Where our money comes from

- Tuition fees: £493m (49%)
- Research income: £257m (19%)
- Government funding: £81m (11%)
- Other: £143m (11%)
- Capital grant income: £58m (6%)
- Residential and catering income: £146m (4%)

Total income: £1,303m

Where we spend our money

- Staff costs: £923m
- Premises: £211m
- Research OOE*: £191m
- Teaching OOE*: £169m
- Depreciation and amortisation: £50m
- Other OOE*: £48m

Total expenditure: £1,297m

Investing in the student experience

- £15m on student residences
- £10m on IT infrastructure
- £5.4m on improving the journey from application to graduation
- £2.8m for 27 new academic programmes and a cross-cultural learning experience

STUDENT LIVING

- 2,100 new student rooms

Expenditure is up by £40m (13%) due to investment, general high inflation and cost of living support

Funded/unfunded capital spend

- £1,532m funded
- £380m unfunded

Total investment: £1,912m

University reserves and resources we can spend

- £2,054m land, buildings and equipment
- £222m endowments
- £283m net amounts owed
- £431m cash deposits

If we can deliver our planned surpluses over the next ten years, we will be able to invest approximately £740m in our estate, IT and zero carbon projects. This still leaves £1.5bn of investment needed that we cannot afford to fund.

Key activity spend in £ millions

- £5.0m for health, wellbeing and cross-cultural learning support
- £5.4m on improving the journey from application to graduation
- £6.4m for on-campus student areas and more accessible learning support
- £3.5m for research infrastructure and cross-cutting research support
- £2.9m for health, wellbeing and cross-cultural learning support

This year’s financial performance

- Total income: £1,317m
- Total expenditure: £1,297m
- Adjusted surplus: £20m

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