

Estimates for 2202/23 budget, and financial position of the Students' Union.

Strategic aims of the Union

This paper informs the Board on its financial position, a key component of a sustainable Union. The Budget is a key tool in the financial management of the Union.

Equality and Diversity Impact

Projects relating to E&D activities have been allocated funding within relevant departments

Risk Assessment

This paper takes a forward look at risks to the financial model and highlight areas of variance from the existing approved budget.

Financial Implications

Risks to the financial model put the ability of the Union to provide services to members under threat.

This exercise is an overview and highlights areas for further consideration as the union looks at it's strategic priorities going forward. The key components of the 2021/22 budget have been identified and an assumption overlayed to give an initial indication of the potential 22/23 year.

Union Council receives and approves the estimates of the Students' Union for the forthcoming financial year (2022/23). Council has the opportunity to suggest amendments to the estimates

Any questions regarding any of the Union's finances, please contact the Chair of Finance, Elizabeth Payne (Elizabeth.payne@uea.ac.uk).

Table 1 – Summary of potential movements in 22/23 estimates compared to 21/22 budget

Estimates 2022/3 vs Budget 21/22			
Key Movements	£'000	Adjustments to base	Cost Pressures
Energy costs	(121)		(121)
Career Salary inflation (4%)	(89)		(89)
Increments (est)	(48)		(48)
Social Care Tax	(30)	(30)	
Remove double graduation	(51)	(51)	
Waterfront Sponsorship (?)	(75)	(75)	
R&C grant reduction (est)	(24)	(24)	
Lost Inflation increase 21/22	(27)	(27)	
Loss of VAT benefit	(70)	(70)	
Other inflation (at net 2.5%)	(63)		(63)
Downside risk	(599)	(277)	(322)
Grant capped at 2%	27	27	
Staff Base	87	87	
Venues Contribution at 5% inflation (includes 10% CoGs inflation)	102		102
Trading uplift / Omicron impact	70	70	
Remove contingency and MR	24	24	
Increased Income	310	208	102
Net Impact I&E	(289)	(69)	(220)
Increase in Pensions	(10)	(10)	
Bank repayments	(11)	(11)	
Capex held at £100k	(50)	(50)	
Reduce budgeted reserve build	50	50	
Shortfall in reserves	(310)	(90)	(220)
Potential Mitigations	£'000	<i>Income Base</i>	
Grant at 5%	40	<i>Campus Bars</i>	2,111
Prices 7.5%	127	<i>Campus Ents</i>	1,218
		<i>WF Bars</i>	1,193
		<i>WF Ents</i>	577
			5,100
Additional Venues attendances	50	<i>Per 1%</i>	51
WF Sponsorship ?	50		
Capex held at 100k	50		
Overhead savings	30		
Total	348		

Table 2 – Breakdown of Charity Overheads Base Budget and specific project costs by department

UEA SU							
Non-staff Overheads - Estimates format							
Budget 21/22							
Direct Charity							
	Advice	Housing	Student Voice	Opportunities	Student leaders	Admin	Total
<u>Infrastructure costs</u>							0
							0
Insurance	(900)	(560)					(1,460)
Subscriptions	(3,000)	(9,261)	(3,675)				(15,936)
Equipment	(600)		(1,000)				(1,600)
Credit card charges		(707)					(707)
Trustee expenses					(3,000)		(3,000)
NUS affiliation					(13,025)		(13,025)
Total	(4,500)	(10,528)	(4,675)	0	(16,025)	0	(35,728)
							0
<u>Departmental Spend</u>							0
Stationary / materials	(2,700)			(1,000)	(1,500)		(5,200)
Training	(800)		(5,000)	(5,000)	(8,000)		(18,800)
Uniforms					(880)		(880)
Travel	(200)		(500)	(1,500)	(4,000)	(2,000)	(8,200)
Staff welfare etc	(1,000)		(1,200)	(1,700)	(100)	(2,000)	(6,000)
Total	(4,700)	0	(6,700)	(9,200)	(14,480)	(4,000)	(39,080)
							0
<u>Activities</u>							0
Don't drop out	(500)						(500)
Tampons	(3,000)						(3,000)
Safer Taxi	(250)						(250)
Volunteer scheme	(1,200)			(1,500)			(2,700)
Elections			(2,500)		(10,000)		(12,500)
Conferences			(2,000)	(1,000)	(5,000)		(8,000)
Campaigns			(1,000)		(5,000)		(6,000)
Liberation / equality / diversity			(1,000)		(4,500)		(5,500)
SOC projects					(5,000)		(5,000)
School rep'n			(6,000)				(6,000)
Teaching awards			(4,000)				(4,000)
HSC engagement			(2,000)				(2,000)
Buddy activities				(3,000)			(3,000)
DSD activities				(10,000)			(10,000)
Research			(1,000)				(1,000)
Postgraduate SU			(15,000)				(15,000)
Peer support groups				(6,000)			(6,000)
Nightline				(2,000)			(2,000)
Welcome activities				(11,500)			(11,500)
Societies grants / sponsorship				(21,500)			(21,500)
Media Collective				(25,000)			(25,000)
Alcohol impact				(20,000)			(20,000)
International SU				(4,000)			(4,000)
							0
Contingency						(10,000)	(10,000)
Total	(4,950)	0	(34,500)	(105,500)	(29,500)	(10,000)	(184,450)
Non-staff Overheads	(14,150)	(10,528)	(45,875)	(114,700)	(60,005)	(14,000)	(259,258)
Career Staff	(169,157)		(218,813)	(234,807)	(123,533)	(55,555)	(801,866)
Income UEA co-funding			53,000	80,690			133,690
Student staff	(10,700)		(37,000)	(7,000)	(1,000)		(55,700)
Income - external		20,000					20,000
Dept Total	(194,008)	9,472	(248,688)	(275,817)	(184,538)	(69,555)	(963,134)

Table 3: Breakdown of Central Overheads Base Budget

Central Overheads	Budget 21/22						Total
	Finance	Office	Premises	People HR	Strat. Dev		
<u>Infrastructure costs</u>							
Insurance	(22,500)						(22,500) #
PHI / Life Insurance				(15,000)			(15,000)
Audit fees	(9,000)						(9,000)
Legal & professional				(15,000)	(15,000)		(30,000)
Occupational Health				(3,000)			(3,000)
Subscriptions	(400)			(500)	(4,000)		(4,900)
Software licences	(15,403)			(12,000)			(27,403)
Staff Savvy				(5,280)			(5,280) #
Photocopiers		(30,000)					(30,000)
Stationery & printing		(2,500)					(2,500)
Post / Franking		(4,200)					(4,200)
Telephones		(4,200)					(4,200)
Electricity / Heat			(98,503)				(98,503)
Water			(16,000)				(16,000)
Repairs			(2,500)				(2,500)
Refurbishment / upkeep			(7,000)				(7,000)
Bank Charges	(1,141)						(1,141)
Data / File storage	(5,000)	(1,200)					(6,200)
Nest pensions				(14,000)			(14,000)
PPF Levy	(15,000)						(15,000)
							0
Total	(68,444)	(42,100)	(124,003)	(64,780)	(19,000)	0	(318,327)
<u>Departmental Spend</u>							
Stationery / materials				(500)			(500)
Training		(4,500)					(4,500)
Uniforms							0
Travel	(400)			(500)	(6,000)		(6,900)
Staff welfare etc	(200)	(500)		(500)	(4,500)		(5,700)
Total	(600)	(5,000)	0	(1,500)	(10,500)	0	(17,600)
<u>Activities</u>							
VAT Advice	(3,000)						(3,000)
Residential		(1,550)		(11,200)			(12,750)
Green Impact		(900)					(900)
Training				(30,000)			(30,000)
Man Dev Programme				(10,000)			(10,000)
Staff wellbeing				(5,000)	(4,500)		(9,500)
Staff party				(4,000)			(4,000)
Investors in people				(500)			(500)
HR Support				(5,000)			(5,000)
Market Research					(20,000)		(20,000)
Contingency					(14,093)		(14,093)
Total	(3,000)	(2,450)	0	(65,700)	(38,593)	0	(109,743)
Non-staff Overheads	(72,044)	(49,550)	(124,003)	(131,980)	(68,093)	0	(445,670)
Career Staff	(145,742)	(23,457)		(190,929)	(123,797)		(483,924)
Income UEA co-funding							0
Student staff	(8,000)	(13,000)					(21,000)
Income - external							0
Dept Total	(225,786)	(86,007)	(124,003)	(322,909)	(191,890)	0	(950,594)
Check to Departmental Summary							(950,594)
# Costs split with SUS Ltd							

