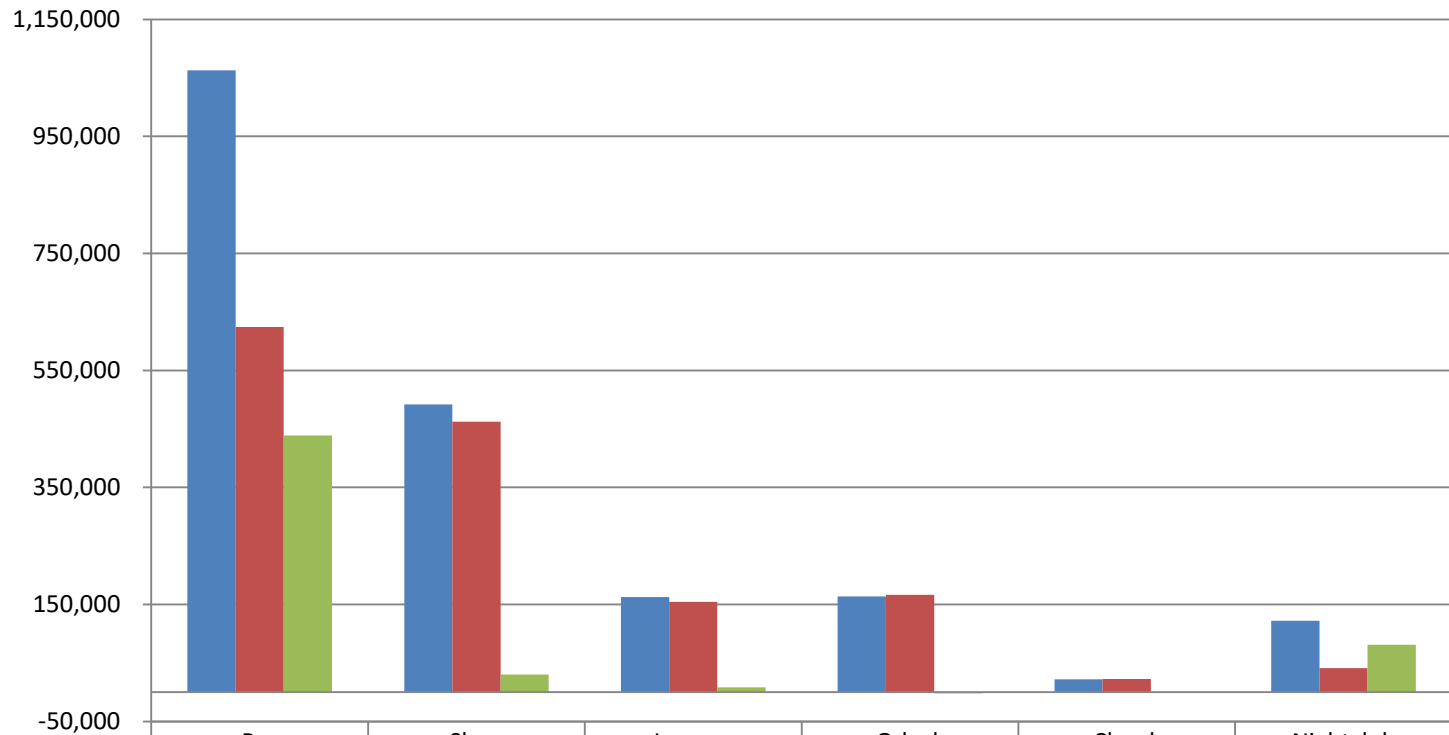
## Nancy Astor Sports Centre £'s



# Commercial Income over the last 18 years



# Key commercial departments 2017/18



	Bar	Shop	Lounge	Qdeck	Chunk	Nightclub
■ Income	1,062,988	492,032	162,770	163,871	22,178	121,995
■ Exp	624,410	462,120	154,469	166,141	22,726	40,986
■ Surplus / Deficit	438,578	29,912	8,301	-2,270	-548	81,009

# 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 2017/18

## 28. 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:

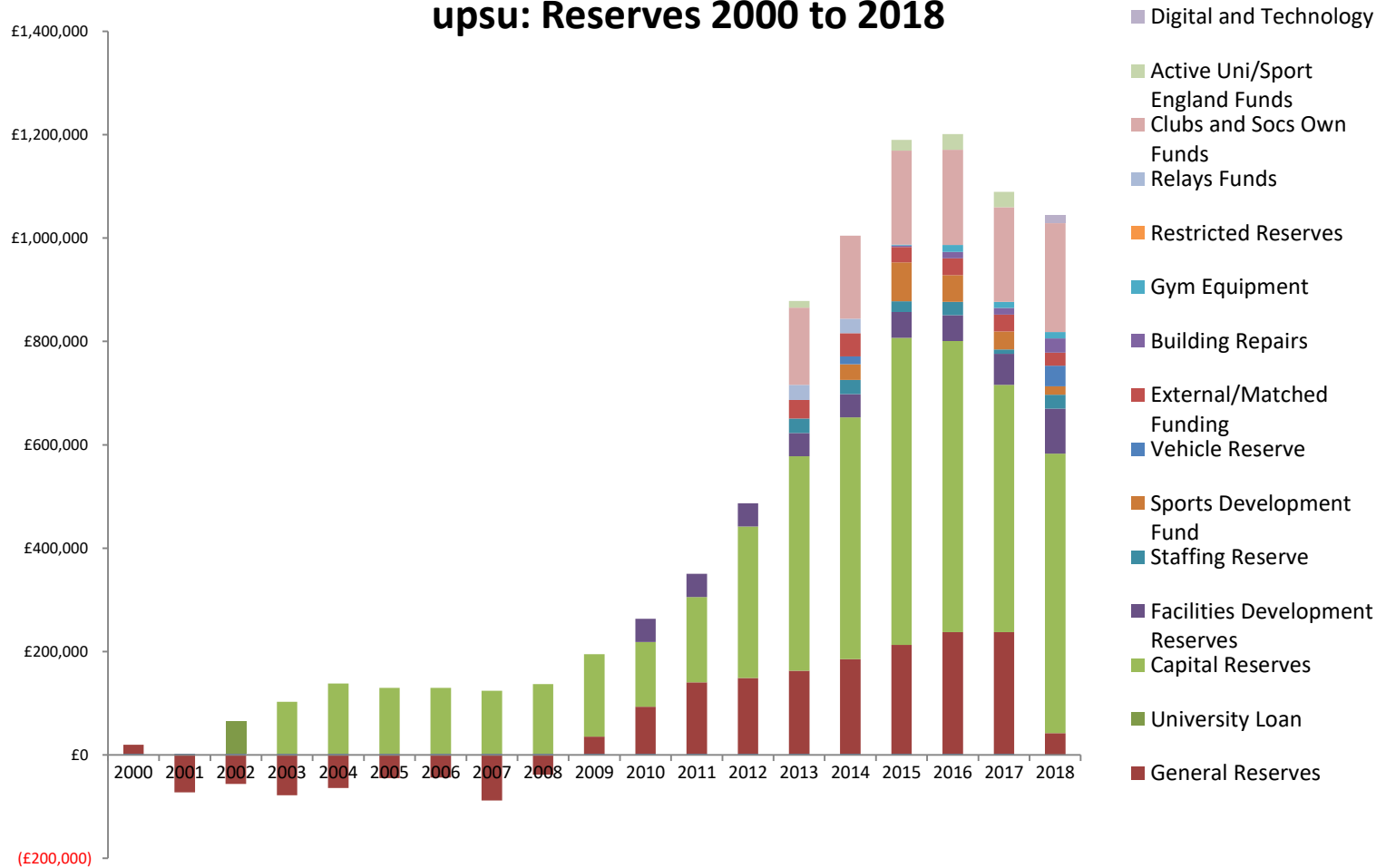
	2018 £
National Union of Students	54,566
NUS Services Membership	590
Advice UK	1,330
British Universities and Colleges Sports	13,381
NASMA membership	330

NUS affiliation for 2018/19 cost £57k and will rise to £60k next year

# Our financial journey.... A bumpy road

# Reserves: Our financial journey

upsu: Reserves 2000 to 2018



**Insolvent**

**Negative Reserves**

**Strengthening Reserves**

# SUMMARY

- 2017/18 has been a successful year, the bar and shop in particular performed well above budget meaning that we have managed to transfer a substantial amount in to reserves. A proportion of the reserves were used to fund some of the bar and venue refurbishment which happened over the summer. We are in a strong position with regards to the reserves despite repaying £216k towards the pension deficit. 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 2018/19. As an organisation we are continuing to scrutinise all expenditure as well as reviewing possible income streams.

# Help Us To Help You!

- UPSU is a not for profit organisation
- Support your Students Union wherever possible by using our Shop, Bar, Catering Nightclub etc
- All surpluses are invested back to the students union to deliver current and improved services