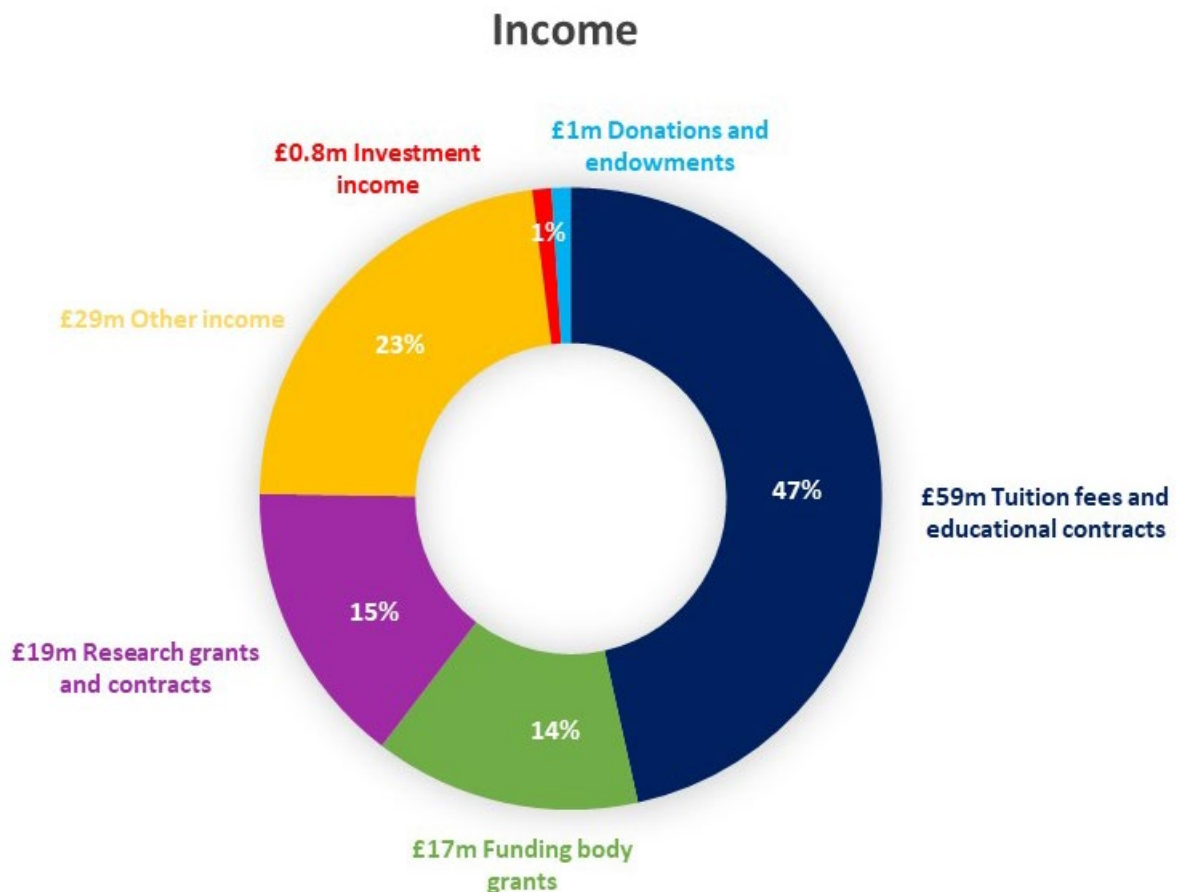


## Our income and how we spend it

Here are some of the headline messages to give you a better insight into how we are funded and where we invest our income. As a student at Aberystwyth University, it's important you know how the University invests your university fees and how this supports your success. The University is a registered charity, and our income comes from a wide range of sources. Any surplus we generate is reinvested back into the University, to improve facilities. The financial information on this page relates to the financial year that ended on 31st July 2024. This will be referred to as 2023-24 in the text. While the past three years have presented significant challenges, mostly due to inflation, and while during 2021-22 the University effectively managed the return to operational normality following the impact of COVID-19, in 2023-24 we reported an operational loss of £8.1m.

### How is the University Funded?

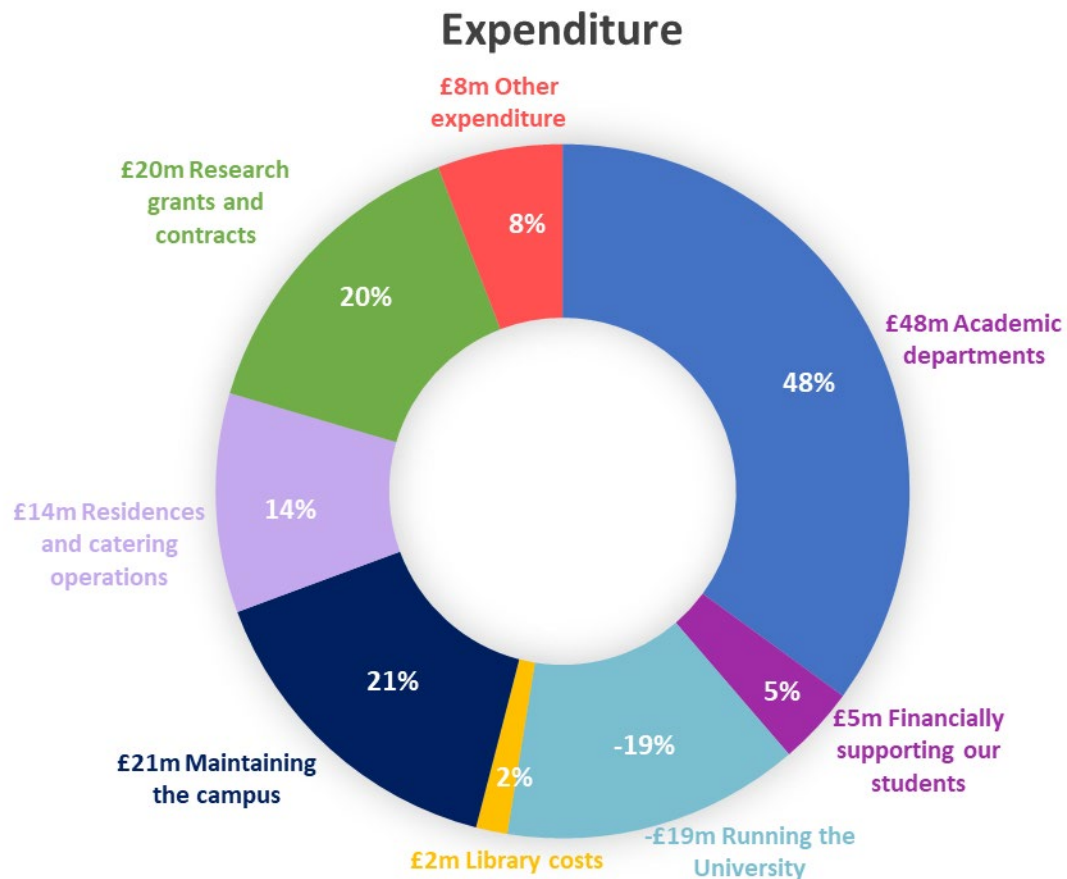
The University is funded from a wide range of sources. The majority of our funding comes from tuition fees, which contribute approximately 47% of our income and research grant income which contributes 15%. We also receive money in the form of grants from our funding body, public bodies and from commercial activity generated by our residences, cafes, shops, and the Arts Centre.



### Where does the money go?

At Aberystwyth, all of your income is spent on your university – including teaching and research, libraries and laboratories, sports venues and social space. We appreciate that in choosing

Aberystwyth our students are trusting us to use this money responsibly and in ways that will provide an excellent educational experience to set them up for their future careers. Our use of the money we receive is also underpinned by a commitment to provide value for money and invest in developments that benefit our students. The chart below shows where the money we receive goes.



*Note: 'Running the University' includes a credit of £38m relating to the decrease of the USS pension provision. Excluding this, £19m was spend on running the university in 2023-24.*

As well as enabling us to provide an up-to-date curriculum taught by excellent staff, your fees and the money that we receive from research funding and other sources contribute to the facilities that support you while you are at Aberystwyth, including:

- Library services, books and online resources that keep pace with your needs.
- IT equipment and facilities to support learning, including investment in learning space technologies and lecture capture that make learning more flexible and drive continual improvement in your learning experience.
- Work to ensure that our estate is made more accessible as well as delivering a high quality environment for you to learn and live in.
- Services to provide you with support and advice when you need it most an to help you make the most of your time at Aberystwyth. A careers service to help you to identify the career you want and support you while you prepare for it.
- Sports and social facilities.

## **Our University**

At Aberystwyth we are proud of our high quality research and the real-life impact it has in areas such as human health, food security and the fight against climate change. The majority of research activities are funded through research grants and our students benefit from the expertise of our researchers which feeds directly into the teaching curriculum. We are also proud of our contribution to the life and culture of Ceredigion and Wales. The University provides premises, facilities and financial support for the award-winning Aberystwyth Arts Centre which is the largest in Wales. The University continues to invest in Welsh-medium teaching, resources, translation services and to developing living and social space to support Welsh medium university life.

### **How did we spend our Capital funding in 2023-24?**

We are committed to improving our estate and to continually improve the living and learning experience of all our students and contribute to their success. Despite a challenging operating environment the University continues to allocate funds for capital investment where possible. We have endeavoured to supplement reduced operational cash with funds from a comprehensive divestment strategy and targeted grant capture. We are a not-for-profit organisation which means that we don't pass on any surpluses to shareholders or owners. We use available funds to improve the campus, maintain our historic buildings, upgrade teaching spaces, invest in emerging areas of study and to provide additional support for students.

We work collaboratively with the student body on investments in major capital projects. In 2023-24:

- We invested £4.0m in the Old College project which commenced in 2021-22. Activity has picked up significantly in 2023-24. The project is funded by external monies, fundraising and defined University investments.
- As part of the University's drive towards net Carbon-zero, we spend £0.3m on energy efficiency.
- We invested £0.8m in our IT infrastructure and systems.
- Grant funding was used to fund £0.8m of research equipment.
- A further £1.5m was invested across our estate and farms to maintain and enhance existing buildings and facilities.

### **Where can I find more information?**

You can read our 2023-24 Financial Statements [here](#). You can read our Student Fee and Access Plans Plans, which set out our use of a proportion of - tuition fees on initiatives to widen access to Higher Education, support students and deliver an excellent student experience [here](#).