

Finances at a glance

The University of Manchester 2022/23

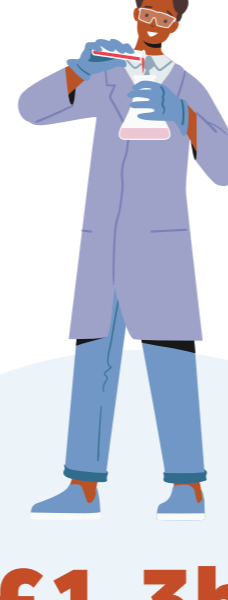


This year's financial performance



£107m

adjusted surplus, excluding changes to USS pension deficit recovery (£12.9m decrease from 21/22)



£1.3bn

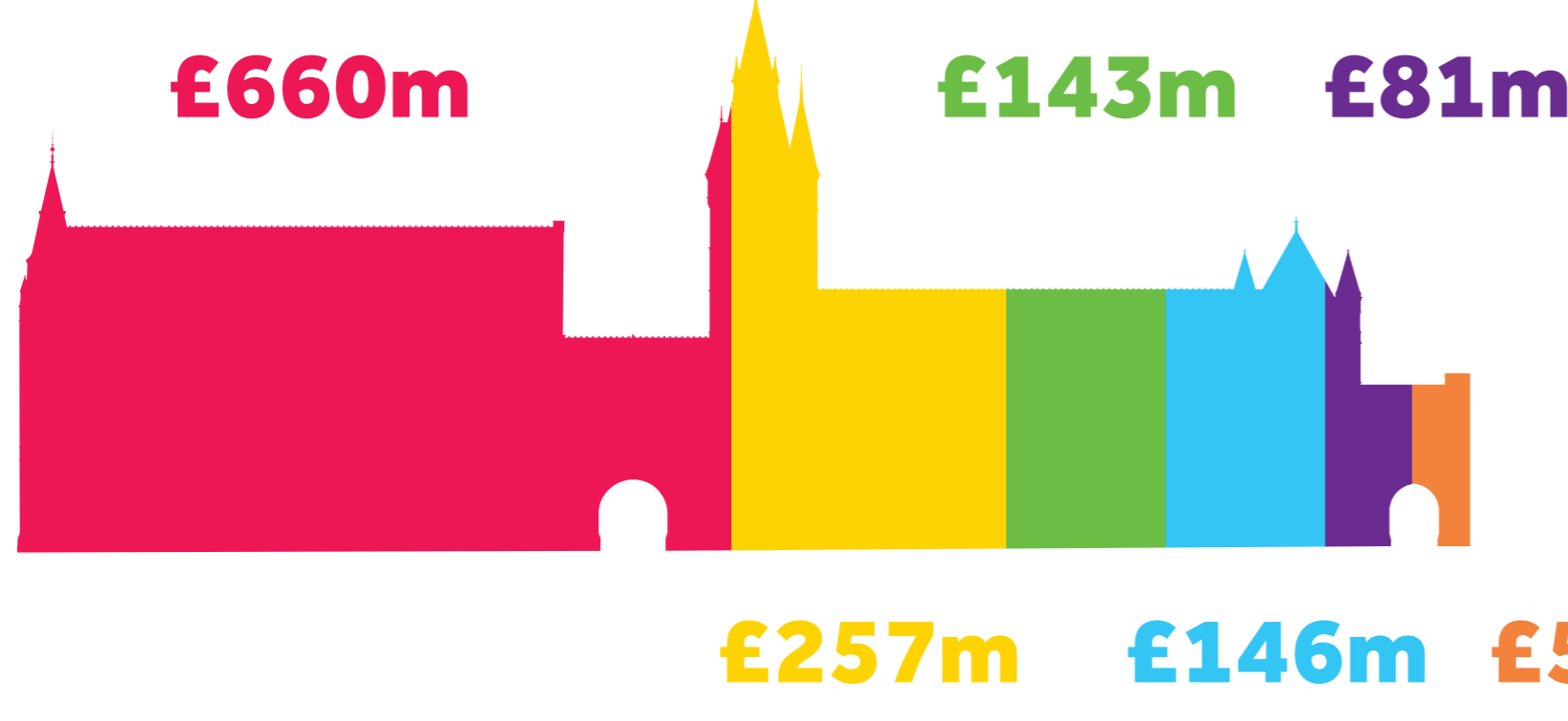
total income (10.5% increase from 21/22) driven by strong demand for student places and world-leading research



£88m

We generated **£88m** cash from operating activities, but need to retain cash to invest in student and staff facilities and support, IT infrastructure, zero carbon projects and premises/residences.

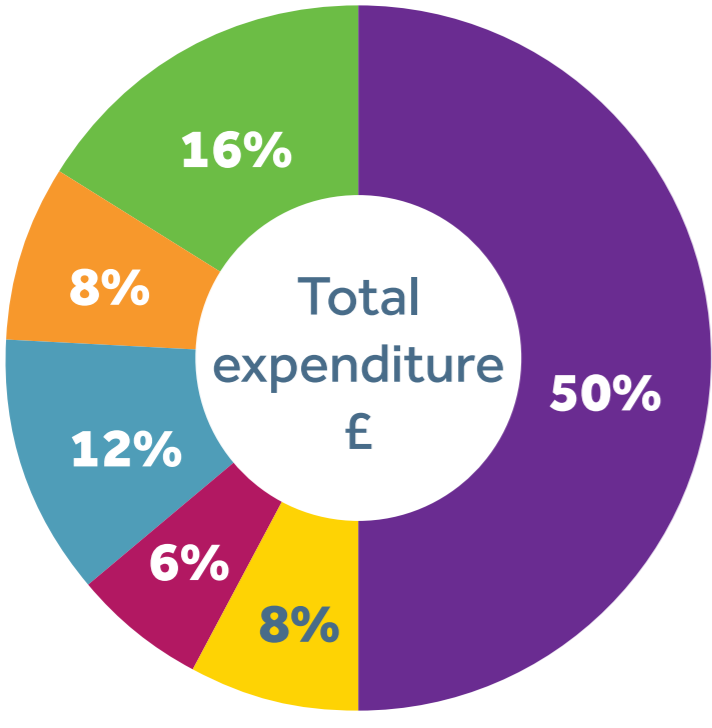
Where our money comes from



- Tuition fees 49%
- Research income 19%
- Government funding 11%
- Other 11%
- Capital grant income 6%
- Residential and catering income 4%

Total income: £1.3 billion

Where we spend our money



- Staff costs
- Premises
- Research OOE*
- Teaching OOE*
- Depreciation and amortisation
- Other OOE*

*OOE Other Operating Expenditure



Staff costs were **£624m**



£17m annual loan interest



£92m

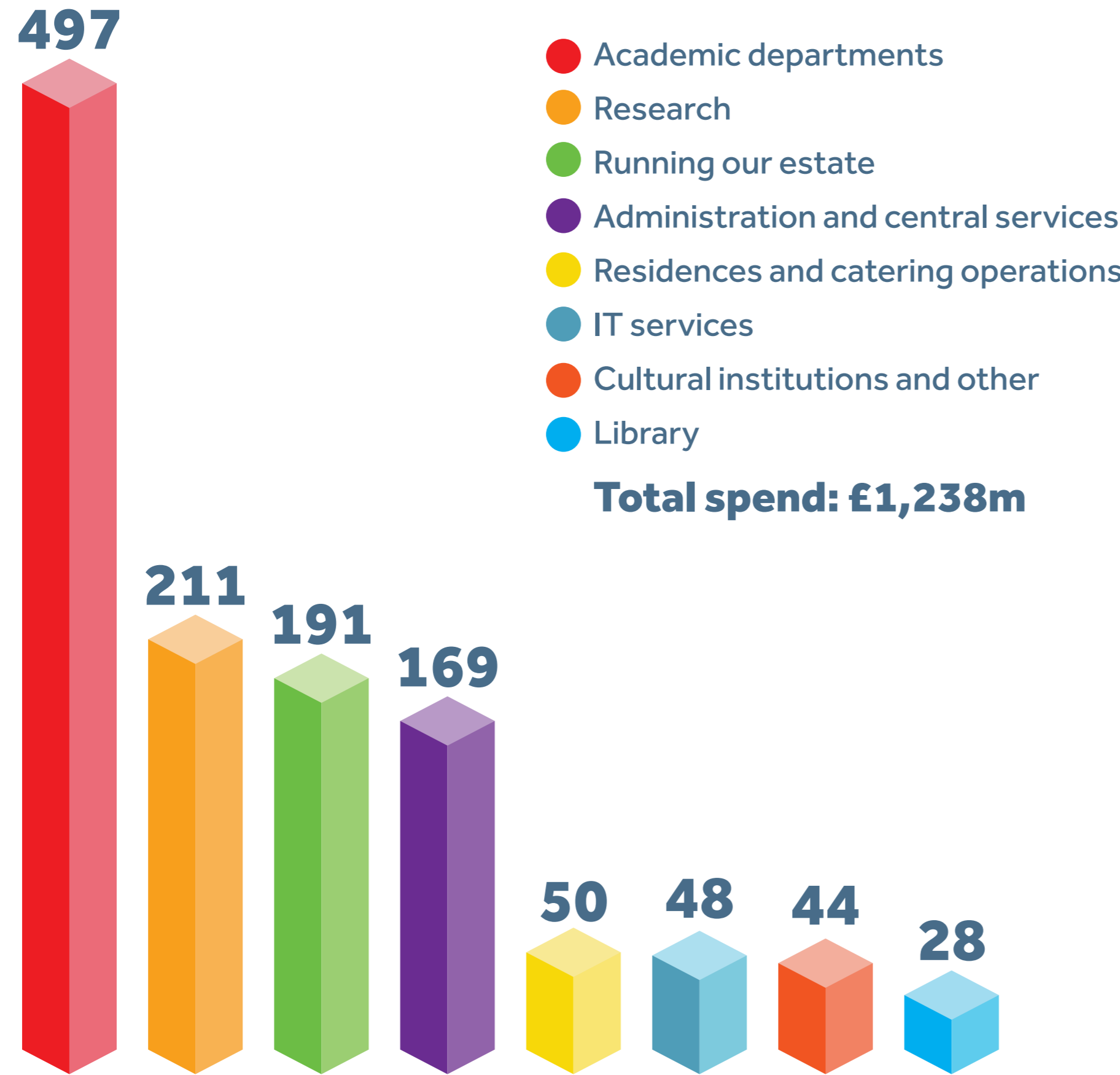
spent on pensions in the year



£18m

Sector-leading **£18m** cost of living support package for students and staff

Key activity spend in £ millions



Total spend: £1,238m

Expenditure is up by **£140m** (13%) due to investment, general high inflation and cost of living support

Investing in the student experience

£12m

investment in future student residences in Fallowfield

£30.6m

in student bursaries and in students/academics fleeing conflict zones

£2.9m

grant given to the Students' Union (increase of **£0.3m** from 21/22)

£5.4m

on improving the journey from application to graduation

£2.8m

for **27 new** academic programmes and a cross-cultural learning experience

40,906

students received costs of living payments totalling **£7.4m**

£10m

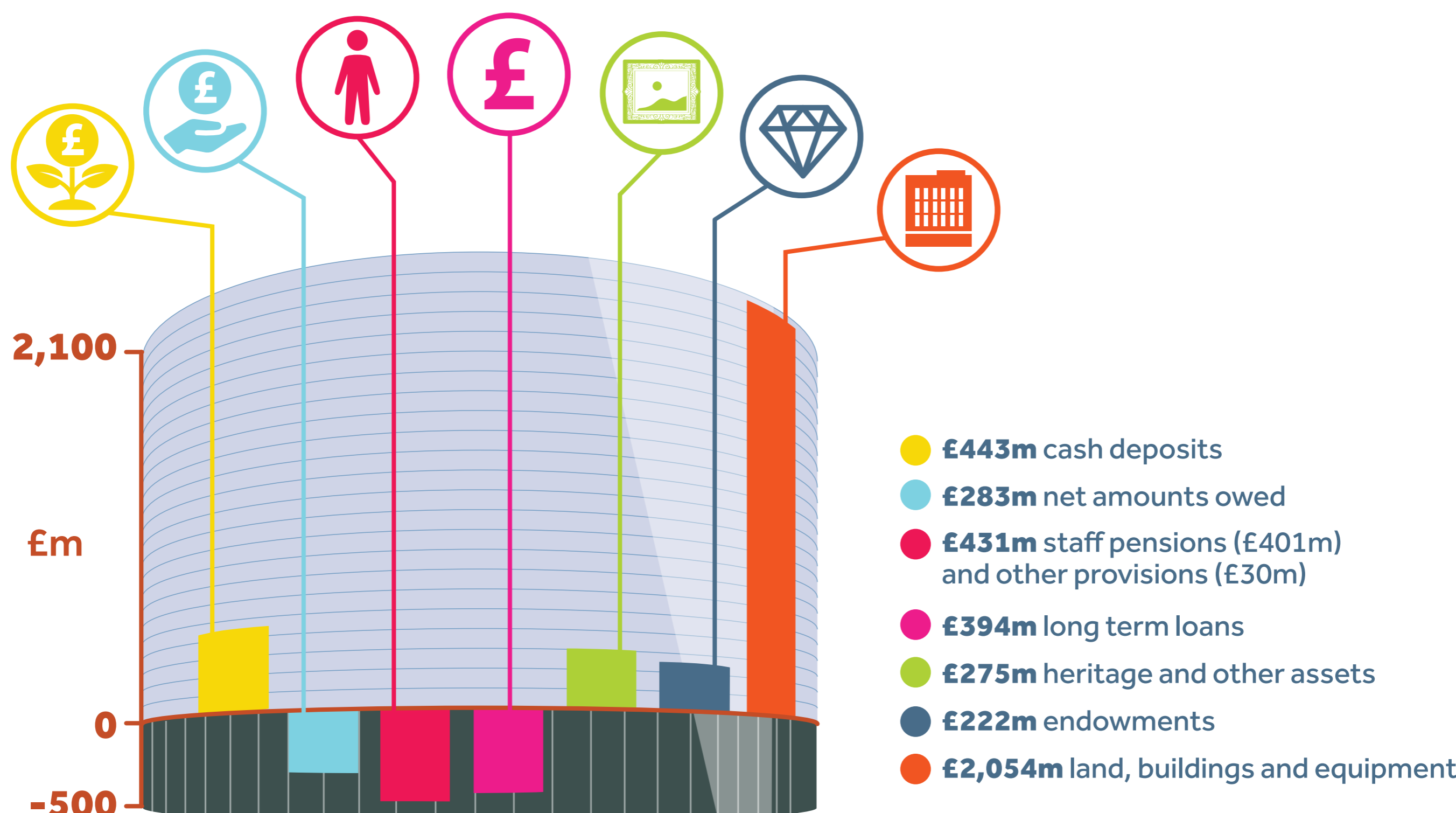
on Dalton Ellis halls

£1m

on Oak House residences

University reserves and resources we can spend

The components of the University's reserves are shown below with the most accessible on the left. We maintain a strong cash balance to ensure we can pay our staff and suppliers.



Funded/unfunded capital spend

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.

£742m
Funded

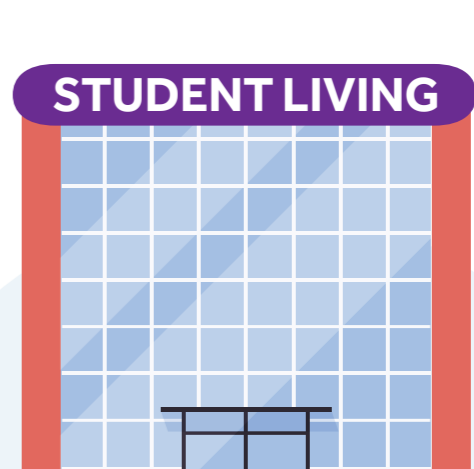
£1,532m
Unfunded



Campus building maintenance

£444m
funded

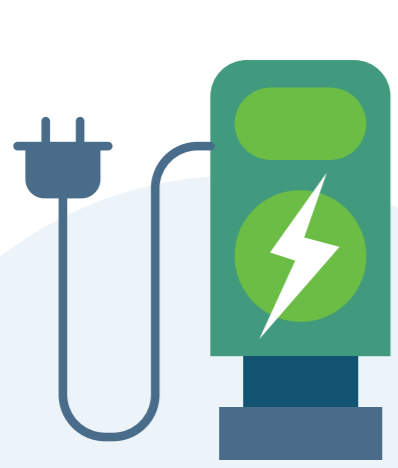
£627m
unfunded



Residences

£61m
funded

£190m
unfunded



Zero carbon work

£153m
funded

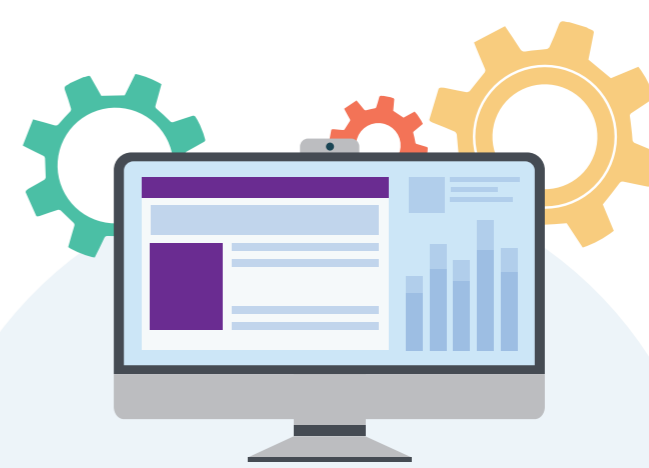
£380m
unfunded



Library and Stopford building

£53m
funded

£335m
unfunded



IT Infrastructure

£31m
funded

£nil
unfunded