



TURUN YLIOPISTON YLIOPPILASKUNTA
THE STUDENT UNION OF THE UNIVERSITY OF TURKU

The Student Union of the University of Turku

Balance Sheet Book

31 December 2023

Address
Rehtorinpellonkatu 4 A, 20500 Turku

Business ID 0197626-7
Residence Turku

The Student Union of the University of Turku

Financial statement from 1 Jan 2023 to 31 Dec 2023

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Regular activities	1.1-31.12.2023	1.1-31.12.2022
Yield		
Publication revenue	24,649.20	22,110.68
Revenue from rents	143,458.06	129,544.47
Finance management revenue	8,750.00	8,500.00
Other revenue	<u>60,691.37</u>	<u>60,016.78</u>
<i>Yield of regular activities tot</i>	<i>237,548.63</i>	<i>220,171.93</i>
Costs		
Personnel costs	495,858.14	479,260.67
Costs from positions of trust	85,596.02	72,580.71
Write-offs	5,934.50	5,957.54
Office expenses	28,015.41	26,791.24
Premise expenses	171,275.53	158,134.85
Publication costs	31,339.63	39,562.76
Sector funds	16,651.06	20,942.74
Operating costs	50,485.01	41,110.51
Cultural activities	27,315.83	24,176.34
Support activities	<u>94,826.80</u>	<u>94,214.77</u>
<i>Costs of regular activities tot</i>	<i>1,007,297.93</i>	<i>962,732.13</i>
Regular activities tot	-769,749.30	-742,560.20
Fund-raising		
Yield		
Membership fee revenue	835,183.60	795,814.76
Voluntary collection income	2,275.00	3,908.90
Other yield	0,00	<u>0,00</u>
<i>Total</i>	<i>837,458.60</i>	<i>799,723.66</i>
Costs		
Costs based on membership fee	89,204.00	92,442.60
Other costs	<u>2,449.50</u>	<u>4,494.90</u>
<i>Total</i>	<i>91,653.50</i>	<i>96,937.50</i>
Fund-raising total	745,805.10	702,786.16
Yield/expense residue	-23,944.20	-39,774.04
Investment and funding activities		
Yield and revaluation gains	25,577.60	11,615.15
Costs and depreciation	<u>2,843.69</u>	<u>42.70</u>
Investment activities tot	22,733.91	11,572.45
Yield/cost residue	-1,210.29	-28,201.59
Funds transfer	8,991.16	0.00
Surplus/deficit of the accounting period	7,780.87	-28,201.59

STUDENT UNION OF THE UNIVERSITY OF TURKU
Balance on 31 Dec 2023

	31 Dec 2023	31 Dec 2022
ASSETS PERMANENT		
ASSETS		
Intangible assets		
Other expenses with long-term effect	15,780.72	21,646.07
Tangible assets		
Machinery and equipment	207.41	276.56
Investments		
Shares in companies of the same group	1,224,613.62	1,224,613.62
Receivables from companies of the same group	600,000.00	600,000.00
Other shares	<u>8,375.76</u>	<u>8,375.76</u>
Investments tot	1,832,989.38	1,832,989.38
Permanent assets tot	1,848,977.51	1,854,912.01
CURRENT ASSETS		
Current assets		
Goods	60,018.31	63,066.26
Receivables		
Short-term receivables		
Sales receivables	2,505.38	26,600.01
Receivables carried forward	<u>6,598.93</u>	<u>29,428.85</u>
Receivables tot	9,104.31	56,028.86
Financial securities		
Other securities	<u>67,071.96</u>	<u>69,884.57</u>
Financial securities tot	67,071.96	69,884.57
Funds and bank receivables		
Funds and bank receivables	444,320.18	369,494.96
Current assets tot	580,514.76	558,474.65
ASSETS TOTAL	2,429,492.27	2,413,386.66
LIABILITIES		
EQUITY		
Equity, TYY	1,883,814.18	1,912,015.77
Funds		
Development cooperation fund	4,830.06	4,830.06
Housing well-being fund	0.00	5849.16
Publication fund	<u>114.27</u>	<u>3,256.27</u>
Funds tot	4,944.33	13,935.49
Surplus/deficit of the accounting period	7,780.87	-28,201.59
Equity total	1,896,539.38	1,897,749.67
CURRENT LIABILITIES		
Short-term liabilities		
Trade accounts payable	17,376.62	19,586.57
Other debts	18,529.36	18,990.31
Accrued liabilities	<u>497,046.91</u>	<u>477,060.11</u>
Short-term liabilities tot	532,952.89	515,636.99
Current liabilities total	532,952.89	515,636.99
LIABILITIES TOTAL	2,429,492.27	2,413,386.66

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	1.1-31.12.2023	1.1-31.12.2022
Cash flow from activities		
Cash flow from regular activities		
Trading deficit from regular activities	-769,749.30	-742,560.20
Depreciations included in the former	5,934.50	5,957.54
Change in working capital		
Change in current assets	3,047.95	-63,066.26
Change in receivables	46,924.55	2,936.80
Change in debts	<u>17,315.90</u>	<u>19,077.34</u>
Change in working capital total	67,288.40	-41,052.12
Cash flow from regular activities	-696,526.40	-777,654.78
Cash flow from fund-raising	745,805.10	702,786.16
Cash flow from investment and funding activities	22,733.91	11,572.45
Cash flow from activities	72,012.61	-63,296.17
Cash flow from investments		
Investments	0.00	0.00
Cash flow from investments	0.00	0.00
Cash flow from funding		
Equity investments	0.00	0.00
Changes in long-term debts	0.00	0.00
Cash flow from funding	0.00	0.00
Change in funds	72 012.61	-63,296.17
Liquid funds in the beginning of the accounting period	439,379.53	502,675.70
Liquid funds in the end of the accounting period	<u>511,392.14</u>	<u>439,379.53</u>
Change in funds	72,012.61	-63 296.17

Principles of preparing financial statement

1) Appreciation of tangible and intangible goods

Fixed assets have been activated to their immediate acquisition cost reduced with the depreciations according to the plan.

2) Appreciation of current and investment assets

Current assets and securities and other investment capital have been entered into the financial statement as their acquisition costs or, if their likely transfer price on the date of the financial statement is lower, as that amount.

Write-off plan

1) 10% straight-line depreciation from the refurbishment investments of the rental premise and business value

2) 25% outlay residue write-off from machinery and equipment

Intangible and tangible assets of fixed assets and their changes

	2023	2022
Refurbishment costs of the rental premise 2016 (residue of initial outlay 1 Jan)	13,546.07	18,061.42
Write-off	<u>-4,515.35</u>	<u>-4,515.35</u>
Amount at the end of the accounting period 31 Dec	9,030.72	13,546.07
Business value of sauna activities 2019 (residue of initial outlay 1 Jan)	8,100.00	9,450.00
Write-off	<u>-1,350.00</u>	<u>-1,350.00</u>
Amount at the end of the accounting period 31 Dec	6,750.00	8,100.00
Other expenses with long-term effect in total at the end of the accounting period	15,780.72	21,646.07
Equipment of the organisational activities 1 Jan	247.82	330.43
Increase/decrease during the accounting period	0.00	0.00
Write-off	<u>-61.96</u>	<u>-82.61</u>
Amount at the end of the accounting period 31 Dec	185.86	247.82
Equipment of Turku Student Newspaper 1 Jan	28.74	38.32
Increase/decrease during the accounting period	0.00	0.00
Write-off	<u>-7.19</u>	<u>-9.58</u>
Amount at the end of the accounting period 31 Dec	21.55	28.74
Machinery and equipment total at the end of the accounting period	207.41	276.56

STUDENT UNION OF THE UNIVERSITY OF TURKU
Attached information to the financial statement 31 Dec 2023

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Total yield and costs	2023	2022
Other yield	265,401.23	235,695.98
Membership fee yield	835,183.60	795,814.76
Personnel costs	-495,858.14	-479,260.67
Write-offs	-5,934.50	-5,957.54
Other costs	-600,002.48	-574,494.12
Funds transfer	<u>8,991.16</u>	0.00
Surplus/deficit	7,780.87	-28,201.59
Personnel costs and fringe benefits		
Wages	380,249.00	370,252.92
Pension costs	76,106.25	70,171.56
Other personnel costs	<u>39,502.89</u>	<u>38,836.19</u>
Personnel costs total	495,858.14	479,260.67
Personnel on average	13	13
Fees for the positions of trust		
Wages and fees of the Executive Board	82,497.67	69,582.36
Fees from other positions of trust	<u>3,098.35</u>	<u>2,998.35</u>
	85,596.02	72,580.71
Possessions in other companies		
Name and residence of the company Universtas Oy (y: 0805128-3), Turku		
Possession share: 100 %	2022	2021
Equity €:	7,851,864.90	7,474,071.68
Profit of the accounting period:	377,793.22	936,405.44
Changes in equity and funds	2023	2022
Organization capital 1 Jan	1,883,814.18	1,912,015.77
Equity investments	0.00	0.00
Deficit of the accounting period	<u>7,780.87</u>	<u>-28,201.59</u>
Capital 31 Dec	1,891,595.05	1,883,814.18
Development cooperation fund 1 Jan	4,830.06	4,830.06
Support and collection income	2,278.00	3,914.90
Support and collection costs	<u>-2,278.00</u>	<u>-3,914.90</u>
Capital 31 Dec	4,830.06	4,830.06
Housing well-being fund 1 Jan	5,849.16	5,849.16
Yield	0.00	0.00
Expenses	<u>-5,849.16</u>	<u>0.00</u>
Capital 31 Dec	0.00	5,849.16
Publication fund 1 Jan	3,256.27	3,256.27
Yield	0.00	0.00
Expenses	<u>-3,142.00</u>	0.00
Capital 31 Dec	114.27	3,256.27
Equity total 31 Dec	1,896,539.38	1,897,749.67
Leasing liabilities		
Unpayable amounts from leasing agreements	2023	2022
Payable in the following accounting period	1,934.40	1,934.40
Payable later	<u>1,853.80</u>	<u>3,788.20</u>
	3,788.20	5,722.60

List of the accounting books and type of receipts and storage manners

Accounting books	Electronic and separately laid-out
Balance sheet	electronic
Daybook and general ledger, accounts payable and receivable and balance sheet itemisation	Electronic
Receipt types and storage manner	electronic
Cash, acquisition, sales and memo receipts	
Wage accounting	

Signature of the financial statement

In Turku, on the date of the electronic signature

Katie Astin
Chair of the Executive Board

Josefina Tuomala
Vice-Chair of the Executive Board

Antti Hakamaa
Member of the
Executive Board

Shashika Harshani
Member of the
Executive Board

Saimi Herlevi
Member of the
Executive Board

Victoria Luovikari Member
of the Executive Board

Jimi Mahonen
Member of the
Executive Board

Vilppu Tolvi
Member of the
Executive Board

Auditor's note

A report has been provided today on the conducted audit. In Turku,
on the date of the electronic signature

PricewaterhouseCoopers Oy Audit community

Tomi Moisio
KHT, JHT

