

# FINANCES AT A GLANCE

## The University of Manchester 2023/24

### Our financial performance



**£42m**

adjusted surplus, which is 3% of total income, excluding changes to USS deficit recovery (£65m decrease from 22/23, which was 7.9% of total income).



**£1.4bn**  
total income

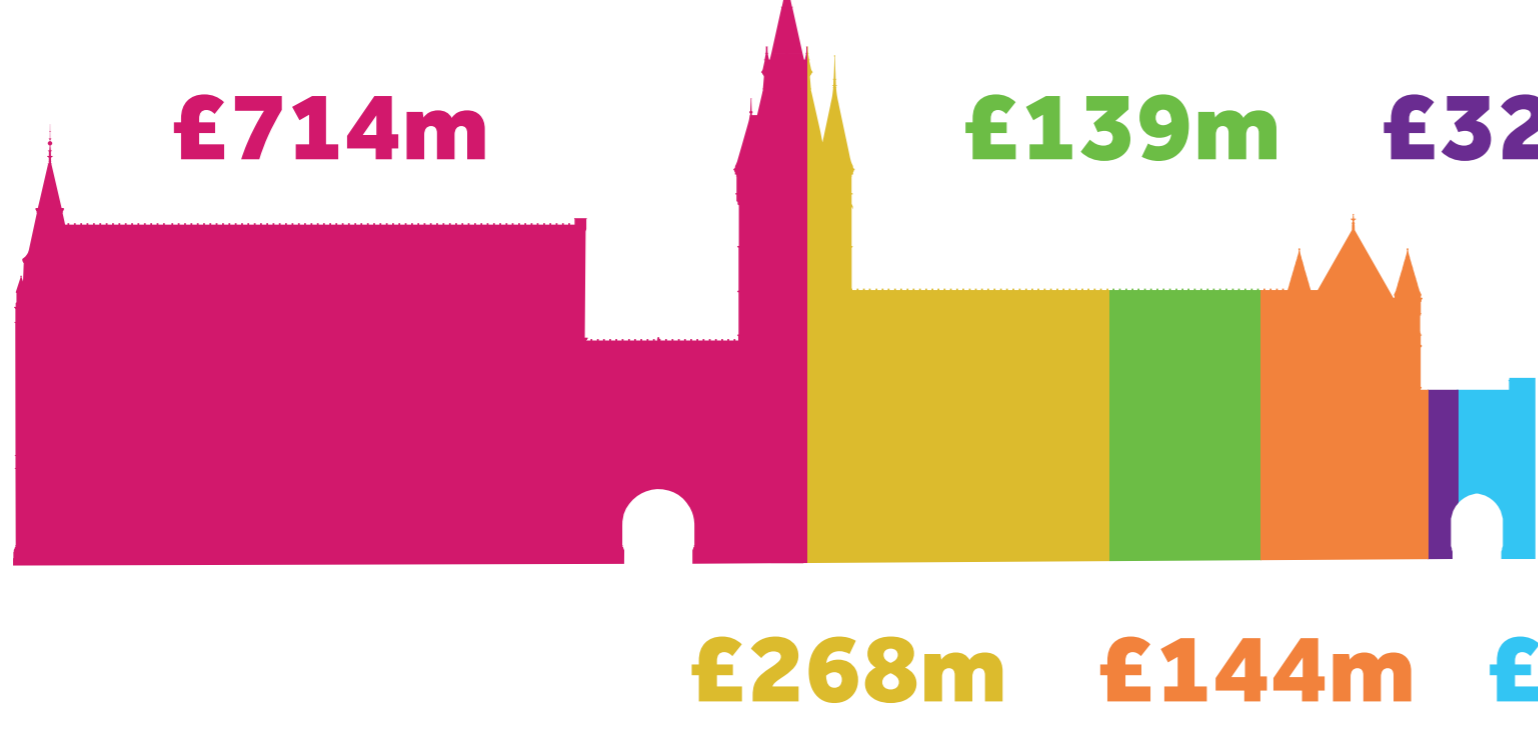
(1.5% increase from 22/23) driven by strong demand for student places and world-leading research.



**£89m**

We generated £89m 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.

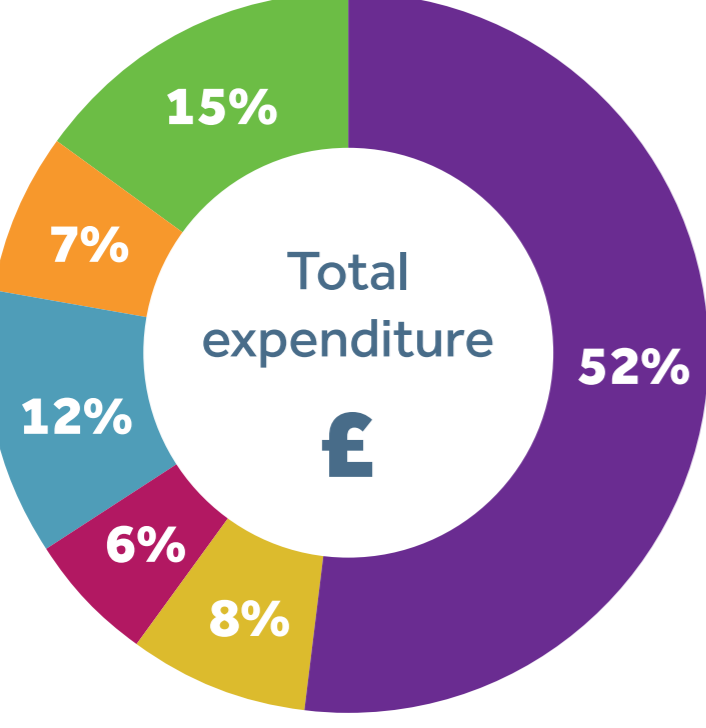
### Where our money comes from



- Tuition fees 52%
- Research income 20%
- Government funding 10%
- Other 11%
- Capital grant income 2%
- Residential and catering income 5%

**Total income: £1.4 billion**

### Where we spend our money



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



**£18m**  
annual loan interest.



**£120m**

spent on pensions in the year.

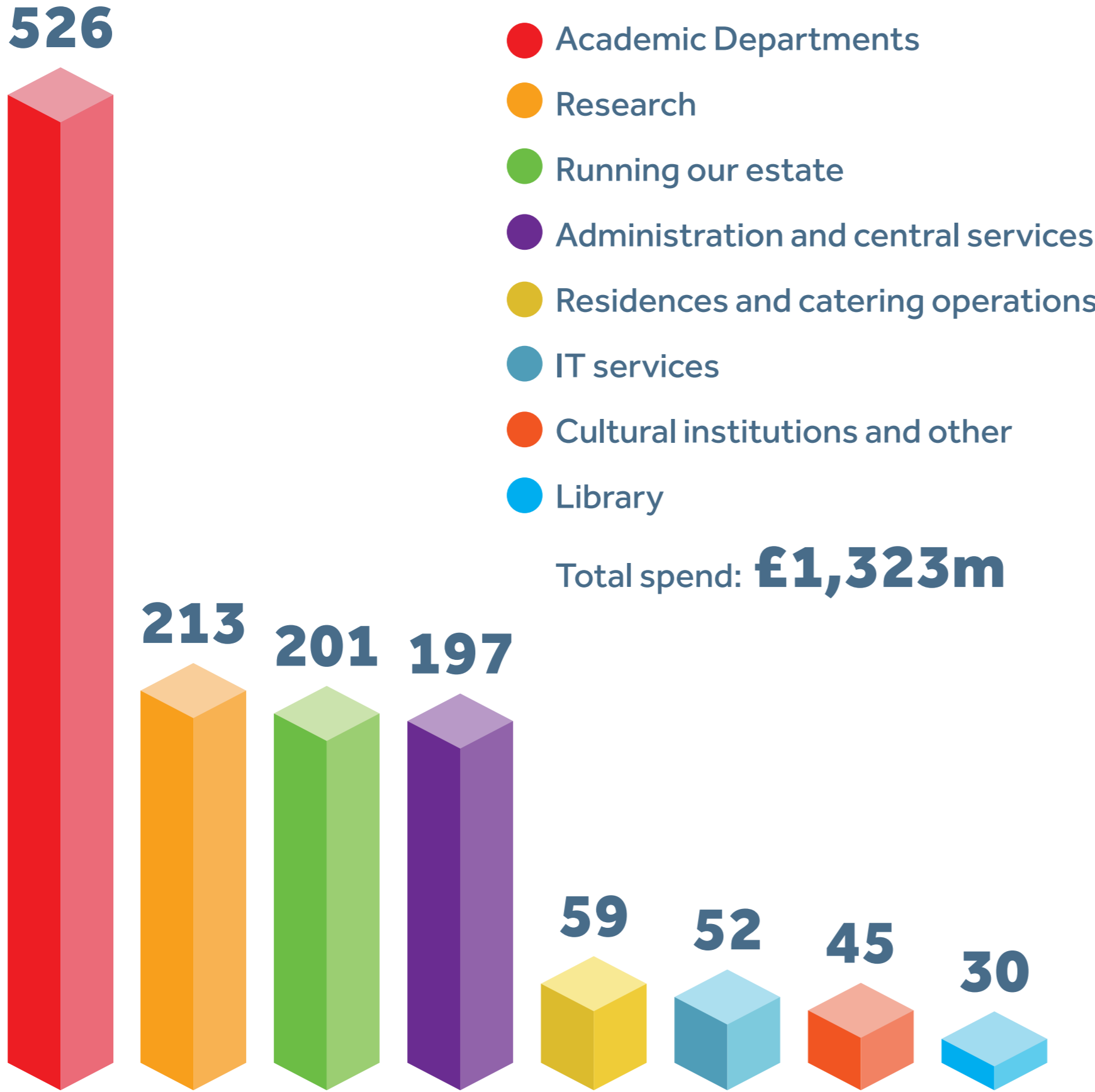


Staff costs were

**£692m**

(excluding release of USS deficit recovery position).

### Key activity spend in £ millions



Total spend: **£1,323m**

After adjusting for the impact of the USS deficit recovery provision release, expenditure is up by **£85m** (7%) due an increase in staff numbers and continuing inflation.

### Investing in the student experience

**£4.2m**

on enhancing the student experience, providing greater flexibility and personalised services.

**£3.3m**

investment in future student residences in Fallowfield.

**£1.9m**

investment in new teaching capacity and new course development in Humanities

**£3.0m**

grant given to the Students' Union (increase of **£0.1m** from 22/23).

**£5.2m**

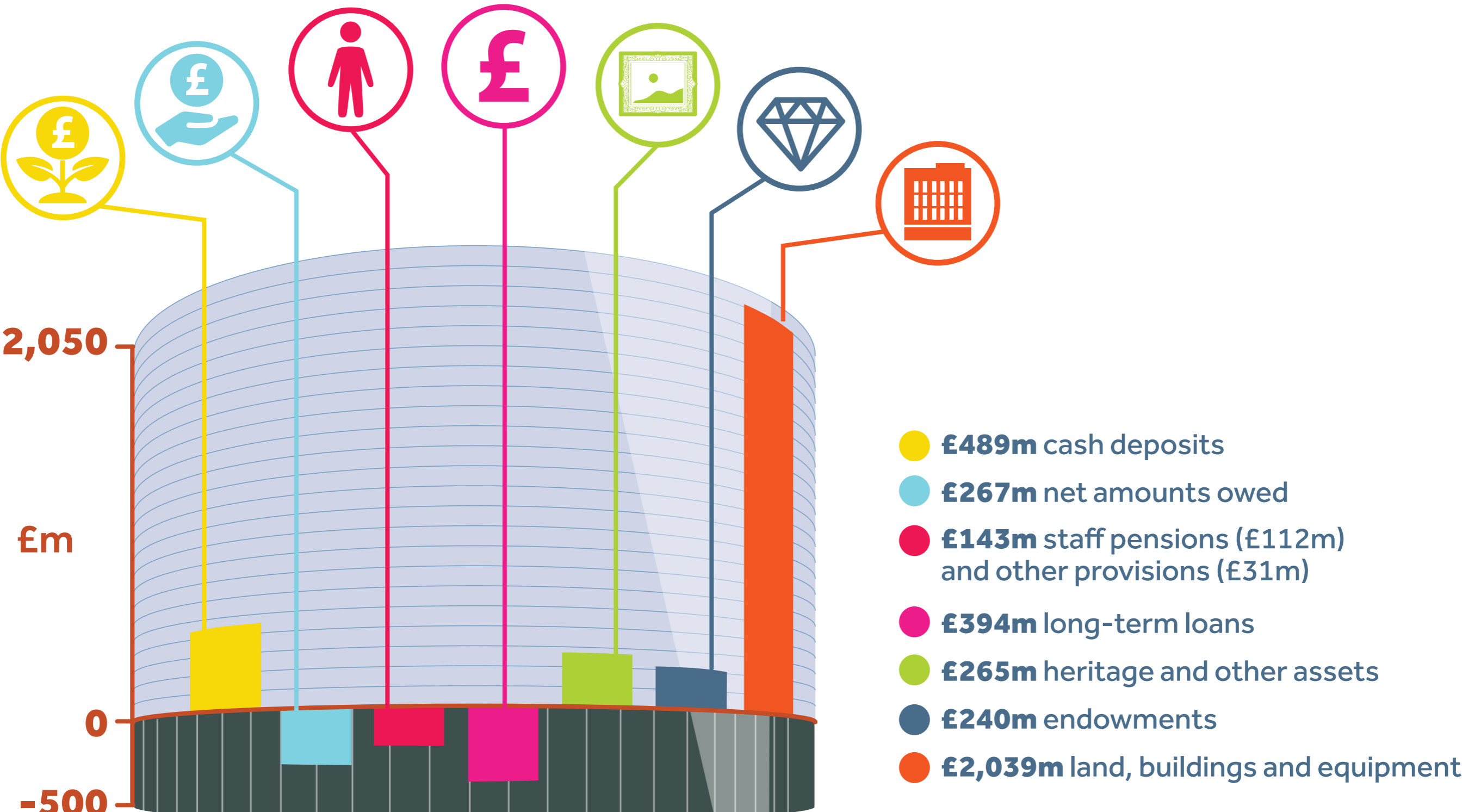
on capital improvements across halls of residence

**£5.1m**

on delivering high-quality blended and flexible learning experiences

### 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.



### Investment in strategic revenue projects

In the 2023/24 financial year, the University invested **£49.8m** in strategic revenue projects.

**£15.3m**

in teaching and learning projects, including:

**£4.2m** on enhancing the student experience, providing greater flexibility and personalised services.

**£5.1m** on delivering high-quality blended and flexible learning experiences.

**£1.1m** on enhancing our capability to assist students according to their level of engagement.

**£30.6m**

in our Professional Services, systems and processes, including:

**£18m** on improving IT services to enable our current and future needs.

**£6.5m** on creating a secure, robust and efficient data network at the heart of the University.

**£3.8m** on strengthening our stance on cybersecurity, data compliance, and information protection.

**£3.9m**

in the Research Lifecycle Portfolio, providing targeted investment to help realise our research ambitions.