NEWCASTLE UNIVERSITY STUDENTS' UNION

England & Wales · Charity number 1138091

Details

Other names	THE UNION SOCIETY
Status	Registered
Legal form	Charitable company
Company number	06978707
Registered	2010-09-16
Register	View on the Charity Commission register

Contact

Address	Newcastle University Students Union University Of Newcastle Upon Tyne Kings Walk Newcastle Upon Tyne NE1 8QB
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Website	nusu.co.uk

Activities

Objects: 3. THE OBJECTS OF THE UNION SOCIETY ARE:3.1 THE FURTHERANCE AND THE ENHANCEMENT OF THE EDUCATIONAL PURPOSES OF THE UNIVERSITY OF NEWCASTLE UPON TYNE INCLUDING BUT NOT LIMITED TO:3.1.1 PROVIDING SPORTING, SOCIAL, CULTURAL AND RECREATIONAL OPPORTUNITIES IN ORDER TO PROMOTE THE ACADEMIC AND SOCIAL EDUCATION OF STUDENTS AT NEWCASTLE UNIVERSITY;3.1.2 PROTECTING AND PROMOTING THE INTERESTS OF THE STUDENTS, THEIR WELFARE, DEVELOPMENT, WELL-BEING AND CONDITIONS OF STUDY;3.1.3 ACTING AS THE OFFICIAL CHANNEL OF COMMUNICATION BETWEEN THE STUDENTS AND THE UNIVERSITY AND OTHER BODIES;3.1.4 PROVIDING REPRESENTATION, GUIDANCE AND ASSISTANCE TO STUDENTS ON MATTERS AFFECTING THEIR WELFARE AND INTERESTS AS STUDENTS;3.1.5 PROMOTING GOOD RELATIONS BETWEEN STUDENTS AND THOSE OF OTHER EDUCATIONAL ESTABLISHMENTS AND THE GENERAL PUBLIC; AND3.1.6 BY ANY ANCILLARY OR INCIDENTAL CHARITABLE ACTIVITIES FOR THE BENEFIT OF THE COMMUNITY

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Activities: For students at Newcastle University: providing sporting, social, cultural and recreational opportunites; protecting and promoting their interests including well-being and conditions of study; providing representation and guidance on welfare and other matters; promoting good relations between them and the general public; communicating on their behalf with the University and other bodies.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Amateur Sport
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** NEWCASTLE UPON TYNE
- Newcastle Upon Tyne City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-28	£7,574,000	£7,537,000	£10,404,000	183
2024-07-28	£8,099,000	£7,741,000	£10,367,000	194
2023-07-28	£6,515,000	£6,929,000	£10,009,000	173
2022-07-28	£5,755,000	£6,157,000	£10,416,000	153
2021-07-28	£4,057,000	£3,981,000	£10,823,000	124

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Trustees

Name	Role	Appointed
Alexandra Duggan		2024-06-24
Christopher Duddy		2025-09-01
David Donald Miller		2019-02-01
Fridey Cordingley		2023-03-01
Georgina Tindale		2025-06-16
Ilsa Hartley		2025-06-16
James Geary		2025-06-16
Libby Griffiths		2025-06-16
Lily Allan		2025-06-16
Naomi Oosman-watts		2025-09-01
Sarah Winship		2020-09-01

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NEWCASTLE UNIVERSITY STUDENTS' UNION

England & Wales - Charity number 1138091

Accounts

Charity no. 1138091
Company no. 06978707

NEWCASTLE UNIVERSITY STUDENTS' UNION

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 27 JULY 2025

NEWCASTLE UNIVERSITY STUDENTS' UNION

ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 27 JULY 2025

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NEWCASTLE UNIVERSITY STUDENTS' UNION

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE PERIOD ENDED 27 JULY 2025

The Trustees of the Newcastle University Students' Union have all served in office throughout the year and to the date of this report except where indicated.

Trustees / Full Time Sabbatical Officers	**Elected to hold Office To 20 June 2025**	**From 16 June 2025**
President	Leo David	Ilsa Hartley
Academic Officer	Jasmine Natasha Binti Firdaus Peter Banks	Georgina Tindale
Opportunities Officer	Swati Subramaniam	James Thomas Geary (from 20 June 2025)
Student Media Officer	Lucy Bower	Libby Jane Griffiths
Postgraduate Officer	Linming Sun	Post removed
Wellbeing & Communities Officer	Hisham Salamathullah	Lily Hannah Allan
Sports Officer	Alexandra Sheehan Duggan	Alexandra Sheehan Duggan (re-elected to serve 2nd term)

External Trustees
Adrian Alexander Drewett (resigned 1 July 2025)
David Donald Miller
Sarah Louise Winship
Ian Jeremy Kitchen (resigned 1 July 2025)
Fridey Helen Cordingley
Naomi Fatma Mushtaq Oosman-Watts (appointed 1 September 2025)
Christopher William Duddy (appointed 1 September 2025)

Company number	06978707
Registered Charity number	1138091
Registered & Principal Office	Newcastle University Students' Union The University of Newcastle King's Walk Newcastle upon Tyne NE1 8QB
Auditors	Armstrong Watson Audit Limited First Floor One Strawberry Lane Newcastle upon Tyne NE1 4BX

Bankers	Lloyds Bank Monument Mall 15-21 Northumberland Street Newcastle upon Tyne NE1 7AE NatWest Bank Plc 16 Northumberland Street Newcastle upon Tyne NE1 7EL
Solicitors	Muckle LLP Time Central 32 Gallowgate Newcastle upon Tyne NE1 4BF

Newcastle University Students' Union employs a Chief Executive Officer to work closely with the Trustees and ensure effective management of the organisation by leading a senior management team. During the year the senior managers were:

Chief Executive Officer and Company Secretary	Lindsey Lockey
Deputy Chief Executive - Commercial and Operations	Graham Hattam
Deputy Chief Executive - Engagement and Communications	Ann Cooper
Director of Finance and Risk	Tony Siney
Director of Membership Services (to 31 March 2025)	George Watkins

Subsidiary Company

NUSU Trading Ltd is a wholly owned subsidiary undertaking.
Company registered number: 12113080

Directors
L Lockey
G Hattam
I Kitchen (resigned 1 July 2025)
I Hartley (appointed 16 June 2025)
L David (resigned 20 June 2025)
C Duddy (appointed 22 September 2025)

Financial Statements

The Trustees present their report and financial statements for the period ended 27 July 2025.

Trustees

The Trustees who served during the year are disclosed on page 1.

Objectives and Activities

Newcastle University Students' Union has identified its objects as the furtherance and the enhancement of the educational purposes of Newcastle University including but not limited to:

a. providing sporting, social, cultural, and recreational opportunities in order to promote the academic and social education of students at University of Newcastle upon Tyne;
b. protecting and promoting the interests of the students, their welfare, development, well-being, and conditions of study;
c. acting as the official channel of communication between the students and the University and other bodies;
d. providing representation, guidance and assistance to students on matters affecting their welfare and interests as students;
e. promoting good relations between students and those of other educational establishments and the general public; and
f. carrying out any ancillary or incidental charitable activities for the benefit of the community.

1. SUMMARY OF 2024-2025

The year, 2024-2025, has been one of change and reflection for the team of Officers and staff. Increasing costs due to inflation and external factors, coupled with declining income in some areas, resulted in NUSU having to reanalyse our finances to reduce our outgoings. Despite the disruption to our staff team, as we went through a period of review and restructure, it should be celebrated how much we have achieved, with the vast majority of our targets met and engagement levels remaining very high.

In our annual survey, 98% of students rated the student's union as satisfactory or above with the excellent rating rising from 28% to 35%. Engagement levels across all areas continued to increase with notable success continuing in our Give It A Go programme, clubs, societies and volunteering. Voting in the Student Elections exceeded our target, a new format resulted in an increase in candidate numbers and overall, it simplified the process for both candidates and voters. We are now SOS accredited showing that we are leading the way in harm prevention from alcohol and drug use.

Our sports teams have continued to enjoy much success and again achieved a top ten finish in BUCS, as well as securing a fourth Varsity win against Northumbria University. For clubs and societies our team have expanded committee training and by developing new partnerships with local charities and organisations we're able to provide our volunteers with confidence and skills on many subjects including race equality and safeguarding. The Opportunities team have continued to engage students in projects in the community and recently secured additional funding to extend our N.E.S.T. project to more schools in the region.

In the summer term we celebrated our Centenary year with an exhibition which explored the Unions 100-year history, from the gifting of our striking building in 1925, to the many achievements of our students in more recent years.

Our Officers listened to students, worked with colleagues and volunteers to represent your needs at the University and within the Students' Union. Working on our Action Priorities of improving the academic experience, tackling stigma and confronting the cost of living, their achievements include gathering feedback on students' needs when writing their dissertation to inform the University on how better to support students; developing disability awareness training for university staff with pilot sessions held and working with the University to revamp the £1 meal deal scheme.

2024-25 SNAPSHOT

98% rated NUSU as satisfactory or above
91% would recommend us to another student
97% agreed that NUSU is an inclusive organisation
90% agree that we contribute positively to their Uni experience
87% agreed we campaign effectively on their behalf
98% rated our approach to welfare, support and advice as satisfactory or above
97% are satisfied with the range of opportunities offered
81% are satisfied with the opportunities to develop skills
97% are happy with our communications
87% of students agreeing that our approach to campaigning is effective
85% of students felt the Student Rep system is effective
8th in BUCS league
24,074 Club and Society Memberships purchased
2,027 student volunteers
774 NCL+ & Advanced Awards issued

2. STRATEGIC DIRECTION

OUR AMBITION

To have a positive impact on the experience of every student at Newcastle University

OUR PURPOSE

Our purpose is to represent, support, develop and enhance the lives and experiences of Newcastle University students. To deliver our purpose we have identified 4 strategic priorities moving forward:

- Improving education and empowering students to make positive change.
- Creating and maintaining student communities and networks.
- Providing welfare, support, and advice services.
- Helping students personally develop and unlock their potential.

a. IMPROVING EDUCATION & EMPOWERING STUDENTS TO MAKE POSTIVE CHANGE

Based on what students told us mattered to them, and what aspects of the student experience they would like to see improved in 2024-2025, we identified three priorities for the year where we would be taking action. These action priorities were Cost of Living, Challenging Stigmas and Improving the Academic Experience.
Work under each action included:

Improving the Academic Experience

We focused on supporting students through assessment improvements, reducing costs, and building a stronger sense of academic community. We influenced changes to the academic calendar to ease pressure during the resit period and allow more time for feedback. To better understand the needs of dissertation writers, we gathered 340 student responses and presented key findings to university staff in June. In response to concerns about the cost of studies and financial challenges, we continued to hold the University to account on its commitment to protect field trips and student job opportunities. To support postgraduate students, we hosted a PG Future Pathways event in partnership with the Careers Service.

Challenging Stigmas

We worked to break down barriers around consent, drugs and alcohol, racial inequality, and disability inclusion. This year, we hosted BYOB - Bring Your Own Boundaries, a flagship event focused on sex, consent, and healthy relationships, featuring input from societies, charities, and external organisations. We also led the University's accreditation as a Harm Reduction institution through SOS-UK, supported by Drugs & Alcohol Awareness Week Work to address racial stigma culminated in a new report, Decolonising NUSU, based on student focus groups. In collaboration with student societies, we also launched an Accessibility Guide for clubs and ran Disability Awareness Week, while piloting new disability awareness training for university staff in partnership with Student Health and Wellbeing.

Cost of Living

We prioritised campaigning for better financial support, improving access to food and housing, and reducing barriers to extracurricular involvement. We lobbied for funding reform through meetings with local MPs and national sector bodies, supported by the findings of our 2024 Cost of Living Survey. In partnership with the University, we replaced the £1 meal deal with a £50 food fob scheme for students most in need and relaunched Pick-Up Pasta across key campus locations. We also enhanced the Student Pantry by recruiting a dedicated intern. Our work on decent housing included support for the No More Guarantors campaign and the development of our Rate Your Landlord review site. To make student life more accessible, we supported over 500 UK undergraduates through the Activities Access Fund and secured new long-term funding to expand the scheme to postgraduates and international students.

STUDENT REPRESENTATION

This year, we worked with and supported nearly 1,000 Student Reps across all schools and campuses, and over 100 individual Student-Staff Committees to ensure that students across the University have their voice heard and their feedback acted upon. Some examples of the changes that reps have made this year have included:
School of Natural and Environmental Sciences (PGR) School Reps led on a PGR mentoring programme
SELLL School Rep worked with our Education Officer on a review of the Recap policy, with amendments agreed with the University

Student reps have also been out and about promoting themselves to students, attending University meetings and feeding back to students they difference they have made as a collective and it was wonderful to be able to recognise them at the annual Student Rep Awards back in May. With all this hard work, it was great to see that over 85% of students felt the Student Rep system is effective, a significant increase on the previous year.
We also secured funding to complete a review of Student Representation in 2025-2026 so that we can make changes to the policy and procedures in time for the start of the 2026-2027 academic year.

STUDENT COUNCIL

Student Council is our key forum that allows students to steer the Students' Union, hold the Officer team to account and debate the issues that matter to them. Any student can submit a motion, and all appropriate motions can be debated at Student Council, to which every student is eligible to attend. Some examples of motions that have been passed this last year include:

Safeguard Peaceful Protest Rights on Campus
Allowing Sabbatical Officers to run for a second term
Lobbying Newcastle MPs around the student cost of living and higher education funding
Creation of "Stage 1 Engagement Representative" role
0% Plant-Based in line with Net Zero targets
Review of Representation Underrepresented Student Groups

STUDENT ELECTIONS

This year, we saw increased engagement with our Student Elections, our annual event where all students can cast their vote on who should be the new Officer Team. We received an incredible 4,774 votes for 52 brilliant candidates running for 16 available positions.

Over the four weeks, the candidates attended training, produced promotional materials, took part in the candidate rally and campaigned during voting week to secure the most votes. The results were then announced at the Results night event to a feverish audience.

THE EDUCATION AWARDS

We were delighted to organise and host The Education Awards 2025. On the night, we announced 10 winners and celebrated the 33 staff who were shortlisted at a glitzy awards ceremony, hosted by our Education Officer, Jasmine Banks. These amazing staff were recognised from the incredible 560 nominations we received from students across the University community including the global campuses, and shortlisted by our Student Reps.

b. SUPPORTING & ADVISING OUR STUDENTS

The NUSU Support and Advice Hub offers a welcoming, non-judgemental space where students can access support and advice in key areas such as academic advice, housing advice, food insecurity, harm reduction around drugs and alcohol, safety and spiking information, sexual health resources and wellbeing support.
Students have warmed to our approach of supporting students with:
98% of students satisfied with NUSU's approach to wellbeing, support and advice.
94% agreed that NUSU initiatives help promote positive mental health and wellbeing.
87% feeling that the received help & support when they needed it

Wellbeing Support

Through the Support & Advice Hub students can drop by for welcoming and accessible wellbeing support. This year, over 600 students did just that, receiving a listening ear and signposting to further help when needed.
The Hub has also provided thousands of free wellbeing and safety resources, helping students manage health, cost-of-living pressures and their own personal safety. During 2024-2025, students picked up around 18,000 condoms and lube, 900 pregnancy tests, and over 8,000 period products. Other available items included drug testing kits, personal alarms, stationery, lanyards, and sensory toys.

We expanded our harm reduction work through the SOS-UK Drug and Alcohol Impact Programme, achieving national accreditation in partnership with the University. The Hub also maintained our Sexual Health Drop-In and Student Pantry, with the latter now supported by a dedicated intern.

Through day-to-day support and strategic partnerships, the Hub plays a vital role in reducing stigma and ensuring students can access the help they need, when they need it.

Advice Team

Between August 2024 and June 2025, the NUSU advice team supported 374 students through complex and varied student issues, with regards to housing, academic issues they may be facing while studying at University:
Academic (175 cases, 39.95%) – covering academic appeals, PECs, and progression concerns.
Housing (159 cases, 36.3%) – reflecting the ongoing challenges students face in the rental sector, including disputes, safety, and affordability.

Student Finance (39 cases, 8.9%) – covering hardship funding, tuition fee concerns, and budgeting support.
In addition, 521 appointments were successfully taken, with 63% of appointments delivered online, enhancing flexibility and reach to meet student demand. Website analytics further reinforce the demand from students for advice with over 26,000 visits, with housing and academic content being the most accessed webpages.

Spotlight on: Rate Your Landlord

This year we have had a huge focus on asking students to submit reviews of their student housing for the Rate Your Landlord platform. This impartial review platform, managed by housing charity Unipol and supported by both Newcastle & Northumbria SUs and Universities, provides an open, fair and balanced forum for tenants to have their say, for landlords to respond and for students to learn more about the properties they could be renting.
Following months of promotion, including giveaways, pop-up stall and social media promotion, we were delighted that we received enough reviews from Newcastle University students alone to meet the joint review target and to launch the platform in 2025-2026.

c. UNLOCKING STUDENT POTENTIAL

Go Volunteer

2,027 students participated in the Go Volunteer programme this year, gaining essential employability skills and enriching their resumes. 1,233 took part in projects co-ordinated and run by the Students' Union and 278 charitable and not-for-profit organisations offered volunteering opportunities which generated 1,136 student referrals.

Project Spotlights

StuBrew is a pioneering student-run sustainable microbrewery, where passion for great beer meets eco-conscious innovation. Run by the Student Brewing Society with full backing from the Students' Union, the team partners with the School of Chemical Engineering to explore greener brewing practices. From creating bold new beers to handling sales, events, and even designing funky labels, students oversee it all—gaining real-world experience in leadership, marketing, business, and sustainability.

Over 40 students helped brew more than 10,000 litres this year alone! Fan-favourite IPAs like Steady State, Loan Drop, Cow in a Lift, and Post Exam Clarity are available from our very own Luther's Bar, ensuring the beer is easily accessible to the wider university community in a popular and affordable social setting. They have also secured product ranges in top local spots like Five Swans and the Microbus.

Stu Brew just turned 10 and celebrated in style with five epic Brewery Bashes. These campus parties run by and for students featured amazing food from Jam Jar Jesmond, Great North Pizza, and Fat Panda Bing, plus live music from the Jazz Orchestra, Newcastle Student Radio, and DJs. Brewery Bashes will continue next academic year and check out the NUSU website at the start of term for details.

SciFair offers local secondary school students the opportunity to participate in science experiments, workshops, campus tours and design and present their own science projects in a university-led competition. The event is designed to increase awareness of Higher Education and raise aspirations of North East students who may have fewer opportunities to access University.
This year the SciFair saw record engagement, with 102 school students signing up and 90 completing the full programme, the highest participation in the project's four-year history. The event also welcomed the most ever, 35, competition project submissions from 5 schools. 34 local schools were invited to apply, the widest outreach to date.

The impact on Newcastle University Student Volunteers has been equally meaningful. Over 20 students contributed to SciFair over a 9-month period, earning hours toward the NCL+ Award, Career Service Final Year Module, and Volunteer Certificates. Following the success of SciFair25, the 2026 committee is now the largest in the project's history, with many volunteers returning to support the initiative.

N.E.S.T Schools is a three-year, £140,000 Newcastle City Council-funded project focused on supporting refugee and asylum-seeking students in local schools. The programme aims to promote integration, improve reading comprehension, encourage friendships, and help students feel safe and welcomed in the school environment. This is delivered through a 12-week reciprocal reading intervention programme conducted in small groups.
This year 90 university students from a variety of courses volunteered one afternoon per week to deliver the programme across 10 local schools. Over 250 school pupils engaged with more than two-thirds making between three months and two years of reading progress, and at least eight pupils improving by three to four years.
Feedback from both teachers and university volunteers highlights the project's powerful impact. School staff noted that, The volunteers have a warm and calm approach, creating a nurturing environment where they are not just reading stories, but building confidence, connection and hope.

University students shared similarly heartfelt reflections, saying, Volunteering with N.E.S.T allows you to meet wonderful, like-minded people while gaining valuable teaching experience. It makes you feel part of something bigger than your degree, as it is incredibly fulfilling to work with refugee pupils and see the difference you make on an individual and group basis.

EMPLOYABLITY & SKILLS DEVELOPMENT

The Students' Union continued to manage the NCL+ Award programme this year, helping students to identify and communicate the skills they have developed as part of extra-curricular activities to future employers. A comprehensive recruitment campaign generated 1,308 expressions of interest, a year-on-year increase of 360 students. 682 students submitted work, a 53% conversion rate and 639 passed the award. 135 students passed one of the four NCL+ Advanced Awards in Leadership, Business Basics, Career Preparation and Campaigning for Social Change.

70 of our students who had completed volunteer work with Clubs, Societies, N.E.S.T., Intermural or external organisations used their experience to also complete the University's Career Development Module programme.

COMMUNITY IMPACT AWARDS

Award season at the Students' Union is a wonderful and special time. Students who have gone the extra mile and achieved so much for themselves, their teammates and community are celebrated and honoured.

A record breaking 1,670 students were nominated for an award this year and the programme consisted of 7 glittering award ceremonies hosted at the Student Union, with the best of the best being celebrated at the Newcastle University Awards' held in the Frederick Douglas Building auditorium in June.

d. CREATING STUDENT COMMUNITIES & NETWORKS

This year there was an increase in engagement with the Give It A Go social event programme engagement this year with a total of 328 activities delivered. Attendance at these events has also grown, with 4,125 students participating in activities.

The first term was particularly strong, with 172 activities and 2,358 attendees, setting a positive tone for the rest of the year. Term two maintained momentum with 125 activities and 1,530 tracked attendees, while term three, though quieter, still saw 31 activities and 157 attendees. Notably, there was a substantial increase in society collaborations, with 58 activities delivered in partnership with student societies. Term two stood out in this regard, with 42 society-led or partnered events, highlighting the benefit of the programme to Student Societies.

Postgraduate funding

Following a successful bid from the University Disbursement Fund from the previous Postgraduate Officer funds were allocated to a dedicated Postgraduate Give It A Go programme. The events were designed to foster community, reduce isolation, and provide relaxed opportunities for postgraduates to connect with peers outside of academic settings. They were scheduled around postgraduates schedules and were free or low cost.

Over the course of 2 terms, we delivered 15 events with a total participation of 248 postgraduate students. These events included a mix of social and wellbeing-focused activities such as PGR Pizza Speed Friending, Breakfast Befriending sessions, a Welfare Walk & Picnic, a visit to the Dog and Scone café, and a National Trust Walk at Gibside.

75% of Post Grad participants rated their experience 5/5
79% gave the Activities Assistants delivery of the event a 5/5.

CLUBS & SOCIETIES

24,074 Club & Society Memberships
12 new Clubs & Societies were launched successfully this year including Coffee Soc, Social Lacrosse and Women's Football, Urology, Game Dev Soc and Greggs Soc.

Sports Clubs
64 Ratified Clubs
4,820 Club Members
£127,000 grants given to AU Clubs

Club Community Impact Spotlights:

Newcastle University Running Club Society is an incredibly welcoming and inclusive society that supports runners of all levels. From a successful Couch to 5K programme to members achieving personal bests at all distances, NURC offers something for everyone. With multiple weekly runs, a strong social scene, and collaborative charity events, the club fosters a supportive, friendly community. Some highlights included a Peak District trip, joint socials with other societies, and consistent encouragement from the dedicated committee.

Newcastle University Ladies Hockey Club has demonstrated an exceptional commitment to both sport and community impact. Members volunteer weekly with N.E.S.T, coaching refugees, and have raised over £1,000 for Breast Cancer Now through their annual social. The club actively supports Newcastle Carers, raising funds through events such as bake sales and the Luni Dunk. Partnering with NCL Marrow, they helped register 40 new stem cell donors this year. Most recently, they launched a charity tournament supporting My Name'5 Doddie Foundation. Their dedication to fundraising, awareness, and inclusivity exemplifies their profound contribution to both sport and the wider community.

BUCS
Team Newcastle's performance continued to be strong this year, maintaining an impressive 8th place out of more than 160 institutions in the British University & Colleges Sport tournament.
Women's Volleyball promoted to the National Super League.
Men's and Women's Rugby competed in BUCS Super Rugby play-offs.
Men's Football crowned Premier League Champions.
Rowing won the Victor Ludorum at BUCS 4's and 8's.
Cheerleading won 3 national titles, and 1 grand championship title.

Varsity Winners!!!
Our sports clubs stormed home with our 4th consecutive victory against Northumbria University since the Varsity competition was launched in March 2022. This year the final score was 47.5 to 31.5 points! A fantastic performance!

Campus Leagues
This year we hosted three 5-A-Side football competitive league's and two 7-A-Side football competitive leagues engaging a total of 290 students. This program is very social and provides an opportunity for those who are unsuccessful in our BUCS teams and Intramural programme to still play the sport they love, with their friends.

Societies

210 Ratified Societies
9,243 Society Members
£22,116 special grants issued

Society Community Impact Spotlights
The Disability, Mental Health and Neurodivergence Society went above and beyond in representing and uplifting marginalised voices on campus this year. Run by disabled students for disabled students, the society created a welcoming and accessible space through the running of low-effort yet enjoyable socials such as coffee mornings and craft events. They expanded representation by adding a Mental Health Rep, Physical Disability Rep and Neurodiversity Rep to their constitution. Their impactful campaign to destigmatise OCD, Bipolar, and Schizophrenia reached students and staff across campus and encouraged students to find community within the society, while fundraising for charity.
The British Sign Language Society and Pole and Aerial Club collaborated on Flex Like Nobody's Watching, a flexibility and contortion workshop led by blind circus artist Rachael Storey, aka Blind Fury. They created an inclusive space which brought students of all backgrounds and abilities, including many with disabilities as well as individuals with no prior experience together, and invited them to focus on self-acceptance and celebrating sensory differences. Due to overwhelmingly positive feedback, they are already planning future events together.
Newcastle Marrow Society is truly doing groundbreaking work, making a real, live-saving impact. Since September, they recruited 825 potential stem cell donors, raised over £2,500 for the Anthony Nolan charity, and supported urgent patient appeals. They partnered with other clubs and societies to run their collaborative Swabathons, as well as awareness campaigns, especially highlighting the need for ethnic minority donors.

Academic Society Funding Project:
Now in its third year, the scheme has continued to foster community, inclusion, and student engagement through targeted funding for academic societies.
This year, over 2,400 students participated in the 6-week free membership trial, resulting in more than 4,000 memberships and a strong 26% conversion rate to full memberships. The funding enabled 55 academic societies to host a wide range of inclusive events—from pizza nights and pottery painting to academic workshops and yoga sessions—that helped students, particularly those from underrepresented and international backgrounds, feel welcomed and connected.
Survey responses and focus group feedback consistently praised the scheme for helping students form friendships, engage across year groups, and feel more confident in their academic and social environments. Notably, 74% of respondents said the 6-week trial influenced their decision to join a society, and 81% of committee members agreed that the scheme boosted membership numbers. Events were especially impactful for first-generation university students and those from low-income or minority backgrounds, who reported feeling more supported and included.
The scheme also strengthened relationships between societies and academic schools, with societies that had strong school ties seeing higher engagement and membership conversion rates. Overall, it has proven to be a vital initiative in enhancing student belonging, supporting academic integration, and building a more inclusive university community.

Club & Society Training

All Club and Society student leaders receive a wide range of training at the start of the year, it includes sessions on first aid, hate crime, dangerous behaviours, active bystander and gambling awareness.

This year Student Club & Societies Anti-Racism Training project was launched to equip them with the skills and confidence to address racism and foster inclusive environments within their groups. Funded by a £5,000 grant from the University's EDI Fund, the project delivered six workshops across the academic year, three introductory sessions in Term 1 and three advanced sessions in Terms 2 and 3. The training was developed in collaboration with Every Future Foundation and primarily targeted Principal Committee members, especially Welfare Officers. The programme saw strong engagement, with 103 committee members from 62 clubs and societies participating. These individuals represented a wide range of leadership roles and collectively impacted over 6,250 students. The sessions covered key topics such as racial equity, microaggressions, allyship, and institutional racism, and included interactive elements like case studies and action planning.

Feedback was largely positive, with participants appreciating the open discussions, safe environment, and thought-provoking content. Many found the training informative and advocated for it to become mandatory. It was a significant step towards embedding inclusive practices in student leadership and laid a strong foundation for future development and demonstrated the value of continued investment in EDI-focused training for student groups.

FRESHERS 2024

The 2024 cohort of new students were welcomed onto campus with a 10-day Freshers programme. Hundreds of free and discounted events were offered on the Students' Union and across the city. The programme was designed to give students the maximum opportunities to meet others with shared interests and forge new friendships.

Based on the previous years' student feedback, we moved away from a single purchase wristband and instead offered the flexibility of individual event tickets, allowing students to select a programme that fitted their needs.

In response to requests for more no-alcohol, smaller and experiences the programme included visits to the Cat and Dog cafes, Escape Rooms, Ghost Walks, Paint & Sip, Bubble Tea Making and Craft Sessions, which proved to be incredibly popular with all 2,760 tickets being sold out before the programme begun.

Alongside the ticketed events the large-scale free to attend Fairs also took place with the 2-day Clubs & Societies Fair at the University Sports Centre kicking us off. It was followed by a huge poster, plants sale and the ever-popular Freebie Fair, which this year was attended by over 4,500 students.

Live Music & Events

NUSU's commitment to providing a vibrant student experience is demonstrated through its diverse programme of live music and events. Throughout the year, the Students' Union has hosted an impressive array of concerts, open mic nights, club events, and cultural celebrations, drawing the interest of thousands of students. Artist performing in the last academic year included, Royel Otis, ARXX and The Royston Club

Co-op

Now in its 5th year of trading, NUSU's Co-op continues to contribute to the student community at Newcastle University, offering accessible and affordable essential goods throughout the day. While operations have generally been smooth, the recent cyber-attack on the broader Co-op Group in April 2025, has presented huge challenges for the NUSU Co-op and the team. Despite such external pressures, the NUSU Co-op continues its dedication to supporting students and the university community.

Media Sales

In the past year, the Students' Union has significantly expanded its reach through robust media sales and engaging experiential marketing events. Our media sales initiatives, including digital advertising and promotional space, have generated substantial revenue, directly contributing to the funding of student services and activities. We've set up some great experiential marketing events this year, that has allowed brands such as Lynx, Boux Avenue, Amazon Prime, Byoma and Pringles connect directly with students. These events not only create memorable moments and provide genuine value but also help make the Students' Union feel more vibrant and dynamic.

Luther's Bar

The Union's Luther's Bar has proven to be a significant success since opening in September 2023. This collaboration, only the second of its kind for Wetherspoons on a university campus, has been well-received by students, largely due to its value-for-money food and drink offerings, a crucial factor amidst the cost-of-living crisis. Beyond affordability, the partnership has also expanded job opportunities suitable for students and satisfying the overwhelming student demand for affordable and accessible amenities, as evidenced by positive feedback and high footfall, underscores the practical success of this unique partnership. The space and offer has provided and vibrant atmosphere for our societies who are using Luther's for their regular social events and meet ups.

Kings Gate

We're excited to report on our new dual-purpose retail space in the newly redeveloped Kings Gate ground floor. This Innovative Hub, featuring a Costa Express vending machine and a curated selection of university-branded merchandise will launch in the summer of 2025.

Students will benefit from convenient and affordable hot drinks, alongside an expanded range of university apparel and gifts, significantly enhancing their daily campus experience. Beyond convenience, this initiative is a vital source of revenue generation for the Students' Union enabling us to reinvest directly into student services and activities. The space provides valuable employment opportunities for our students while simultaneously increasing brand visibility for both NUSU and Newcastle University across campus and beyond.

SUSTAINABILITY

Whilst the plans to refurbish the building have been delayed, our efforts to enhance the sustainability in our building operations continues, and phase 1 of our planned maintenance programme to reduce our overall energy consumption is in full swing with our LED light switch over. Our gas and electricity consumption has maintained at 2,305 kWh leading to CO2 emissions of 511 tonnes for 2024-2025. By working closely with our franchise partners and waste collection company, for 2024-2025 we have again successfully diverted 100% of our waste from landfill.

Plant Based Food
Following the passing of a Student Council motion in May, the Students' Union agreed to increase the proportion of plant-based food served at ticketed events to 66%. The President and Ethics & Environment Rep also lobbied the University to increase the presence of plant-based food on campus and as a result The Courtyard, the biggest and busiest café on campus is now serving an extra vegan special meal every Wednesday. We will continue to push the University to transition to at least a 50% plant-based food offering in all their venues and for them to become Carbon Net Zero by 2030.

COMMUNICATIONS

2.5m+ website page views
2.3m student emails sent
26% Instagram Followers increase
97% satisfaction in our communications
Our main communication aims this year were to improve collaborative working and increase our use of data to inform decision making.

Student Elections

Cross-department working practises were introduced for large communication campaigns such as Student Elections. This included an internal communications campaign to increase colleagues knowledge of the Election process, key messages and event details, enabling them to improve communications with students at a variety of engagement touch points. We also partnered with Student Media whose presenters became the face of the campaign, across our website and social media and culminated in co-producing and hosting the highly successful election rally and winners night. This approach positively impacted on the number of students who engagement with the elections this year.

Students' Union Centenary Year

In the early 1900s, two colleagues of Durham University located within Newcastle, The College of Medicine and the College of Physical Sciences, also known as the Armstrong College, merged to form King's College. In 1925, to provide a dedicated recreational space for the 800 or so students, a 'Students' Union' was introduced, known as The Union Society. It was gifted the newly built neo-Jacobean building on King's Walk, which we still use today, by Sir Cecil Cochrane, the then chairman of Armstrong College.
Volunteers from the Student's newspaper The Courier worked with the Union Communications and University Alumni teams to develop an exhibition which explored the Union history and the developments of this landmark building. The exhibition opened on 6 March with a drinks reception for the students and alumni who contributed to the project. It can still be viewed in the Union reception space.

Discovering Newcastle

A new Discover Newcastle online space was created for the start of the academic year to help students navigate their adopted city and introduce them to the fantastic selection of food and leisure services available within the Newcastle and surrounding area. It offers recommendations and listings for international food, arts & cultural venues and events, and locations of natural beauty and the year concluded with a range of beach and picnic recommendations.

Digital Transformation

We have increased the use of Business Information systems to deepen our understanding of student engagement data. With a raft of dashboards now available to departments, they can explore engagement crossover, audience gaps and demographics. This depth of information is directly impacting audience development and programming choices.

To improve efficiencies across the organisation and to give colleagues more time to engage directly with students, we have continued to invest in new systems with the creation of a new Transport Booking Database for Clubs & Societies and increase the level of system integrations by using MS Power Automate.

Our People

It has been a challenging year for our people, with a full pay review and restructure. This resulted in a new pay and reward policy, new pay scales, a role evaluation scheme and new organisational structure, including roles that were at risk and a small number of redundancies.

As we emerged from the restructure in April 2025, we focussed on rebuilding the teams, more collaborative working and new policies for Hybrid Working and Recruitment. We are no investing in staff training and development and working on principles and values to become a high functioning and enjoyable place to work.

Looking to the future...

2025-2026 is an exciting year for NUSU, as we reflect on our offer for students, and conduct a large-scale research project with our students, our future students and other stakeholders to consider what we need to change, adapt and provide to ensure students at Newcastle University have the best possible experience. Our students, and the world around us, is changing at an incredible pace, and if we truly want to provide what our students need, we need to listen and be prepared to respond to those needs. By June 2026, we aim to launch our new, bold strategy for providing, supporting and developing our students.

Financial Review

The main source of funding is received from the University of Newcastle upon Tyne as a block grant.

The fund balances carried forward at 27 July 2025 show a total of £10,404,000 including a £9,073,000 permanent endowment fund relating to the Students' Union building at King's Walk, £814,000 in restricted funds, £123,000 of designated funds, and £394,000 in the General Fund. A consolidated surplus on general funds of £202,000 was generated in the year which was ahead of target as we had planned for a surplus of £42,000. The trading subsidiary broke even and the charity returned a surplus of £202,000.

Assets

The Students' Union's tangible assets include the building, fixtures and fittings, equipment, and motor vehicles. The building is held in trust and whilst it cannot be sold it can, along with other assets, be used to enable it to carry out its objectives. The movements in tangible assets during the year are set out in note 8 to the accounts.

Reserves Policy

The Trustees look ahead to a further challenging financial year in 2024-2025 as the impact of the cost-of-living crisis continues to affect our commercial activity. The Trustees plan to maintain reserves at a level of three months charitable services staffing costs, in line with our policy, which is approximately £360,000 and this will be reviewed annually. At the end of this year, our level of reserves in the general funds has increased to £394,000 because of the in-year surplus. The Trustees recognise that because of uncertainty within the wider sector that short to medium term performance will be challenging therefore they have accepted a group operating surplus of £55,000 in 2025-2026. The significant investment in the Coop store is expected to produce the required returns as trading returns closer to pre pandemic levels; these include a fixed rental income of £30,000 per annum and gifting of any further excess profits to the charity. The flexibility from the University on the restructuring of the loan during Covid 19 has assisted with liquidity.

Support

The Students' Union continues to receive financial support from the University of Newcastle upon Tyne and the Trustees consider that financial support will continue to be made available. Forecasts are prepared on the best available current information, and regular budgetary reviews take place to protect the reserves position.

Going Concern

Given the financial position, as set out above, the Trustees of the Students' Union believe that it is appropriate to prepare the financial statements on a going concern basis. No material uncertainties have been identified for the 12-month period from approval of these financial statements.

Investments

Investments are monitored on a regular basis by the Finance & Risk Committee on behalf of the Trustee Board. We do not currently hold any investments this is reflected in note 9 to the accounts.

Financial Risk Management Objectives and Policies

The main risks associated with the Students' Union's financial assets and liabilities are set out below. The Students' Union does not undertake any hedging activity.

Interest rate risk

Financial assets, liabilities, interest income and interest charges and cash flows can be affected by movements in interest rates.

Credit risk

The Students' Union is exposed to credit risk on debtors, particularly with promoters for specific events. This risk is managed by requiring up front deposits where appropriate along with a proactive approach to credit control.

Liquidity risk

The Students' Union aims to mitigate liquidity risk by managing cash generated by its operations. Significant projects and capital expenditure are approved by the Trustees after considering available resources to provide funding for such matters.

Structure, Governance and Management

Newcastle University Students' Union ("NUSU") is the Students' Union of the University of Newcastle upon Tyne and falls under the definition of a "students' union" in section 20(1) of the Education Act 1994. On 27 July 2025 Newcastle University Students' Union is a company limited by guarantee and a registered charity, directly regulated by Companies House under the Companies Act 2006 and the Charity Commission under the Charities Act 2011. In accordance with best practice the Trustees have considered the requirements of the Statement of Recommended Practice (SORP 2015) and prepared these financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Governing Document

Newcastle University Students' Union is governed by its Constitution (which contains the Memorandum of Association and Articles of Association in accordance with The Companies Act 2006).

Trustees' Appointment, Induction and Training

The Sabbatical Officers are Trustees (and Directors for the purposes of Company Law) of Newcastle University Students' Union. They are elected by the membership of Newcastle University Students' Union by cross campus secret ballot for a one-year term of office (but may serve a maximum of two consecutive terms if successfully re-elected). They receive training on all aspects of their duties from their predecessors and senior managers of Newcastle University Students' Union during a two-week induction process at the start of their term of office. They also receive external training relevant to their sabbatical posts from the University of Newcastle upon Tyne and other relevant bodies. Five External Trustees and two Student Trustees are appointed by an appointments panel. Induction training is given to all new Trustees by the Chair and the Chief Executive Officer and external Trustee training is also offered. (External Trustees are appointed for a four-year term of office and may only serve a maximum of two terms. Student Trustees are appointed for a one-year term of office only but may serve a maximum of two consecutive terms).

Pay Policy for Senior Staff

In 2024-25, NUSU undertook a full pay review and restructure. The pay review was led by an external consultancy Atkinson HR. Salaries were benchmarked with other, similar sized Students' Unions and relevent third sector organisations to create new pay scales and a new pay policy for all non-variable staff members. All roles were re-evaluated using the new Role Evaluation Scheme and colleagues moved across to the new scales from 1st April 2025.

The Chief Executive Officer's pay underwent the same benchmarking process in June 2025, creating a 5-point scale, with 3% increments, in line with the same principles as all other non-variable colleagues.

Organisational Structure

Newcastle University Students' Union is a democratic organisation. Newcastle University Students' Union Trustee Board maintains the legal, financial, and reputational integrity of Newcastle University Students' Union, as well as setting strategic direction, and managing governance and risk; the Trustees also act as guardians of Newcastle University Students' Union assets, including the building and reserves. Students' Union Council is the senior student representative body and plays a major part in driving the policies of the organisation as well as being responsible for the representative functions of Newcastle University Students' Union.

Related Parties – Relationship with the University of Newcastle upon Tyne

There is an arrangement with the University where Newcastle University Students' Union reports on its activities, finances, and policies in accordance with the Education Act 1994 at a Partnership Committee which meets four times each year; this committee is chaired by an independent chairperson. In addition, the Sabbatical Officers represent the student membership at University Council, Senate, and other University Committees. Newcastle University Students' Union receives annual funding from the University of Newcastle upon Tyne and is financially dependent on this support. On 19 July 2019 NUSU Trading Ltd was formed as a wholly owned subsidiary of the charity in order to operate certain commercial activities for the benefit of students.

Risk Management

The Trustee Board has examined the major strategic, business and operational risks which the Students' Union faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. The Students' Union has a risk register and reviews it on a regular basis. The principal risks and uncertainties identified along with controls to mitigate are:

- Risk presented by the increased Cost of Living on engagement and financial income. New initiatives and campaigns were led by officers, and additional grant from the University was secured to assist with the rising costs of wages. A pay review and restructure has reduced the costs of staffing, seeing a significant saving in 24-25 and more manageable projections in 2025-26.
- Reputational risk from inappropriate use of social media. The Students' Union has a social media policy for the use of the Students' Union social media accounts and a policy for staff, officers and Trustees on their own use of social media. The policy is communicated to staff and officers through emails and at the annual conference.
- Financial reliance on the University for funding. Funding is agreed annually, and the Students' Union demonstrates each year the vital role it plays in both attracting and retaining students and contributing to their experience whilst at university. The Students' Union reports back to the University regularly including through the annual Impact Report.

- Health and Safety compliance related to the activities of the Students' Union. The Students' Union has a Health and Safety manual that staff are made aware of; this includes performing risk assessments before undertaking activities. Staff and clubs and societies receive training on Health and Safety appropriate to their areas of work.

Public Benefit Statement

When reviewing our objectives and planning our activities, we have given due consideration to the Charity Commission's general and relevant supplementary guidance on public benefit. In pursuit of these objectives and activities for the public benefit, Newcastle University Students' Union will ensure that the diversity of its membership is recognised, valued, and supported and has established departments and services for use by its members to support its work with the University and other organisations on behalf of students. These include the Student Voice Team, the Student Support and Advice Hub, the Opportunities Centre, and the Students' Union Memorabilia Shop, Bars, Events and Marketing departments. Sabbatical Officers meet regularly with the Local Authority, the police, and other providers of services affecting students.

Funds Held as Custodian

Newcastle University Students' Union acts as custodian for funds raised by the students' many clubs and societies. £1,635k (2024: £1,368k) of such funds were handled by NUSU during the year with a balance of £452k (2024: £422k) remaining at the year end. This is in addition to the grants disbursed to the clubs and societies by NUSU.

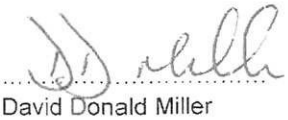
Auditors

Pursuant to section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed, and Armstrong Watson Audit Limited will therefore continue in office.

Statement of disclosure to auditors

So far as each person who was a Trustee at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow Trustees and the company's auditor, each Trustee has taken all the steps that he/she is obliged to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of that information.

On behalf of the Trustees



David Donald Miller
Trustee

Date: 3 December 2025

NEWCASTLE UNIVERSITY STUDENTS' UNION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE PERIOD ENDED 27 JULY 2025

The Trustees (who are also Directors of Newcastle University Students' Union for purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and company and of the incoming resources and application of resources, including the income and expenditure, of the group for the year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF NEWCASTLE UNIVERSITY STUDENTS' UNION

FOR THE PERIOD ENDED 27 JULY 2025

Opinion

We have audited the financial statements of Newcastle University Student Union (the 'charitable parent company') and its subsidiaries (the 'Group') for the year ended 27 July 2025 which comprise the consolidated Statement of financial activities, the consolidated and charity Balance sheets, the consolidated Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, comprising Charities SORP- FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group and parent charitable company's affairs as at 27 July 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF NEWCASTLE UNIVERSITY STUDENTS' UNION

FOR THE PERIOD ENDED 27 JULY 2025

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report and the Strategic report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report including the Strategic report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

- We reviewed financial statements disclosures and tested to supporting documentation to assess compliance with relevant laws and regulations discussed above.
- We enquired of the directors and third-party advisors about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non detection of irregularities, as these may involve collusion, forgery, internal omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non compliance with laws and regulations and cannot be expected to detect all fraud and non compliance with laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Karen Rae.

Karen Rae FCCA DChA (Senior Statutory Auditor)
Armstrong Watson Audit Limited
Chartered Accountants & Statutory Auditors
Newcastle upon Tyne

Date: 15 December 2025

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees on page 1 (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of laws and regulations that affect the company, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws and regulations that we identified included the UK Companies Act, tax legislation and occupational health and employment legislation.
- We enquired of the trustees, reviewed correspondence with HMRC and reviewed trustees meeting minutes for evidence of non-compliance with relevant laws and regulations. We also reviewed controls the trustees have in place to ensure compliance.
- We gained an understanding of the controls that the directors have in place to prevent and detect fraud. We enquired of the directors about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations and fraud was discussed within the audit team and tests were planned and performed to address these risks. We identified the potential for fraud in the following areas: revenue recognition and management override of controls.

NEWCASTLE UNIVERSITY STUDENTS' UNION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)
FOR THE PERIOD ENDED 27 JULY 2025

	Note	Unrestricted General Fund £000	Unrestricted Designated Fund £000	Restricted Restricted Funds £000	Restricted Permanent Endowment £000	Total 2025 £000	Total 2024 £000
Income and endowments from:							
Block Grant	2	3,173	-	-	-	3,173	2,853
Trading services income	3a	3,844	-	-	-	3,844	4,620
Other services income	3b	138	17	402	-	557	626
Total		**7,155**	**17**	**402**	**-**	**7,574**	**8,099**
Expenditure on:							
Charitable activities							
Trading services expenditure	4	3,686	3	78	-	3,767	4,015
Support costs	4	3,167	2	382	219	3,770	3,726
Total		**6,853**	**5**	**460**	**219**	**7,537**	**7,741**
Net income/(expenditure) before unrealised gains		302	12	(58)	(219)	37	358
Net gains on investments	9	-	-	-	-	-	-
Net income/(expenditure)		302	12	(58)	(219)	37	**358**
Transfers between funds		(100)	100	-	-	-	-
Net movement in funds		**202**	**112**	**(58)**	**(219)**	**37**	**358**
Total funds brought forward at 28 July 2024		192	11	872	9,292	10,367	10,009
Total funds carried forward at 27 July 2025	14	**394**	**123**	**814**	**9,073**	**10,404**	**10,367**

All of the above results derive from continuing activities. All gains and losses recognised in the period are included in the Statement of Financial Activities.

NEWCASTLE UNIVERSITY STUDENTS' UNION

CONSOLIDATED BALANCE SHEET

AT 27 JULY 2025

	Note	2025 £000	2024 £000
Fixed assets			
Tangible assets	8	9,786	10,111
Investments	9	-	-
		9,786	10,111
Current assets			
Stocks – Goods held for resale		152	170
Debtors	10	155	135
Cash at bank and in hand		1,497	1,177
		1,804	1,482
Current liabilities			
Creditors – amounts falling due within one year	11	(1,096)	(1,046)
Net current assets		708	436
Total assets less current liabilities		10,494	10,547
Creditors – amounts falling due after one year	12	(90)	(180)
Net assets		10,404	10,367
Restricted Funds			
Permanent Endowment	14	9,073	9,292
Restricted Funds	14	814	872
Unrestricted Funds			
General Fund	14	394	192
Designated Fund	14	123	11
Total Charity Funds		10,404	10,367

The financial statements on pages 25 to 46 were approved by the Trustee Board and authorised for issue on 3 December 2025 and signed on their behalf by:

I Hartley

President 2025-2026
Ilsa Hartley
Company no. 06978707

Trustee
David Donald Miller

NEWCASTLE UNIVERSITY STUDENTS' UNION

CHARITY BALANCE SHEET

AT 27 JULY 2025

	Note	2025 £000	2024 £000
Fixed assets			
Tangible assets	8	9,784	10,098
Investments	9	-	-
		9,784	10,098
Current assets			
Stocks - Goods held for resale		83	101
Debtors	10	164	160
Cash at bank and in hand		1,454	1,059
		1,701	1,320
Current liabilities			
Creditors – amounts falling due within one year	11	(903)	(873)
Net current assets		798	447
Total assets less current liabilities		10,582	10,545
Net assets		10,582	10,545
Restricted Funds			
Permanent Endowment	14	9,073	9,292
Restricted Funds	14	814	872
Unrestricted Funds			
General Fund		572	370
Designated Fund	14	123	11
Total Charity Funds		10,582	10,545

The financial statements on pages 25 to 46 were approved by the Trustee Board and authorised for issue on 3 December 2025 and signed on their behalf by:

I. Hartley

President 2025-2026
Ilsa Hartley
Company no. 06978707

Trustee
David Donald Miller

NEWCASTLE UNIVERSITY STUDENTS' UNION

CONSOLIDATED CASHFLOW STATEMENT

FOR THE PERIOD ENDED 27 JULY 2025

	Notes	2025 £000	2024 £000
Cash flows from operating activities:			
Net cash provided by operating activities	18	346	248
Cash flows from investing activities:			
Purchase of property, plant, and equipment	8	(26)	(794)
Proceeds from sales of investments	9	-	-
Net cash used in investing activities		(26)	(794)
Cash flows from financing activities:			
Value of new loans obtained during the period		-	-
Net cash inflow from financing activities		-	-
Change in cash and cash equivalents in the year		320	(546)
Cash and cash equivalents at the beginning of the year		1,177	1,723
Total cash and cash equivalents at the end of the year	19	1,497	1,177

1 ACCOUNTING POLICIES

Basis of Preparation

The financial statements are prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £1,000.

Basis of Consolidation

The financial statements consolidate the financial statements of the charitable company and its subsidiary undertaking. Inter-group transactions, balances and profits are eliminated on consolidation. The consolidation is carried out on a line-by-line basis.

In accordance with section 9 of FRS102 - Consolidated and Separate Financial Statements - NUSU Trading Limited is a wholly owned subsidiary and under the control of the Union.

A separate Statement of Financial Activities (SoFA) for the charity itself is not presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

Company status

The company is a company limited by guarantee, incorporated and domiciled in England. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Going Concern

The financial statements have been prepared on a going concern basis as it is assessed that the Students' Union will continue in operating existence for the foreseeable future and meet its liabilities as they fall due.

1 ACCOUNTING POLICIES (Continued)

Fund Accounting

General funds are unrestricted funds available for use at the discretion of the Trustees in furtherance of the general objectives of Newcastle University Students' Union.

Restricted funds are received to be used for activities prescribed by the donor; this includes additional grants received from the University for EDI Work, Welfare, the Access Agreement, and Volunteering Grants. Monies were also received from various local individuals and organisations to support our volunteering activities.

The Permanent Endowment fund is a capital fund which must be held indefinitely and cannot be converted into income but may be used to generate income.

Projects set up with designated funds to cover the purchase of some capital items are ongoing.

Custodian funds are entrusted to Newcastle University Students' Union for safekeeping and are students' clubs and societies' members' accounts. Such custodian activities are disclosed in the Annual Report and the clubs and societies balances are included in creditors (note 11).

All income and expenditure are shown in the Statement of Financial Activities.

Incoming Resources and Deferral of Income

Grants receivable, including government grants, are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are deferred.

Trading income is recognised at the point of sale or provision of service. Income is deferred when invoiced in advance when services have not yet been provided.

Resources Expended

Resources expended are accounted for on an accruals basis. The cost headings comprise expenditure, which includes staff costs, directly attributable to the activity. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with use of the resources. Central overheads are allocated on the basis of their use, with the aim of ensuring that those costs remaining within administration relate to the management of the Students' Union's assets, organisational administration, and compliance with constitutional and statutory requirements.

Expenditure is shown net of VAT recovered. Where VAT is irrecoverable this is included within support costs and is charged to restricted funds or capitalised where appropriate.

1 ACCOUNTING POLICIES (Continued)

Gifts in Kind Policy

The University of Newcastle upon Tyne provides some free services including buildings insurance. Newcastle University Students' Union has been unable to value these, so they are not shown as income or expenditure in the accounts.

Investments

Investments are stated at market value at the balance sheet date. Unrealised gains or losses are credited or debited to the Statement of Financial Activities.

Tangible Assets and Depreciation

Tangible assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write down the assets to their estimated residual values over the course of their anticipated working lives. The annual rates of depreciation used on the straight-line basis are as follows: -

	%
Furniture and equipment	10-33⅓
Motor vehicles	33⅓
Buildings and building improvements	2

Included within the Land & Buildings asset is Land with a value of £1.178m that is not depreciated

Where fixed assets are impaired, the assets are written down to their recoverable amount. The recoverable amount is the higher of the net realisable value and the value in use.

Stock

Stock, which comprises goods for resale, is stated at the lower of historical cost and net realisable value.

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, cash and bank balances and loans from related parties.
All such instruments are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, in which case the transaction is measured at the present value of the future receipts discounted at a market rate of interest. All financial instruments are subsequently carried at amortised cost using the effective interest method.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1 ACCOUNTING POLICIES (Continued)

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Employee benefits

The costs of short-term employee benefits are recognised as an expense in the period in which the service is received.

Pensions

The pension costs charged in the financial statements represents the contributions payable by Newcastle University Students' Union during the period in accordance with FRS102.

An explanation of the pension schemes in which Newcastle University Students' Union participates and details on payments in the period can be found in note 13 to the accounts.

Other Student Related Activity

NUSU funds certain related activities by means of grants or contributions which are charged to the statement of financial activities. The results of such operations are included within the accounts of Newcastle University Students' Union.

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Estimates included within these financial statements include depreciation charges. None of the estimates made are considered to carry significant estimation uncertainty, nor to bear significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next financial year.

In preparing these financial statements the Trustees do not consider there were any significant areas of judgement that were required in applying the charity's accounting policies as set out above.

2 BLOCK GRANT RECEIVABLE

	2025 £000	2024 £000
Block grant from Newcastle University	3,173	2,853

3a TRADING SERVICES INCOME

	Unrestricted £000	Restricted £000	2025 £000	2024 £000
Bars	1,242	-	1,242	1,851
Shops	2,112	-	2,112	2,295
Events	104	-	104	225
Marketing	177	-	177	75
Other trading activities	209	-	209	174
	3,844	-	3,844	4,620

Trading Services income was £3,844,000 (2024: £4,620,000) of which £NIL was restricted (2024: £774,000).

3b OTHER SERVICES INCOME CURRENT YEAR

	Unrestricted £000	Designated £000	Restricted £000	2025 £000
AC - Activities	32	1	14	47
AU - Sport	6	13	40	59
ME - Media	1	-	2	3
SP – Sport	10	-	5	15
VO - Volunteering	1	-	70	71
YV - Your Voice	13	-	271	284
Other Income	-	3	-	3
Bank interest	75	-	-	75
	138	17	402	557

OTHER SERVICES INCOME PRIOR YEAR

	Unrestricted £000	Designated £000	Restricted £000	2024 £000
AC - Activities	41	-	41	82
AU - Sport	-	-	20	20
ME - Media	-	-	2	2
SP – Sport	10	-	7	17
VO - Volunteering	1	-	89	90
YV - Your Voice	13	-	279	292
Other Income	87	-	-	87
Bank interest	36	-	-	36
	188	-	438	626

4 EXPENDITURE ON CHARITABLE ACTIVITIES

TRADING SERVICES EXPENDITURE CURRENT YEAR

	Direct Costs £000	Indirect Costs £000	Total 2025 £000
Bars	437	778	1,215
Shops	1,667	404	2,071
Events	84	84	168
Marketing	-	40	40
Other Trading Activities	23	137	160
Depreciation	-	108	108
Loan interest	-	5	5
	2,211	1,556	3,767

TRADING SERVICES EXPENDITURE PRIOR YEAR

	Direct Costs £000	Indirect Costs £000	Total 2024 £000
Bars	392	829	1,221
Shops	1,798	403	2,201
Events	162	89	251
Marketing	-	53	53
Other Trading Activities	20	110	130
Depreciation	-	152	152
Loan interest	-	7	7
	2,372	1,643	4,015

Trading services expenditure was £3,767,000 (2024: £4,015,000) of which £78,000 was restricted (2024: £61,000) and £3,000 charged to designated funds (2024: £6,000).

4 EXPENDITURE ON CHARITABLE ACTIVITIES (continued)

SUPPORT COSTS CURRENT YEAR

	Admin & Building	Rep & Democracy	Partici-pation	Advocacy & Welfare	Commun-ications	Total
						2025
	£000	£000	£000	£000	£000	£000
Staff costs	526	295	542	182	238	1,783
Depreciation	235	7	2	-	-	244
Energy costs	221	-	-	-	-	221
Other costs	432	73	437	9	114	1,065
Societies	9	177	271	-	-	457
	1,423	552	1,252	191	352	3,770

SUPPORT COSTS PRIOR YEAR

	Admin & Building	Rep & Democracy	Partici-pation	Advocacy & Welfare	Commun-ications	Total
						2024
	£000	£000	£000	£000	£000	£000
Staff costs	571	295	584	186	254	1,890
Depreciation	241	7	2	-	7	257
Energy costs	156	-	-	-	-	156
Other costs	237	71	488	5	121	922
Societies	6	216	281	-	(2)	501
	1,211	589	1,355	191	380	3,726

Support Costs were £3,770,000 (2024: £3,726,000) of which £219,000 (2024: £220,000) was charged to the permanent endowment, £382,000 (2024: £477,000) to restricted funds, and £2,000 (2024: £4,000) to designated funds.

5 WAGES AND SALARIES

	2025 £000	2024 £000
Wages and salaries	2,577	2,628
Social Security costs	223	197
Pension costs	65	93
	2,865	2,918

No. of employees total benefits (excluding pension contributions)

	2025 No.	2024 No.
£60,000 - £70,000	3	2
£90,000 - £100,000	1	1

Key management personnel, not including Trustees, comprise Chief Executive Officer, Deputy Chief Executive - Commercial and Operations, Deputy Chief Executive – Engagement and Communications, Director of Finance and Risk, Director of Membership Services. Total employee benefits of key management personnel, inclusive of salaries, NI & pensions were £347,000 (2024: £351,000).

Average no. of employees (Full Time Equivalent) analysed by function	2025 No.	2024 No.
Administration & Building Services	11	12
Representation & Democracy	11	12
Participation & Personal Development	16	19
Advice & Welfare	4	4
Communications	7	8
Trading	35	39
	84	94

Average number of employees over the year was 183 (2024: 194).

6 TRUSTEES' REMUNERATION AND EXPENSES

Salaries are paid to the sabbatical officers (The President, Opportunities Officer, Academic Officer, Wellbeing & Communities Officer, Student Media Officer, Sports Officer and Postgraduate Officer) who are those members of the Trustee Board who are required by the Constitution of the Students' Union to take sabbatical leave for their term of office. The sabbatical officers' salaries, NI and pension costs for the year ended 27 July 2025 totalled £186,000 (2024: £178,000).

6 TRUSTEES' REMUNERATION AND EXPENSES (continued)

Each sabbatical officer received a gross annual salary of £24,600 (2024: £23,700). In addition, reimbursed expenses to members of the Trustee Board totalled £1,522 to four members (2024: £1,177 to three members).

7 AUDITORS REMUNERATION

Fees payable to the auditors in respect of Statutory Audit were £17,500 (2024: £16,500).

8 TANGIBLE ASSETS

Group

	Land & Buildings £000	Furniture & Equipment £000	Motor Vehicles £000	Total £000
Cost				
At 29 July 2024	20,411	1,975	48	22,434
Additions	-	26	-	26
Disposals	-	(32)	(25)	(57)
At 27 July 2025	20,411	1,969	23	22,403
Depreciation				
At 29 July 2024	11,105	1,170	48	12,323
Disposals	-	(32)	(25)	(57)
Charge for the year	220	131	-	351
At 27 July 2025	11,325	1,269	23	12,617
Net book value				
At 27 July 2025	9,086	700	-	9,786
Net book value				
At 29 July 2024	9,306	805		10,111

The majority of the Students' Union land and buildings are held freehold with a small element being leasehold. All assets are held in trust for the students of the University of Newcastle upon Tyne. Fixed assets held are used in direct furtherance of the Students' Union's objects.

8 TANGIBLE ASSETS

Charity

	Land & Buildings £000	Furniture & Equipment £000	Motor Vehicles £000	Total £000
Cost				
At 29 July 2024	20,411	1,577	48	22,036
Additions	-	24	-	24
Disposals	-	(32)	(25)	(57)
At 27 July 2025	20,411	1,569	23	22,003
Depreciation				
At 29 July 2024	11,105	785	48	11,938
Disposals	-	(32)	(25)	(57)
Charge for the year	220	118	-	338
At 27 July 2025	11,325	871	23	12,219
Net book value				
At 27 July 2025	9,086	698	-	9,784
Net book value				
At 29 July 2024	9,306	792	-	10,098

The majority of the Students' Union land and buildings is freehold, and a small element is leasehold. All assets are held in trust for the students of the University of Newcastle upon Tyne. Fixed assets held are used in direct furtherance of the Students' Union's objects.

9 INVESTMENTS

	GROUP & CHARITY	
	2025	2024
	£000	£000
Market value at 29 July 2024	-	-
Net investment losses	-	-
Sale of investments	-	-
Market value at 27 July 2025	-	-

A £1 investment is held in wholly owned subsidiary NUSU Trading Ltd incorporated on 19 July 2019.

10 DEBTORS

	GROUP		CHARITY	
	2025	2024	2025	2024
	£000	£000	£000	£000
Trade debtors	16	18	16	18
Other debtors	24	19	17	14
Prepayments and accrued income	115	98	69	64
Amounts owed by subsidiary undertaking	-	-	62	64
	155	135	164	160

11 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	GROUP		CHARITY	
	2025 £000	2024 £000	2025 £000	2024 £000
Trade creditors	158	110	81	60
Amount owed to University of Newcastle	16	16	16	16
Deferred income (invoiced in advance)	3	4	3	4
Funds held as custodian – Students' clubs and societies	452	422	452	422
Other creditors	20	36	20	36
Taxation and Social Security	97	83	87	77
Accruals	260	285	244	258
Amount owed to University of Newcastle	90	90	-	-
	1,096	1,046	903	873

Deferred income comprises income invoiced in advance of the service being provided.

	£000
Balance at 29 July 2024	4
Amount released to charitable services income	(4)
Amount deferred in year	3
Balance as at 27 July 2025	3

12 CREDITORS – AMOUNTS FALLING DUE AFTER ONE YEAR

	GROUP		CHARITY	
	2025	2024	2025	2024
	£000	£000	£000	£000
Amount owed to University of Newcastle	90	180	-	-

The loan from University of Newcastle was originally repayable over 5 years with annual instalments and secured with a floating charge over the group's assets. Due to the Covid 19 Pandemic having a significant impact on trading the loan was renegotiated in June 2020 and then again in June 2021. The loan terms were amended including the first repayment (£40,000) being deferred until September 2022. The balance of the loan will now be repaid in 2 equal instalments of £90,000 annually with the final payment due in September 2026. Interest is chargeable at a rate of 2.5% per annum and interest is charged to the income statement.

13 PENSIONS

Newcastle University Students' Union participates in the University of Newcastle upon Tyne Retirement Benefits Plan (1971) and indirectly participates in the Universities Superannuation Scheme. These schemes are defined benefit schemes and operate as a 'pooled arrangement' where contributions are set in relation to the current service period only. Newcastle University Students' Union is unable to identify its share of the underlying assets and liabilities of these schemes.

Due to the nature of the scheme contributions, they are accounted for within the accounts of Newcastle University Students' Union as a defined contribution scheme. The income and expenditure account charge for the period under FRS102 represents employer contributions payable.

Staff employed by the group who joined in 2011 or later are eligible to be members of a stakeholder scheme. It is a defined contribution scheme and is independently administered by an insurance company. Contributions are recognised in the statement of financial activities in the period in which they become payable.

Pension contributions payable for the period ended 27 July 2025 amounted to £65,000 (2024: £93,000) and there were 55 employees (2024: 61) participating in these schemes during the period. Outstanding contributions at the year-end were £11,000 (2024: £12,000).

14 STATEMENT OF FUNDS CURRENT PERIOD

	Balance at 29.7.24 £000	Income & investments £000	Expenditure £000	Gains /(losses) £000	Balance at 27.7.25 £000
Unrestricted funds					
General funds	192	7,155	(6,853)	(100)	394
Designated funds	11	17	(5)	100	123
Restricted funds					
∓ University- Access Agreement	27	198	(178)	-	47
∓ University- Catherine Cookson	2	5	(2)	-	5
∓ University NUFR- Catherine Cookson	3	-	-	-	3
∓ University- Nightline rent	-	7	(7)	-	-
∓ Touch Rugby	2	-	(2)	-	-
∓ University- EDI Consultation	13	-	(1)	-	12
# University – Capital	31	-	(11)	-	20
∓ NEST donations	18	6	(8)	-	16
∓ Coop first Responders	-	1	-	-	1
∓ Newcastle NEST	5	-	(5)	-	-
∓ NEST school	1	47	(45)	-	3
# Electric-hybrid vehicle First Responders	5	-	-	-	5
∓ Newcastle University Welfare Fund	8	-	(6)	-	2
∓ Coaching Training	4	2	(2)	-	4
∓ EDI for Clubs and Societies	2	2	(3)	-	1
∓ Students of Colour Community Fund	2	6	(4)	-	4
∓ NUSU Pantry	9	1	(4)	-	6
∓ Belonging Project (Academic Societies)	11	30	(29)	-	12
∓ New Health Navigators Fund	4	-	(4)	-	-
∓ Concussion and Head Injuries in Sport	-	10	(10)	-	-
∓ Access To Work	-	13	(13)	-	-
∓ Refugee Action	-	1	(1)	-	-
# SU Refurbishment	711	-	(87)	-	624
∓ Black History Month	3	-	-	-	3
∓ Clubs & Society Equipment	-	7	(7)	-	-
∓ Circus Club	5	-	(5)	-	-
# Newcastle Student Radio Reboot	1	1	(1)	-	1
∓ Antiracism Training for Clubs & Societies	5	-	(5)	-	-
∓ Culinary Crossings of Cultures and Continents	-	1	-	-	1
∓ Sci Fair	-	1	(1)	-	-
∓ Postgraduate GIAG Activities	-	5	(5)	-	-
∓ Black History GIAG	-	8	(3)	-	5
∓ Encampment	-	9	(9)	-	-
∓ SPA National Conference 2025	-	1	(1)	-	-
∓ Castore Gift of Kit	-	35	(1)	-	34
∓ Student Representation Review	-	5	-	-	5
Total Restricted Funds	*872*	*402*	*(460)*	-	*814*
Permanent Endowment	9,292	-	(219)	-	9,073
	10,367	7,574	(7,537)	-	10,404

Capital Grant
∓ Other Service Income/Expenditure

The Students' Union Building is held in a Permanent Endowment trust by the Trustees of Newcastle University Students' Union.

NUSU received funding from Newcastle University to support access and participation activities.

Further external funding has been received from various organisations for Volunteering projects.

14 STATEMENT OF FUNDS PRIOR YEAR

	Balance at 31.7.23 £000	Income & investments £000	Expenditure £000	Gains /(losses) £000	Balance at 28.7.24 £000
Unrestricted funds					
General funds	278	6,887	(6,973)	-	192
Designated funds	21	-	(10)	-	11
Restricted funds					
∓ University- Access Agreement	25	225	(223)	-	27
∓ University- Catherine Cookson	5	10	(13)	-	2
∓ University NUFR- Catherine Cookson	3	-	-	-	3
∓ University- Nightline rent	-	7	(7)	-	-
∓ Touch Rugby	2	-	-	-	2
∓ University- EDI Consultation	14	-	(1)	-	13
∓ University- LGBTQ+ safe spaces	1	-	(1)	-	-
∓ Volunteering- SCAN funds	1	-	(1)	-	-
# University – Capital	48	-	(17)	-	31
# University – Finance Systems	3	-	(3)	-	-
∓ NEST donations	16	11	(9)	-	18
∓ Coop first Responders	1	-	(1)	-	-
∓ Newcastle NEST	8	7	(10)	-	5
∓ NEST school	3	36	(38)	-	1
∓ Gateshead NEST	2	-	(2)	-	-
# Electric-hybrid vehicle First Responders	5	-	-	-	5
∓ Newcastle University Welfare Fund	13	-	(5)	-	8
∓ Coaching Training	4	7	(7)	-	4
∓ EDI for Clubs and Societies	4	16	(18)	-	2
∓ Students of Colour Community Fund	2	6	(6)	-	2
∓ NUSU Pantry	-	15	(6)	-	9
∓ Belonging Project (Academic Societies)	11	20	(20)	-	11
∓ Blue Thread	14	-	(14)	-	-
∓ New Health Navigators Fund	6	-	(2)	-	4
∓ NUSU Buddies	1	-	(1)	-	-
∓ TWCF Easter Community Foundation	1	-	(1)	-	-
∓ Concussion and Head Injuries in Sport	-	10	(10)	-	-
∓ The Key (NEST)	5	3	(8)	-	-
∓ Access To Work	(5)	5	-	-	-
∓ Summer Camp 2023	3	1	(4)	-	-
∓ Refugee Action	2	1	(3)	-	-
# SU Refurbishment	-	774	(63)	-	711
∓ Black History Month	-	8	(5)	-	3
∓ Welfare Support and Ambassadors	-	11	(11)	-	-
∓ Clubs & Society Equipment	-	10	(10)	-	-
∓ Liberation Officer Research	-	5	(5)	-	-
∓ RAG	-	2	(2)	-	-
∓ Circus Club	-	9	(4)	-	5
# Newcastle Student Radio Reboot	-	2	(1)	-	1
∓ Calculator Loan Scheme	-	1	(1)	-	-
∓ Pasta Basket	-	5	(5)	-	-
∓ Antiracism Training for Clubs & Societies	-	5	-	-	5
Total Restricted Funds	*198*	*1,212*	*(538)*	-	*872*
Permanent Endowment	9,512	-	(220)	-	9,292
	10,009	8,099	(7,741)	-	10,367

Capital Grant
∓ Other Service Income/Expenditure

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD

The Students' Union's net assets belong to various funds as follows:

	Fixed Assets/ Investments	Net Current Assets	Long Term Liabilities	Fund Balances
	£000	£000	£000	£000
General funds	52	432	(90)	394
Designated funds	1	122	-	123
Restricted funds	660	154	-	814
Permanent endowment funds	9,073	-	-	9,073
	9,786	708	(90)	10,404

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR PERIOD

	Fixed Assets/ Investments	Net Current Assets	Long Term Liabilities	Fund Balances
	£000	£000	£000	£000
General funds	57	315	(180)	192
Designated funds	6	5	-	11
Restricted funds	756	116	-	872
Permanent endowment funds	9,292	-	-	9,292
	10,111	436	(180)	10,367

16 RELATED PARTY TRANSACTIONS

During the year ended 27 July 2025, the University of Newcastle upon Tyne provided a block grant of £3,173,000 (2024: £2,853,000) to Newcastle University Students' Union. At the year-end Newcastle University Students' Union owed the University £16,000 (2024: £16,000) for net goods and services provided by the University.

The University made a loan of £400,000 to the trading subsidiary NUSU Trading Ltd in 2019-2020. During the year, a repayment of £90,000 was made along with interest of £6,750. The balance owed at the period ended 27 July 2025 is £180,000 which will be repaid in two annual instalments until September 2026.

Alexandra Sheehan Duggan is also an elected student trustee on the Board of British Universities And Colleges Sport Limited (BUCS), the National Governing Body for university sport. During the year the Union transacted with BUCS at normal commercial rates.

17 CONTROLLING PARTY

The Trustee Board is the controlling party of Newcastle University Students' Union.

18 NOTES TO THE CASHFLOW STATEMENT

Reconciliation of changes in resources to net inflow/(outflow) from operating activities.

	2025 £000	2024 £000
Net income/(expenditure)	37	358
Depreciation	351	409
Decrease/(increase) in stocks	18	(45)
Decrease/(increase) in debtors	(20)	35
Increase/(decrease) in creditors	(40)	(509)
Net(gains)/losses on investments	-	-
Net cashflow from operating activities	346	248

19 ANALYSIS OF CHANGES IN NET DEBT

	At 29 July 2024	Cash flows	Transfers	At 27 July 2025
Cash and cash equivalents	1,177	320	-	1,497
Debt due within one year	(90)	90	(90)	(90)
Debt due after more than one year	(180)	-	90	(90)
Changes in net debt	907	410	-	1,317

NEWCASTLE UNIVERSITY STUDENTS' UNION

England & Wales - Charity number 1138091

Accounts

Charity no. 1138091
Company no. 06978707

NEWCASTLE UNIVERSITY STUDENTS' UNION

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 28 JULY 2024

NEWCASTLE UNIVERSITY STUDENTS' UNION

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NEWCASTLE UNIVERSITY STUDENTS' UNION

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE PERIOD ENDED 28 JULY 2024

The Trustees of the Newcastle University Students' Union have all served in office throughout the year and to the date of this report except where indicated.

Trustees / Full Time Sabbatical Officers	**Elected to hold Office To 25 June 2024**	**From 24 June 2024**
President	Shah Yaseen Ali	Leo David (from 29 June 2024)
Education Officer	Lulu Chen	Jasmine Natasha Binti Firdaus Peter Banks
Activities Officer	Alexantra Theodosiou	Swati Subramaniam
Student Media Officer	Gabrielle De Boer	Lucy Bower
Athletic Union Officer	Kimiko Cheng	Alexandra Sheehan Duggan
Postgraduate Officer	Chirag Padmesh Kumar	Linming Sun
Wellbeing & Equality Officer	Lucy Leeds	Hisham Salamathullah

External Trustees
Adrian Alexander Drewett
David Donald Miller
Sarah Louise Winship
Ian Jeremy Kitchen
Fridey Helen Cordingley

Company number	06978707
Registered Charity number	1138091
Registered & Principal Office	Newcastle University Students' Union The University of Newcastle King's Walk Newcastle upon Tyne NE1 8QB
Auditors	Armstrong Watson Audit Limited First Floor One Strawberry Lane Newcastle upon Tyne NE1 4BX

Bankers	Lloyds Bank 102 Grey Street Newcastle upon Tyne NE1 6AG NatWest Bank Plc 16 Northumberland Street Newcastle upon Tyne NE1 7EL
Solicitors	Muckle LLP Time Central 32 Gallowgate Newcastle upon Tyne NE1 4BF

Newcastle University Students' Union employs a Chief Executive Officer to work closely with the Trustees and ensure effective management of the organisation by leading a senior management team. During the year the senior managers were:

Chief Executive Officer and Company Secretary	Lindsey Lockey
Director of Commercial and Operations	Graham Hattam
Director of Finance	Tony Siney
Director of Membership Services	George Watkins
Director of Digital and Communications	Ann Cooper

Subsidiary Company

NUSU Trading Ltd is a wholly owned subsidiary undertaking.
Company registered number: 12113080

Directors
L Lockey
G Hattam
I Kitchen
L David (appointed 29 June 2024)
S Y Ali (resigned 30 June 2024)

Financial Statements

The Trustees present their report and financial statements for the period ended 28 July 2024.

Trustees

The Trustees who served during the year are disclosed on page 1.

Objectives and Activities

Newcastle University Students' Union has identified its objects as the furtherance and the enhancement of the educational purposes of Newcastle University including but not limited to:

a. providing sporting, social, cultural, and recreational opportunities in order to promote the academic and social education of students at University of Newcastle upon Tyne;
b. protecting and promoting the interests of the students, their welfare, development, well-being, and conditions of study;
c. acting as the official channel of communication between the students and the University and other bodies;
d. providing representation, guidance and assistance to students on matters affecting their welfare and interests as students;
e. promoting good relations between students and those of other educational establishments and the general public; and
f. carrying out any ancillary or incidental charitable activities for the benefit of the community.

Achievements and Performance

The year 2023-2024, has been both rewarding and challenging for NUSU, our colleagues, volunteers and our students. We have seen much success, amongst navigating many challenges, many of which were created by the cost-of-living crisis and continued effects of recent high levels of inflation. However, our students continue to maintain high engagement with our activities and remain positive about their experiences, with 98% of students satisfied or above with the Students' Union and 89% agreeing they would recommend us to a friend. Our engagement levels with students increased by 5% to 60% of students in 2023-2024.

Key highlights of our year include the amazing performance of our sports teams and we would like to congratulate them, the leaders of our sports clubs and the NUSU team who facilitate and support the delivery of all student-led sport at Newcastle University. This year, our teams finished 8th in British Universities and Colleges Sport (BUCS), equalling the university record in these rankings and were again successful in Varsity.

Participation levels increased in most areas, with our one-off events in the Give It A Go programme exceeding all expectations, and engagement with our new Welfare and Support Centre demonstrating an encouraging launch year. Our Sabbatical and Liberation Officers continued campaigning and advocacy work for all students, with many successes including a calculator loan scheme, the noodle basket and approval of a new Disability Policy.

This year was an exciting year for our commercial and operations with the launch of the Wetherspoon franchise, Luther's Bar. This allowed us to rejuvenate our offer for students, providing low-cost good quality food and drink and employ many more of our students into meaningful, real living wage employment with NUSU. As with any new venture, we had much to learn which we can take into 2024-2025, and we look forward to welcoming more students into the revamped space. In our first year, we exceeded income of £1million, bucking the trend seen in most other Students' Unions and licensed trade more widely.

While we remain financially stable at the end of the year, it is evident that we must accelerate our financial strategy efforts as continuing with a business-as-usual approach is not sustainable in the medium to long term. The year-end accounts show a group deficit of £86k, despite both the Charity and Trading Company having planned to achieve a modest surplus to rebuild our reserves.

This financial year has been challenging, with the introduction of a new commercial franchise partnership, continued success in the BUCS League, and the ongoing impact of the cost-of-living crisis and wage inflation all affecting our finances.

AMBITION

Our purpose is to represent, support, develop and enhance the lives and experiences of Newcastle University students.

To deliver our purpose we have identified 4 strategic priorities moving forward:

- Improving education and empowering students to make positive change.
- Creating and maintaining student communities and networks.
- Providing welfare, support, and advice services.
- Helping students personally develop and unlock their potential.

1. Improving Education and Empowering Students to Make Positive Change

Campaigning for students in a Cost of Living Crisis

The Officer team held listening sessions during Feedback Fridays and meetings with their Executive Committees and Student Council to gather critical information about students' biggest financial concerns. This informed the following actions:

- To address student concerns around housing, we teamed up with Northumbria University Students' Union and invited housing charity Unipol to launch their Rate Your Landlord website in the city and surrounding area.
- The Sabbatical Officers have collaborated with the Russell Group Students' Unions to launch a Student Manifesto in parliament calling on Government to prioritise students including their unique financial struggles.
- We've established a new Noodle Basket in the Marjorie Robinson Library Rooms, to provide free food for students, and a new calculator loan scheme so that all students can access scientific calculators for free.
- Our students told us what matters to them, including what changes they want to see on campus and in their communities. Whether we are campaigning to change policy, procedures, attitudes or ideas, the student voice is at the heart of what we do. We took that feedback and focused on four priority areas this year: Cost-of-Living Crisis, Sustainability, Accessibility and Inclusion, and Student Wellbeing.

Our Sustainability Plan was created in 2022 to ensure that NUSU has a positive impact on the experience of every student at Newcastle University whilst taking all reasonable steps to minimise its adverse impact on the environment, society and the planet. This year our actions have included:

- Organising our first ever Sustainable Swap Shop and hosting Second-Hand Markets, so that students can access free or heavily discounted used products and avoid buying new, expensive, and wasteful products.
- Hosting 'Sustainability Week' (19-23 February 2024) which included workshops and talks relating to fossil free careers and sustainable finance, and fun Give It A Go activities like upcycling crafts.
- Contributing to Leave Newcastle Happy, a campaign focused on providing students with environmentally friendly ways of disposing of their rubbish before leaving the city at the end of term.
- Introducing a Community Bookshelf in the SU, for students looking to donate, borrow and swap books conveniently.

Accessibility and Inclusion

For us, accessibility and inclusion are all about creating a university experience for all students to feel like they belong, to fully participate in, and to enjoy their time at university. This focus has inspired the following actions:

- NUSU's new Disability Policy passed at Student Council, written by our Disability Officer 2023-2024
- Hosted a Student Summit, which gave Liberation Officers the opportunity to present to senior university and Union staff on ideas they feel need to be addressed.
- Hired a Representation Project Intern to assess how our current structures of representation can be improved, focusing on the role of the Liberation Officers. A full report was published on our website.
- Secured funding to expand the Participation Bursary to include postgraduate and international students.

The SU ensure that student wellbeing is always considered in any form of decision-making. This year, we particularly championed changing the culture and harm reduction, as well as safeguarding students on campus. This included taking the following actions:

- Students voted at Student Council in favour of the Union being a survivor-led organisation, which has included us adopting a definition of survivor-led and updating our policies and procedures to reflect this.
- We have set up an Internal Changing the Cultures working group within the SU to improve our practise in supporting survivors of sexual violence and hate crime.
- The SU applied and was successful in joining the S.O.S-UK Digital IBA programme (Identification and Brief Advice), which is a preventative approach aimed at identifying and providing early intervention for individuals who may be at risk of alcohol-related harm.
- Free giveaways during exam periods, to show support to students who may be struggling and signposting them to the support services available to them in the SU and the University.

There are over 1,000 Student Reps across all schools and campuses and over 100 individual student staff committees. Reps have hosted Meet Your Rep stalls, presented at our Student Voice Forums, and contributed to countless University meetings, sprints, and committees. This year the student representatives contributed to the Access and Participation Plan and the new Education Strategy, ensuring that student voice was at the heart of these projects.

We celebrated our fantastic Student Reps throughout the year with a Rep of the Month award. Each month we received applications from students and staff across the University letting us know when a particular Student Rep deserved a special commendation for their efforts in supporting the student voice.

Student Council is the heart of student democracy on campus. Motions can be submitted by any student to steer the direction of Sabbatical Officer work and hold the Officers to account, create or collapse NUSU policies and update the record on student politics and priorities.

Student Council 2023-2024 Motion Highlights:

- Students voted to establish NUSU as a victim/survivor centred organisation.
- Introduction of a Working-Class Liberation Officer.
- Implementing a Disability Policy
- 50% plant-based options by 2025
- NUSU to lobby Newcastle University to ensure that the University does not engage in any research activities that could be used for offensive purposes, rather than defensive purposes within the military sector.

The Officer Elections returned with another fun and energetic voting week! 29 candidates stood for election across all roles. We supported a flurry of campaigning activities on campus, including Candidate Spotlight, which was hosted by Student Media. All Sabbatical Officer positions were successfully filled, with a voter turnout of 12%.

We were delighted to host The Education Awards 2023-2024 and astonished to receive a massive 559 nominations from grateful students across all campuses. Special thank yous were sent to a diverse group of university colleagues including PhD students who teach, researchers and senior teaching staff. Many nominations went into detail about why students rate these members of staff so highly.

2. Creating and maintaining student communities and networks

The Give It A Go! program continued to provide a range of opportunities for students to participate in sport and activities at a reduced cost. With the cost-of-living still impacting many students, we ensured our program was accessible and inclusive with a lot of free events.

The programme delivered a great selection of opportunities such as bubble tea making experience, regional trips, craft socials and visits to local attractions like NUFC Stadium & Top of Grey's Monument Tours.

Throughout the year, the feedback consistently remained at 5 (1-5 scale), showcasing a high level of satisfaction among participants. During the year, we delivered 522 activities and had 7,246 participants.

Over this year, Campus Leagues included 3 football 5 A-Side competitive leagues and 2 football 7 A-Side competitive leagues engaging a total of 251 students. This program is very social and provides an opportunity for those who are unsuccessful in our BUCS teams and Intramural to still play the sport they love, with their friends.

Our Sports Clubs had an exceptional year, finishing 8th in the BUCS league. Three new clubs, Pickle Ball, Padel Tennis and Judo took the number of clubs to 65, with 5,446 memberships. 97% of students rated their experience in an AU Club as satisfactory or above and 92% stated that it was good or excellent.

Our society memberships reached 14,805 with 194 societies and over both sports clubs and our societies, this was an increase of 2,674 memberships in comparison to 2022-2023.

Societies Special Grants were awarded to:

- European Society hosting Europe's Crossroads: Youth Voices in European Dialogue Panel Event.
- Model United Nations end of year trip to Edinburgh to see the Scottish Parliament and other institutions of governance.
- FILM-SOC purchase equipment for short Film production.
- Vietnamese Society, TET IT UP, a Lunar New Year event for Vietnamese students living in Newcastle.
- A Cappella Society travelled to showcase of Northern A Cappella
- British Sign Language Society attended introductory BSL course
- ENT & OMFS Society, Newcastle ENT Core Skills Course
- Fashion Society, sewing workshop restocking

The Academic Society Funding Project continued to have a meaningful impact on students by creating a sense of belonging at University through academic and course-based Societies from the beginning of the year. Now in its second year, the project received an increase in applications from Societies. The introduction of a 6-week free trial and enhanced committee training led to more unique and engaging events, and access to free 6-weekmemberships boosted participation rates. Feedback from surveys and focus groups was positive, with students appreciating the free trial, and Societies appreciating the financial support amid the cost-of-living crisis. 68% of students who used the free trial told us that they planned to buy full membership after the trial period with a further 64% of participants agreeing with the statement that they felt a sense of belonging to their academic society. This shows the intended impact of increasing student engagement by creating a sense of belonging in academic societies is being achieved.

Events and Live Music

We offered a comprehensive range of planning and logistical services to students, staff, the university, and external clients, helping to realize their visions for dinners, award ceremonies, meetings, fairs, celebrations, and conferences of all sizes. Collaborating with a diverse array of partner companies and specialists, we provided technical support including sound, lighting, electrical installations, microphones, presentations, and video services.

This year Venue has hosted a total of 152 events.

- 42 Student events
- 34 External client events
- 49 Gigs
- 27 Fairs
- 8 Award ceremonies

3. Providing welfare, support, and advice services

The Support & Advice Hub brings together our welfare, support and advice services within one, easy to access online and physical space. Located on the ground floor of the Union building students can seek information, advice, guidance as well as picking up a wide variety of free recourses. Over 600 students have visited the Support & Advice Hub with a welfare related concern and a further considerable number of students have come to collect free resources. This past year we have given out:

- Almost 1,000 STI and pregnancy tests.
- 8,000 period products.
- 16,400 condoms

The University and the Students' Union have both committed to a harm reduction approach to alcohol and drug use. Our joint Drug and Alcohol group have agreed to join the S.O.S Drug and Alcohol Programme. We will follow the programme for one year and at the end of this submit evidence to be accredited by S.O.S-UK in being officially recognised as a University and Union working with a harm reducing approach to drug and alcohol use.

We also applied and was successful in joining the S.O.S-UK Digital IBA programme. This will support us in our approach to alcohol use with twelve months of free resources, webinars and monthly group support calls. Monthly resources focus on topics such as: units, alcohol and mental health, alcohol and physical health, stress, sleep, Alcohol IBA on campus, staying safe during the summer, peer pressure, welcome period, engaging with sports and societies and starting the year with a check on your drinking.

This year we recruited 3 student Wellbeing Ambassadors to work in partnership with our permanent staff team and Welfare & Equality Officer to deliver our holistic wellbeing strategy, host 18 outreach stalls across campus and write monthly wellbeing blogs. Wellbeing Ambassadors engaged with over 200 students at 18 stalls in over 13 different venues. As a team they wrote 25 blogs covering a variety of topics including being a Fresher, Setting Boundaries, Homesickness, Toxic Relationships, Maintaining Physical Health, Self-Care and Partying and Staying Safe.

Student Advice Centre

This year 500 cases have been managed by the advice team. There was a notable increase in academic queries relating to support to study issues, Level 3 Appeals and OIA discussions and a noticeable increase in the number of students declaring a neurodiverse condition in their discussions with us, regarding their academic concerns or adjustments. In relation to housing, students have had trouble finding properties, particularly those coming for part year study. There has been a slight increase in eviction cases and students continue to have difficulties securing a guarantor or a guarantor an agent or landlord will accept. And the number of students who would have or have benefited from legal support has increased, mainly due to housing issues such as eviction.

Students have been concerned about the financial effect of changing course or terminating studies and student mental health issues continue to be a reason for students presenting to the service.

Casework Big Wins

The service helped students recover or secure £4,624 in relation to housing issues and £36,500 in terms of financial or funding costs. Our focus is to support students during their studies and our academic advice support helped students remain on course where otherwise studies would have been terminated or not progressed. Whilst not the intention, this incidentally represents over £83,000 in tuition fees to the University and on a small scale contributes to keeping retention figures high for the Institution.

4. Helping students personally develop and unlock their potential

Across the year, 2,495 individual students engaged with the Go Volunteer programme which included opportunities with internal projects and many external organisations. More than 17,500 volunteering hours by 1,540 students were dedicated to our Students' Union projects and 807 students attended our Volunteering Fairs held in October 2023 and February 2024.

Project Spotlights:

Under One Sky is a volunteer run student initiative that aims to improve the lives of those affected by homelessness in Newcastle. Throughout their time at university, the group have become more aware of the issues of homelessness in the city and decided they could do something to support this community often overlooked by students, and the general population. They run weekly walks where a group of three or four volunteers walk around central Newcastle with supplies, visiting the busiest spots to support as many people as they can.

Dance Club Fundraising Programme - Dance Club held their annual fundraiser Newcastle Come Dancing and raised a record-breaking £2,089.48 for the amazing FACT Cancer Support, which supports the local community by offering a range of services to support cancer patients and their families in the North East.

RAG 2024 - After several quieter years RAG relaunched this year to raise money for and support the work of two incredible charities Guide Dogs UK and Children North East. The leadership team worked tirelessly to revamp and refresh what was, at one time one of the biggest societies at Newcastle University and they have gone out of their way to collaborate with other student groups to maximise the impact of their events.

SciFair 2024 was a groundbreaking and pioneering project aimed at increasing the interest in science in local school children aged of 11-16. Budding scientists from a number of schools across the city took part, working for several months on their own projects before all coming together at the Civic Centre in July where they showcased their projects to other participants and a judging panel.

North East Solidarity and Teaching supports adults and children from refugee and asylum-seeker backgrounds. 288 students participated this year in a range of activities, the largest being The Schools Project, which is run in partnership with Newcastle City Council across 10 schools. Through 855 sessions, students helped children living in Newcastle to integrate and foster new friendships, enhance reading comprehension, and ensure they have a nurturing school environment. Activities included running lunch and after school clubs with art, craft, language and sport sessions, day trips, youth clubs, translated student reports and letters, and attended parents' evenings to support parents and guardians.

Medical School Partnership - Go Volunteer worked in partnership with the Medical School over several months to organise a Volunteer Day for their students. The event took place on Monday 26 February and was attended by 120 students. They participated in a range of activities including micro-volunteering wiggly bag making and Post Pals writing, constructing bug hotels, working at Stepney Bank Stables and fundraising as part of Marie Curie's Daffodil Appeal. Following the success of this event a series of micro volunteering sessions took place at the Medical School with more than 450 students taking part.

NCL+ Award - 948 students expressed an interest in taking part in the NCL+ programme and 601 students completed the Award, an impressive year-on-year increase of 50%.

Student Employment

Our permanent staff Team was supported by over 100 variable-hour colleagues, many of whom are students. Together, they helped deliver numerous events and activities within our building with over 34,000 of variable paid hours. Putting £408,000 back into our students' bank accounts.

5. Retail and Commercial

Co-op

Our Co-op supermarket has become an essential go-to on campus for breakfasts, lunches, and grocery shopping for many of our students and university and students' union staff. To manage demand we receive, stock and sell 120 cages of products per week, totally 6,240 cages per year. We made over £2m in sales and 500,000+ transactions.

Reflecting student tastes and preferences the store carries a wide range of vegan products and we celebrated Fairtrade Fortnight by showcasing the Co-ops Fairtrade product range with a tasting table to celebrate the benefits of Fairtrade. And in line with the Co-op and our own values, the store also supported and stocked our Student Pantry daily. Our store continues to further support student community initiatives, and this year Co-op members have helped Sci Fair, the first university-run city-wide school science fair that aims to inspire children from all backgrounds into STEM subjects.

Merchandise

Our students proudly represent their university across campus and the city by wearing their beloved Uni Merchandise. This year, we sold over 14,000 merchandise items, generating £181,130 in sales. Our new website has generated over £20,000 of net sales and offers customers a new click-and-collect service.

Luther's Bar

This year, we partnered with Wetherspoons to develop a more viable offer for our members, with a huge increase in sales, and the new offer of affordable food. Our bar area has a full refurbishment, with over 100 new staff members appointed, with sales exceeding £1m.

Communications and Digital

97% satisfaction for our student communications with 2.5 million page website views. An engagement data project was implemented this year, where student activity data was profiled through a variety of EDI categories and compared to benchmark data for the full student community. From this we could identify sections of the community where our service provision and communications could be improved. This also stimulated a series of male student focus groups which have given us insight into where improvements can be made for this group next year. The range of student data we collect was also increased this year with student access card data being collected at Student Council, Apparel shop and Luther's Bar.

With regards to IT, a review of NUSU's data management and retention took place and identified where improvements could be made. All student data collection has now been transferred to two secure platforms and legacy access put in place. A new IT asset register was completed and a 5-year asset refresh programme scoped. Our team also began work with NUIT Network team to scope NUSU's needs as part of a Network Refresh

Our People

As we complete this year we can reflect on a period of growth and change. Based on colleague feedback, we focused on three key areas:

1. Colleague Learning and Growth
We introduced tailored training for managers, focusing on meaningful feedback, and revamped the PDR process with coaching at its core. We also promoted internal mobility, helping more colleagues step into new roles. Result? Scores for learning and growth soared, and we met all our targets.

2. Coaching and feedback
Alongside manager training, we made feedback a priority with our new colleague-led PDR process. Constructive and helpful feedback became part of daily life. Result? A big thumbs-up from colleagues and a positive shift in scores!

3. Reward and Recognition
We improved the pay award scheme, introduced a long service award policy and added employee recognition days (free pastry anyone?). But there's more to do as 2024-2025 will include a full pay and reward review.

In our annual colleague engagement survey a 94% recommendation rate indicates that a significant majority of colleagues are likely to recommend NUSU as a place to work. Anything above 80% is considered world class (HR Coffee Time, 2024) so this is once again, incredible.

Looking forward:

As we enter the penultimate year of our 4-year strategy, we are enthused to welcome our new team of sabbatical officers who bring a breadth of skills and experience with them from their time at Newcastle University. Their ideas, plans and commitment will enable us to both develop as an organisation but to also bring about tangible change and improvements in the wider student experience.

This coming year, we face the challenges of rising costs, and changes to student needs and behaviours and we are committed to a period of adaptation and review to ensure we remain sustainable and effective in delivering the best for our students.

Key Objectives for 2024-2025:

- Full pay and reward review
- Restructure and strategy refresh of NUSU to meet the needs of students, be more agile and ensure financial stability.
- The development of our financial strategy to 2027-2028
- Focus on our key engagement points of clubs, societies, activities and events.

Financial Review

The main source of funding is received from the University of Newcastle upon Tyne as a block grant.

The fund balances carried forward at 28 July 2024 show a total of £10,367,000 including a £9,292,000 permanent endowment fund relating to the Students' Union building at King's Walk, £872,000 in restricted funds, £11,000 of designated funds, and £192,000 in the General Fund. A consolidated loss on general funds of £86,000 was generated in the year which was behind target as we had planned for a surplus of £34,000. The trading subsidiary made a loss of £23,000 and the charity a loss of £63,000.

Assets

The Students' Union's tangible assets include the building, fixtures and fittings, equipment, and motor vehicles. The building is held in trust and whilst it cannot be sold it can, along with other assets, be used to enable it to carry out its objectives. The movements in tangible assets during the year are set out in note 8 to the accounts.

Reserves Policy

The Trustees look ahead to a further challenging financial year in 2024-2025 as the impact of the cost-of-living crisis continues to affect our commercial activity. The Trustees plan to maintain reserves at a level of three months charitable services staffing costs, in line with our policy, which is approximately £360,000 and this will be reviewed annually. At the end of this year, our level of reserves in the general funds has reduced to £192,000 because of the in-year deficit. The Trustees recognise that 2024-2025 will be a challenging year and are planning to accept a group operating surplus of £42,000 in 2024-2025. The significant investment in the Coop store is expected to produce the required returns as trading returns closer to pre pandemic levels; these include a fixed rental income of £30,000 per annum and gifting of any further excess profits to the charity. The flexibility from the University on the restructuring of the loan during Covid 19 has assisted with liquidity.

Support

The Students' Union continues to receive financial support from the University of Newcastle upon Tyne and the Trustees consider that financial support will continue to be made available. Forecasts are prepared on the best available current information and regular budgetary reviews take place to protect the reserves position.

Going Concern

Given the financial position, as set out above, the Trustees of the Students' Union believe that it is appropriate to prepare the financial statements on a going concern basis. No material uncertainties have been identified for the 12-month period from approval of these financial statements.

Investments

Investments are monitored on a regular basis by the Finance & Risk Committee on behalf of the Trustee Board. We do not currently hold any investments this is reflected in note 9 to the accounts.

Financial Risk Management Objectives and Policies
The main risks associated with the Students' Union's financial assets and liabilities are set out below. The Students' Union does not undertake any hedging activity.

Interest rate risk
Financial assets, liabilities, interest income and interest charges and cash flows can be affected by movements in interest rates.

Credit risk
The Students' Union is exposed to credit risk on debtors, particularly with promoters for specific events. This risk is managed by requiring up front deposits where appropriate along with a proactive approach to credit control.

Liquidity risk
The Students' Union aims to mitigate liquidity risk by managing cash generated by its operations. Significant projects and capital expenditure are approved by the Trustees after considering available resources to provide funding for such matters.

Structure, Governance and Management

Newcastle University Students' Union ("NUSU") is the Students' Union of the University of Newcastle upon Tyne and falls under the definition of a "students' union" in section 20(1) of the Education Act 1994. On 28 July 2024 Newcastle University Students' Union is a company limited by guarantee and a registered charity, directly regulated by Companies House under the Companies Act 2006 and the Charity Commission under the Charities Act 2011. In accordance with best practice the Trustees have considered the requirements of the Statement of Recommended Practice (SORP 2015) and prepared these financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Governing Document

Newcastle University Students' Union is governed by its Constitution (which contains the Memorandum of Association and Articles of Association in accordance with The Companies Act 2006).

Trustees' Appointment, Induction and Training

The Sabbatical Officers are Trustees (and Directors for the purposes of Company Law) of Newcastle University Students' Union. They are elected by the membership of Newcastle University Students' Union by cross campus secret ballot for a one-year term of office. They receive training on all aspects of their duties from their predecessors and senior managers of Newcastle University Students' Union during a two-week induction process at the start of their term of office. They also receive external training relevant to their sabbatical posts from the University of Newcastle upon Tyne and other relevant bodies. Five External Trustees and two Student Trustees are appointed by an appointments panel made up of the Chair of the Board of Trustees, the Chair of Students' Union Council and the Executive Director of Academic Affairs of the University of Newcastle upon Tyne. Induction training is given to all new Trustees by the Chair and the Chief Executive Officer and external Trustee training is also offered. (External Trustees are appointed for a four-year term of office and may only serve a maximum of two terms. Student Trustees are appointed for a one-year term of office only but may serve a maximum of two consecutive terms).

Pay Policy for Senior Staff

Director level salaries, as per all other staff, are aligned to the NUSU pay scale which itself mirrors Newcastle University's Professional Services Pay Scale for Grades A-H. Levels were set using a recognised job evaluation process.

The Chief Executive Officer's pay is generally aligned to Newcastle University's Non-Clinical Professorial Salary Scale, which reflects the seniority and responsibility of the role. Benchmarking is also carried out with other Chief Executive Officer roles both in the Charity Sector and more specifically Students' Unions.

Organisational Structure

Newcastle University Students' Union is a democratic organisation. Newcastle University Students' Union Trustee Board maintains the legal, financial, and reputational integrity of Newcastle University Students' Union, as well as setting strategic direction, and managing governance and risk; the Trustees also act as guardians of Newcastle University Students' Union assets, including the building and reserves. Students' Union Council is the senior student representative body and plays a major part in driving the policies of the organisation as well as being responsible for the representative functions of Newcastle University Students' Union.

Related Parties – Relationship with the University of Newcastle upon Tyne

There is an arrangement with the University where Newcastle University Students' Union reports on its activities, finances, and policies in accordance with the Education Act 1994 at a Partnership Committee which meets four times each year; this committee is chaired by an independent chairperson. In addition, the Sabbatical Officers represent the student membership at University Council, Senate, and other University Committees. Newcastle University Students' Union receives annual funding from the University of Newcastle upon Tyne and is financially dependent on this support. On 19 July 2019 NUSU Trading Ltd was formed as a wholly owned subsidiary of the charity in order to operate certain commercial activities for the benefit of students.

Risk Management

The Trustee Board has examined the major strategic, business and operational risks which the Students' Union faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. The Students' Union has a risk register and reviews it on a regular basis. The principal risks and uncertainties identified along with controls to mitigate are:

- Risk presented by the increased Cost of Living on engagement and financial income. New initiatives and campaigns were led by officers, and additional grant from the University was secured to assist with the rising costs of wages. Increases in wages and reduction in income in some areas was offset by reduction in spend and activities and dormant society funds utilised to assist with the financial position.
- Reputational risk from inappropriate use of social media. The Students' Union has a social media policy for the use of the Students' Union social media accounts and a policy for staff, officers and Trustees on their own use of social media. The policy is communicated to staff and officers through emails and at the annual conference.
- Financial reliance on the University for funding. Funding is agreed annually, and the Students' Union demonstrates each year the vital role it plays in both attracting and retaining students and contributing to their experience whilst at university. The Students' Union reports back to the University regularly including through the annual Impact Report.

- Health and Safety compliance related to the activities of the Students' Union. The Students' Union has a Health and Safety manual that staff are made aware of; this includes performing risk assessments before undertaking activities. Staff and clubs and societies receive training on Health and Safety appropriate to their areas of work.

Public Benefit Statement

When reviewing our objectives and planning our activities, we have given due consideration to the Charity Commission's general and relevant supplementary guidance on public benefit. In pursuit of these objectives and activities for the public benefit, Newcastle University Students' Union will ensure that the diversity of its membership is recognised, valued, and supported and has established departments and services for use by its members to support its work with the University and other organisations on behalf of students. These include the Your Voice Team, the Student Advice Centre (SAC), the Activities Centre, and the Students' Union Memorabilia Shop, Bars, Events and Marketing departments. Sabbatical Officers meet regularly with the Local Authority, the police, and other providers of services affecting students.

Funds Held as Custodian

Newcastle University Students' Union acts as custodian for funds raised by the students' many clubs and societies. £1,368k (2024: £1,414k) of such funds were handled by NUSU during the year with a balance of £422k (2024: £430k) remaining at the year end. This is in addition to the grants disbursed to the clubs and societies by NUSU.

Auditors

Pursuant to section 487 of the Companies Act 2006, we undertook a tender exercise for the provision of audit services and duly appointed Armstrong Watson Audit Limited as our new auditor for the next 3 years.

Statement of disclosure to auditors

So far as each person who was a Trustee at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow Trustees and the company's auditor, each Trustee has taken all the steps that he/she is obliged to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of that information.

On behalf of the Trustees

.....

Fridey Cordingley
Trustee

Date: 4 December 2024

NEWCASTLE UNIVERSITY STUDENTS' UNION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE PERIOD ENDED 28 JULY 2024

The Trustees (who are also Directors of Newcastle University Students' Union for purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and company and of the incoming resources and application of resources, including the income and expenditure, of the group for the year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF NEWCASTLE UNIVERSITY STUDENTS' UNION

FOR THE PERIOD ENDED 28 JULY 2024

Opinion

We have audited the financial statements of Newcastle University Student Union (the 'charitable parent company') and its subsidiaries (the 'Group') for the year ended 28 July 2024 which comprise the consolidated Statement of financial activities, the consolidated and charity Balance sheets, the consolidated Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, comprising Charities SORP- FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group and parent charitable company's affairs as at 28 July 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report and the Strategic report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report including the Strategic report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees on page 1 (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of laws and regulations that affect the company, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws and regulations that we identified included the UK Companies Act, tax legislation and occupational health and employment legislation.

- We enquired of the trustees, reviewed correspondence with HMRC and reviewed trustees meeting minutes for evidence of non-compliance with relevant laws and regulations. We also reviewed controls the trustees have in place to ensure compliance.

- We gained an understanding of the controls that the directors have in place to prevent and detect fraud. We enquired of the directors about any incidences of fraud that had taken place during the accounting period.

- The risk of fraud and non-compliance with laws and regulations and fraud was discussed within the audit team and tests were planned and performed to address these risks. We identified the potential for fraud in the following areas: revenue recognition and management override of controls.

- We reviewed financial statements disclosures and tested to supporting documentation to assess compliance with relevant laws and regulations discussed above.
- We enquired of the directors and third-party advisors about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non detection of irregularities, as these may involve collusion, forgery, internal omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non compliance with laws and regulations and cannot be expected to detect all fraud and non compliance with laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Karen Rae

Karen Rae FCCA DChA (Senior Statutory Auditor)
Armstrong Watson Audit Limited
Chartered Accountants & Statutory Auditors
Newcastle upon Tyne

Date: 18 December 2024

NEWCASTLE UNIVERSITY STUDENTS' UNION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)
FOR THE PERIOD ENDED 28 JULY 2024

	Note	Unrestricted General Fund £000	Unrestricted Designated Fund £000	Restricted Restricted Funds £000	Restricted Permanent Endowment £000	Total 2024 £000	Total 2023 £000
Income and endowments from:							
Block Grant	2	2,853	-	-	-	2,853	2,734
Trading services income	3a	3,846	-	774	-	4,620	3,288
Other services income	3b	188	-	438	-	626	493
Total		**6,887**	-	**1,212**	-	**8,099**	**6,515**
Expenditure on:							
Charitable activities							
Trading services expenditure	4	3,948	6	61	-	4,015	3,166
Support costs	4	3,025	4	477	220	3,726	3,763
Total		**6,973**	**10**	**538**	**220**	**7,741**	**6,929**
Net income/(expenditure) before unrealised gains		(86)	(10)	674	(220)	358	(414)
Net gains on investments	9	-	-	-	-	-	7
Net income/(expenditure)		**(86)**	**(10)**	**674**	**(220)**	**358**	**(407)**
Transfers between funds		-	-	-	-	-	-
Net movement in funds		**(86)**	**(10)**	**674**	**(220)**	**358**	**(407)**
Total funds brought forward at 31 July 2023		278	21	198	9,512	10,009	10,416
Total funds carried forward at 28 July 2024	14	**192**	**11**	**872**	**9,292**	**10,367**	**10,009**

All of the above results derive from continuing activities. All gains and losses recognised in the period are included in the Statement of Financial Activities.

NEWCASTLE UNIVERSITY STUDENTS' UNION

CONSOLIDATED BALANCE SHEET

AT 28 JULY 2024

	Note	2024 £000	2023 £000
Fixed assets			
Tangible assets	8	10,111	9,726
Investments	9	-	-
		10,111	9,726
Current assets			
Stocks – Goods held for resale		170	125
Debtors	10	135	170
Cash at bank and in hand		1,177	1,723
		1,482	2,018
Current liabilities			
Creditors – amounts falling due within one year	11	(1,046)	(1,465)
Net current assets		436	553
Total assets less current liabilities		10,547	10,279
Creditors – amounts falling due after one year	12	(180)	(270)
Net assets		10,367	10,009
Restricted Funds			
Permanent Endowment	14	9,292	9,512
Restricted Funds	14	872	198
Unrestricted Funds			
General Fund	14	192	278
Designated Fund	14	11	21
Total Charity Funds		10,367	10,009

The financial statements on pages 21 to 42 were approved by the Trustee Board and authorised for issue on 4 December 2024 and signed on their behalf by:

President 2024-2025
Leo David
Company no. 06978707

Trustee
Fridey Cordingley

NEWCASTLE UNIVERSITY STUDENTS' UNION

CHARITY BALANCE SHEET

AT 28 JULY 2024

	Note	2024 £000	2023 £000
Fixed assets			
Tangible assets	8	10,098	9,632
Investments	9	-	-
		10,098	9,632
Current assets			
Stocks - Goods held for resale		101	58
Debtors	10	160	162
Cash at bank and in hand		1,059	1,599
		1,320	1,819
Current liabilities			
Creditors – amounts falling due within one year	11	(873)	(1,286)
Net current assets		447	533
Total assets less current liabilities		10,545	10,165
Net assets		10,545	10,165
Restricted Funds			
Permanent Endowment	14	9,292	9,512
Restricted Funds	14	872	198
Unrestricted Funds			
General Fund		370	434
Designated Fund	14	11	21
Total Charity Funds		10,545	10,165

The financial statements on pages 21 to 42 were approved by the Trustee Board and authorised for issue on 4 December 2024 and signed on their behalf by:

.....
President 2024-2025
Leo David
Company no. 06978707

.....
Trustee
Fridey Cordingley

NEWCASTLE UNIVERSITY STUDENTS' UNION

CONSOLIDATED CASHFLOW STATEMENT

FOR THE PERIOD ENDED 28 JULY 2024

	Notes	2024 £000	2023 £000
Cash flows from operating activities:			
Net cash provided by operating activities	18	248	461
Cash flows from investing activities:			
Purchase of property, plant, and equipment	8	(794)	(105)
Proceeds from sales of investments	9	-	61
Net cash used in investing activities		(794)	(44)
Cash flows from financing activities:			
Value of new loans obtained during the period		-	-
Net cash inflow from financing activities		-	-
Change in cash and cash equivalents in the year		(546)	417
Cash and cash equivalents at the beginning of the year		1,723	1,306
Total cash and cash equivalents at the end of the year	19	1,177	1,723

1 ACCOUNTING POLICIES

Basis of Preparation

The financial statements are prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £1,000.

Basis of Consolidation

The financial statements consolidate the financial statements of the charitable company and its subsidiary undertaking. Inter-group transactions, balances and profits are eliminated on consolidation. The consolidation is carried out on a line-by-line basis.

In accordance with section 9 of FRS102 - Consolidated and Separate Financial Statements - NUSU Trading Limited is a wholly owned subsidiary and under the control of the Union.

A separate Statement of Financial Activities (SoFA) for the charity itself is not presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

Company status

The company is a company limited by guarantee, incorporated and domiciled in England. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Going Concern

The financial statements have been prepared on a going concern basis as it is assessed that the Students' Union will continue in operating existence for the foreseeable future and meet its liabilities as they fall due.

1 ACCOUNTING POLICIES (Continued)

Fund Accounting

General funds are unrestricted funds available for use at the discretion of the Trustees in furtherance of the general objectives of Newcastle University Students' Union.

Restricted funds are received to be used for activities prescribed by the donor; this includes additional grants received from the University for EDI Work, Welfare, the Access Agreement, and Volunteering Grants. Monies were also received from various local individuals and organisations to support our volunteering activities.

The Permanent Endowment fund is a capital fund which must be held indefinitely and cannot be converted into income but may be used to generate income.

Projects set up with designated funds to cover the purchase of some capital items are ongoing.

Custodian funds are entrusted to Newcastle University Students' Union for safekeeping and are students' clubs and societies' members' accounts. Such custodian activities are disclosed in the Annual Report and the clubs and societies balances are included in creditors (note 11).

All income and expenditure are shown in the Statement of Financial Activities.

Incoming Resources and Deferral of Income

Grants receivable, including government grants, are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are deferred.

Trading income is recognised at the point of sale or provision of service. Income is deferred when invoiced in advance when services have not yet been provided.

Resources Expended

Resources expended are accounted for on an accruals basis. The cost headings comprise expenditure, which includes staff costs, directly attributable to the activity. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with use of the resources. Central overheads are allocated on the basis of their use, with the aim of ensuring that those costs remaining within administration relate to the management of the Students' Union's assets, organisational administration, and compliance with constitutional and statutory requirements.

Expenditure is shown net of VAT recovered. Where VAT is irrecoverable this is included within support costs and is charged to restricted funds or capitalised where appropriate.

1 ACCOUNTING POLICIES (Continued)

Gifts in Kind Policy

The University of Newcastle upon Tyne provides some free services including buildings insurance. Newcastle University Students' Union has been unable to value these, so they are not shown as income or expenditure in the accounts.

Investments

Investments are stated at market value at the balance sheet date. Unrealised gains or losses are credited or debited to the Statement of Financial Activities.

Tangible Assets and Depreciation

Tangible assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write down the assets to their estimated residual values over the course of their anticipated working lives. The annual rates of depreciation used on the straight-line basis are as follows: -

	%
Furniture and equipment	20-33⅓
Motor vehicles	33⅓
Buildings and building improvements	2

Land is not depreciated

Where fixed assets are impaired the assets are written down to their recoverable amount. The recoverable amount is the higher of the net realisable value and the value in use.

Stock

Stock, which comprises goods for resale, is stated at the lower of historical cost and net realisable value.

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, cash and bank balances and loans from related parties.
All such instruments are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, in which case the transaction is measured at the present value of the future receipts discounted at a market rate of interest. All financial instruments are subsequently carried at amortised cost using the effective interest method.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1 ACCOUNTING POLICIES (Continued)

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Employee benefits

The costs of short-term employee benefits are recognised as an expense in the period in which the service is received.

Pensions

The pension costs charged in the financial statements represents the contributions payable by Newcastle University Students' Union during the period in accordance with FRS102.

An explanation of the pension schemes in which Newcastle University Students' Union participates and details on payments in the period can be found in note 13 to the accounts.

Other Student Related Activity

NUSU funds certain related activities by means of grants or contributions which are charged to the statement of financial activities. The results of such operations are included within the accounts of Newcastle University Students' Union.

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Estimates included within these financial statements include depreciation charges. None of the estimates made are considered to carry significant estimation uncertainty, nor to bear significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next financial year.

In preparing these financial statements the Trustees do not consider there were any significant areas of judgement that were required in applying the charity's accounting policies as set out above.

2 BLOCK GRANT RECEIVABLE

	2024 £000	2023 £000
Block grant from Newcastle University	2,853	2,734

3a TRADING SERVICES INCOME

	Unrestricted £000	Restricted £000	2024 £000	2023 £000
Bars	1,077	774	1,851	476
Shops	2,295	-	2,295	2,229
Events	225	-	225	281
Marketing	75	-	75	119
Other trading activities	174	-	174	183
	3,846	774	4,620	3,288

Trading Services income was £4,620,000 (2023: £3,288,000) of which £774,000 was restricted (2023: £nil).

3b OTHER SERVICES INCOME CURRENT YEAR

	Unrestricted £000	Designated £000	Restricted £000	2024 £000
AC - Activities	41	-	41	82
AU - Sport	-	-	20	20
ME - Media	-	-	2	2
SP – Sport	10	-	7	17
VO - Volunteering	1	-	89	90
YV - Your Voice	13	-	279	292
Other Income	87	-	-	87
Bank interest	36	-	-	36
	188	-	438	626

OTHER SERVICES INCOME PRIOR YEAR

	Unrestricted £000	Designated £000	Restricted £000	2023 £000
AC - Activities	33	-	20	53
AU - Sport	-	-	10	10
ME - Media	9	-	-	9
SP – Sport	7	-	-	7
VO - Volunteering	6	-	154	160
YV - Your Voice	14	-	204	218
Other Income	15	6	-	21
Bank interest	15	-	-	15
	99	6	388	493

4 EXPENDITURE ON CHARITABLE ACTIVITIES

TRADING SERVICES EXPENDITURE CURRENT YEAR

	Direct Costs £000	Indirect Costs £000	Total 2024 £000
Bars	392	829	1,221
Shops	1,798	403	2,201
Events	162	89	251
Marketing	-	53	53
Other Trading Activities	20	110	130
Depreciation	-	152	152
Loan interest	-	7	7
	2,372	1,643	4,015

TRADING SERVICES EXPENDITURE PRIOR YEAR

	Direct Costs £000	Indirect Costs £000	Total 2023 £000
Bars	166	302	468
Shops	1,699	416	2,115
Events	192	87	279
Marketing	-	80	80
Other Trading Activities	17	103	120
Depreciation	-	95	95
Loan interest	-	9	9
	2,074	1,092	3,166

Trading services expenditure was £4,015,000 (2023: £3,166,000) of which £61,000 was restricted (2023: £2,000) and £6,000 charged to designated funds (2023: £7,000).

4 EXPENDITURE ON CHARITABLE ACTIVITIES (continued)

SUPPORT COSTS CURRENT YEAR

	Admin & Building	Rep & Democracy	Partici-pation	Advocacy & Welfare	Commun-ications	Total
	£000	£000	£000	£000	£000	2024 £000
Staff costs	571	295	584	186	254	1,890
Depreciation	241	7	2	-	7	257
Energy costs	156	-	-	-	-	156
Other costs	237	71	488	5	121	922
Societies	6	216	281	-	(2)	501
	1,211	589	1,355	191	380	3,726

SUPPORT COSTS PRIOR YEAR

	Admin & Building	Rep & Democracy	Partici-pation	Advocacy & Welfare	Commun-ications	Total
	£000	£000	£000	£000	£000	2023 £000
Staff costs	687	283	588	187	201	1,946
Depreciation	260	5	-	-	21	286
Energy costs	169	-	-	-	-	169
Other costs	242	89	407	9	97	844
Societies	2	201	299	-	16	518
	1,360	578	1,294	196	335	3,763

Support Costs were £3,726,000 (2023: £3,763,000) of which £219,000 (2023: £220,000) was charged to the permanent endowment, £477,000 (2023: £468,000) to restricted funds, and £4,000 (2023: £29,000) to designated funds.

5 WAGES AND SALARIES

	2024 £000	2023 £000
Wages and salaries	2,628	2,295
Social Security costs	197	175
Pension costs	93	182
	2,918	2,652

No. of employees total benefits (excluding pension contributions)

	2024 No.	2023 No.
£60,000 - £70,000	2	2
£80,000 - £90,000	-	1
£90,000 - £100,000	1	-

Key management personnel, not including Trustees, comprise Chief Executive Officer, Director of Commercial and Operations, Director of Digital and Communications, Director of Membership Services and Director of Finance. Total employee benefits of key management personnel, inclusive of salaries, NI & pensions were £351,000 (2023 [Restated]: £347,000).

Key management personnel figures for 2023 have been restated to include pension costs.

Average no. of employees (Full Time Equivalent) analysed by function	2024 No.	2023 No.
Administration & Building Services	12	13
Representation & Democracy	12	11
Participation & Personal Development	19	21
Advice & Welfare	4	4
Communications	8	7
Trading	39	25
	94	81

Average number of employees over the year was 194 (2023: 173).

6 TRUSTEES' REMUNERATION AND EXPENSES

Salaries are paid to the sabbatical officers (The President, Activities Officer, Education Officer, Wellbeing & Equality Officer, Student Media Officer, Athletic Union Officer, and Postgraduate Officer) who are those members of the Trustee Board who are required by the Constitution of the Students' Union to take sabbatical leave for their term of office. The sabbatical officers' salaries, NI and pension costs for the year ended 28 July 2024 totalled £178,000 (2023 [Restated]: £179,000).

Figures for 2023 have been restated to include pension costs.

6 TRUSTEES' REMUNERATION AND EXPENSES (continued)

Each sabbatical officer received a gross annual salary of £23,700 (2023: £22,149). In addition, reimbursed expenses to members of the Trustee Board totalled £1,177 to three members (2023: £1,780 to four members).

7 AUDITORS REMUNERATION

Fees payable to the auditors in respect of Statutory Audit were £16,500 (2023: £13,500).

8 TANGIBLE ASSETS

Group

	Land & Buildings £000	Furniture & Equipment £000	Motor Vehicles £000	Total £000
Cost				
At 31 July 2023	20,411	1,456	48	21,915
Additions	-	794	-	794
Disposals	-	(275)	-	(275)
At 28 July 2024	20,411	1,975	48	22,434
Depreciation				
At 31 July 2023	10,885	1,256	48	12,189
Disposals	-	(275)	-	(275)
Charge for the year	220	189	-	409
At 28 July 2024	11,105	1,170	48	12,323
Net book value				
At 28 July 2024	9,306	805	-	10,111
Net book value				
At 31 July 2023	9,526	200	-	9,726

The majority of the Students' Union land and buildings are held freehold with a small element being leasehold. All assets are held in trust for the students of the University of Newcastle upon Tyne. Fixed assets held are used in direct furtherance of the Students' Union's objects.

8 TANGIBLE ASSETS

Charity

	Land & Buildings £000	Furniture & Equipment £000	Motor Vehicles £000	Total £000
Cost				
At 31 July 2023	20,411	1,058	48	21,517
Additions	-	794	-	794
Disposals	-	(275)	-	(275)
At 28 July 2024	20,411	1,577	48	22,036
Depreciation				
At 31 July 2023	10,885	951	48	11,884
Disposals	-	(275)	-	(275)
Charge for the year	220	109	-	329
At 28 July 2024	11,105	785	48	11,938
Net book value				
At 28 July 2024	9,306	792	-	10,098
Net book value				
At 31 July 2023	9,526	107	-	9,633

The majority of the Students' Union land and buildings is freehold, and a small element is leasehold. All assets are held in trust for the students of the University of Newcastle upon Tyne. Fixed assets held are used in direct furtherance of the Students' Union's objects.

9 INVESTMENTS

	GROUP & CHARITY	
	2024	2023
	£000	£000
Market value at 31 July 2023	-	54
Net investment losses	-	7
Sale of investments	-	(61)
Market value at 28 July 2024	-	-

A £1 investment is held in wholly owned subsidiary NUSU Trading Ltd incorporated on 19 July 2019.

10 DEBTORS

	GROUP		CHARITY	
	2024	2023	2024	2023
	£000	£000	£000	£000
Trade debtors	18	24	18	24
Other debtors	19	12	14	6
Prepayments and accrued income	98	134	64	105
Amounts owed by subsidiary undertaking	-	-	64	27
	135	170	160	162

11 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	GROUP		CHARITY	
	2024 £000	2023 £000	2024 £000	2023 £000
Trade creditors	110	121	60	63
Amount owed to University of Newcastle	16	21	16	21
Deferred income (invoiced in advance)	4	421	4	421
Funds held as custodian – Students' clubs and societies	422	430	422	430
Other creditors	36	93	36	93
Taxation and Social Security	83	51	77	45
Accruals	285	238	258	213
Amount owed to University of Newcastle	90	90	-	-
	1,046	1,465	873	1,286

Deferred income comprises income invoiced in advance of the service being provided.

	£000
Balance at 31 July 2023	421
Amount released to charitable services income	(421)
Amount deferred in year	4
Balance as at 28 July 2024	4

12 CREDITORS – AMOUNTS FALLING DUE AFTER ONE YEAR

	GROUP		CHARITY	
	2024	2023	2024	2023
	£000	£000	£000	£000
Amount owed to University of Newcastle	180	270	-	-

The loan from University of Newcastle was originally repayable over 5 years with annual instalments and secured with a floating charge over the group's assets. Due to the Covid 19 Pandemic having a significant impact on trading the loan was renegotiated in June 2020 and then again in June 2021. The loan terms were amended including the first repayment (£40,000) being deferred until September 2022. The balance of the loan will now be repaid in 3 equal instalments of £90,000 annually with the final payment due in September 2026. Interest is chargeable at a rate of 2.5% per annum and interest is charged to the income statement.

13 PENSIONS

Newcastle University Students' Union participates in the University of Newcastle upon Tyne Retirement Benefits Plan (1971) and indirectly participates in the Universities Superannuation Scheme. These schemes are defined benefit schemes and operate as a 'pooled arrangement' where contributions are set in relation to the current service period only. Newcastle University Students' Union is unable to identify its share of the underlying assets and liabilities of these schemes.

Due to the nature of the scheme contributions, they are accounted for within the accounts of Newcastle University Students' Union as a defined contribution scheme. The income and expenditure account charge for the period under FRS102 represents employer contributions payable.

Staff employed by the group who joined in 2011 or later are eligible to be members of a stakeholder scheme. It is a defined contribution scheme and is independently administered by an insurance company. Contributions are recognised in the statement of financial activities in the period in which they become payable.

Pension contributions payable for the period ended 28 July 2024 amounted to £93,000 (2023: £182,000) and there were 61 employees (2023: 59) participating in these schemes during the period. Outstanding contributions at the year-end were £12,000 (2023: £82,000).

14 STATEMENT OF FUNDS CURRENT PERIOD

	Balance at 31.7.23 £000	Income & investments £000	Expenditure £000	Gains /(losses) £000	Balance at 28.7.24 £000
Unrestricted funds					
General funds	278	6,887	(6,973)	-	192
Designated funds	21	-	(10)	-	11
Restricted funds					
∓ University- Access Agreement	25	225	(223)	-	27
∓ University- Catherine Cookson	5	10	(13)	-	2
∓ University NUFR- Catherine Cookson	3	-	-	-	3
∓ University- Nightline rent	-	7	(7)	-	-
∓ Touch Rugby	2	-	-	-	2
∓ University- EDI Consultation	14	-	(1)	-	13
∓ University- LGBTQ+ safe spaces	1	-	(1)	-	-
∓ Volunteering- SCAN funds	1	-	(1)	-	-
# University – Capital	48	-	(17)	-	31
# University – Finance Systems	3	-	(3)	-	-
∓ NEST donations	16	11	(9)	-	18
∓ Coop first Responders	1	-	(1)	-	-
∓ Newcastle NEST	8	7	(10)	-	5
∓ NEST school	3	36	(38)	-	1
∓ Gateshead NEST	2	-	(2)	-	-
# Electric-hybrid vehicle First Responders	5	-	-	-	5
∓ Newcastle University Welfare Fund	13	-	(5)	-	8
∓ Coaching Training	4	7	(7)	-	4
∓ EDI for Clubs and Societies	4	16	(18)	-	2
∓ Students of Colour Community Fund	2	6	(6)	-	2
∓ NUSU Pantry	-	15	(6)	-	9
∓ Belonging Project (Academic Societies)	11	20	(20)	-	11
∓ Blue Thread	14	-	(14)	-	-
∓ New Health Navigators Fund	6	-	(2)	-	4
∓ NUSU Buddies	1	-	(1)	-	-
∓ TWCF Easter Community Foundation	1	-	(1)	-	-
∓ Concussion and Head Injuries in Sport	-	10	(10)	-	-
∓ The Key (NEST)	5	3	(8)	-	-
∓ Access To Work	(5)	5	-	-	-
∓ Summer Camp 2023	3	1	(4)	-	-
∓ Refugee Action	2	1	(3)	-	-
# SU Refurbishment	-	774	(63)	-	711
∓ Black History Month	-	8	(5)	-	3
∓ Welfare Support and Ambassadors	-	11	(11)	-	-
∓ Clubs & Society Equipment	-	10	(10)	-	-
∓ Liberation Officer Research	-	5	(5)	-	-
∓ RAG	-	2	(2)	-	-
∓ Circus Club	-	9	(4)	-	5
# Newcastle Student Radio Reboot	-	2	(1)	-	1
∓ Calculator Loan Scheme	-	1	(1)	-	-
∓ Pasta Basket	-	5	(5)	-	-
∓ Antiracism Training for Clubs & Societies	-	5	-	-	5
Total Restricted Funds	*198*	*1,212*	*(538)*	-	*872*
Permanent Endowment	9,512	-	(220)	-	9,292
	10,009	8,099	(7,741)	-	10,367

Capital Grant
∓ Other Service Income/Expenditure

14 STATEMENT OF FUNDS CURRENT PERIOD (CONTINUED)

The Students' Union Building is held in a Permanent Endowment trust by the Trustees of Newcastle University Students' Union.

NUSU received funding from Newcastle University to support EDI, access and participation activities.

Further external funding has been received from various organisations for Volunteering projects.

Some other funds were designated to cover the purchase of capital items.

14 STATEMENT OF FUNDS PRIOR YEAR

	Balance at 1.8.22 £000	Income & investments £000	Expenditure £000	Gains /(losses) £000	Balance at 30.7.23 £000
Unrestricted funds					
General funds	353	6,121	(6,203)	7	278
Designated funds	51	6	(36)	-	21
Restricted funds					
∓ University- Access Agreement	10	177	(162)	-	25
∓ University- Catherine Cookson	10	-	(5)	-	5
∓ University NUFR- Catherine Cookson	3	-	-	-	3
∓ University- Nightline rent	-	7	(7)	-	-
∓ University- Frederick Douglass Award	2	-	(2)	-	-
∓ University- Sensory packs	1	-	(1)	-	-
∓ Touch Rugby	2	-	-	-	2
∓ University- EDI Consultation	18	-	(4)	-	14
∓ University- LGBTQ+ safe spaces	12	-	(11)	-	1
∓ University- Micro aggression arts	1	-	(1)	-	-
∓ Volunteering- SCAN funds	1	-	-	-	1
# University – Capital	96	-	(48)	-	48
# University – Finance Systems	8	-	(5)	-	3
∓ Santander Diversity Ambassadors	1	-	(1)	-	-
∓ NEST donations	7	18	(9)	-	16
∓ Coop first Responders	2	-	(1)	-	1
∓ NICOT	3	-	(3)	-	-
∓ Newcastle NEST	11	22	(25)	-	8
∓ NEST school	2	37	(36)	-	3
∓ Gateshead NEST	12	24	(34)	-	2
# Electric-hybrid vehicle First Responders	5	-	-	-	5
∓ Tyne and Wear Community Foundation	1	-	(1)	-	-
∓ Newcastle University Welfare Fund	42	-	(29)	-	13
∓ Coaching Training	10	-	(6)	-	4
∓ EDI for Clubs and Societies	20	-	(16)	-	4
∓ BACP (NEST)		2	(2)	-	-
∓ Students of Colour Community Fund		8	(6)	-	2
∓ NUSU Pantry		10	(10)	-	-
∓ Belonging Project (Academic Societies)		20	(9)	-	11
∓ Blue Thread		15	(1)	-	14
∓ New Health Navigators Fund		7	(1)	-	6
∓ Scholefield Trust		1	(1)	-	-
∓ SciFair 2024		5	(5)	-	-
∓ NUSU Buddies		6	(5)	-	1
∓ TWCF Easter Community Foundation		1	-	-	1
∓ Concussion and Head Injuries in Sport		10	(10)	-	-

14 STATEMENT OF FUNDS PRIOR YEAR (CONTINUED)

₸ The Key (NEST)		5	-	-	5
₸ Access To Work		4	(9)	-	(5)
₸ Summer Camp 2024		7	(4)	-	3
₸ Refugee Action		2	-	-	2
Total Restricted Funds	*280*	*388*	*(470)*	-	*198*
Permanent Endowment	9,732	-	(220)	-	9,512
	10,416	6,515	(6,929)	7	10,009

Capital Grant
₸ Other Service Income/Expenditure

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD

The Students' Union's net assets belong to various funds as follows:

	Fixed Assets/ Investments	Net Current Assets	Long Term Liabilities	Fund Balances
	£000	£000	£000	£000
General funds	57	315	(180)	192
Designated funds	6	5	-	11
Restricted funds	756	116	-	872
Permanent endowment funds	9,292	-	-	9,292
	10,111	436	(180)	10,367

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR PERIOD

	Fixed Assets/ Investments	Net Current Assets	Long Term Liabilities	Fund Balances
	£000	£000	£000	£000
General funds	131	417	(270)	278
Designated funds	16	5	-	21
Restricted funds	67	131	-	198
Permanent endowment funds	9,512	-	-	9,512
	9,726	553	(270)	10,009

16 RELATED PARTY TRANSACTIONS

During the year ended 28 July 2024, the University of Newcastle upon Tyne provided a block grant of £2,853,000 (2023: £2,743,000) to Newcastle University Students' Union. At the year-end Newcastle University Students' Union owed the University £16,000 (2023: £21,000) for net goods and services provided by the University.

The University made a loan of £400,000 to the trading subsidiary NUSU Trading Ltd in 2019-2020. During the year, a repayment of £90,000 was made along with interest of £9,000. The balance owed at the period ended 28 July 2024 is £270,000 which will be repaid in three annual instalments until September 2026.

17 CONTROLLING PARTY

The Trustee Board is the controlling party of Newcastle University Students' Union.

18 NOTES TO THE CASHFLOW STATEMENT

Reconciliation of changes in resources to net inflow/(outflow) from operating activities.

	2024 £000	2023 £000
Net expenditure	358	(407)
Depreciation	409	380
Decrease/(increase) in stocks	(45)	6
Decrease/(increase) in debtors	35	4
Increase/(decrease) in creditors	(509)	485
Net(gains)/losses on investments	-	(7)
Net cashflow from operating activities	248	461

19 ANALYSIS OF CHANGES IN NET DEBT

	At 31 July 2023	Cash flows	Transfers	At 28 July 2024
Cash and cash equivalents	1,723	(546)	-	1,177
Debt due within one year	(90)	90	(90)	(90)
Debt due after more than one year	(270)	-	90	(180)
Changes in net debt	1,363	(456)	-	907

NEWCASTLE UNIVERSITY STUDENTS' UNION

England & Wales - Charity number 1138091

Accounts

Charity no. 1138091
Company no. 06978707

NEWCASTLE UNIVERSITY STUDENTS' UNION

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JULY 2023

NEWCASTLE UNIVERSITY STUDENTS' UNION

ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JULY 2023

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NEWCASTLE UNIVERSITY STUDENTS' UNION

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE PERIOD ENDED 30 JULY 2023

The Trustees of the Newcastle University Students' Union have all served in office throughout the year and to the date of this report except where indicated.

Trustees / Full Time Sabbatical Officers	**Elected to hold Office**	
	To 25 June 2023	**From 26 June 2023**
President	Madeline Baugh	Shah Yaseen Ali
Education Officer	Mackenzie Marshall	Lulu Chen
Activities Officer	Xuan Liu	Alexantra Theodosiou
Student Media Officer	Megan Howe	Gabrielle De Boer
Athletic Union Officer	Hannah Danks	Kimiko Cheng
Postgraduate Officer	Danica Limawan	Chirag Padmesh Kumar
Welfare & Equality Officer	Aleena Ikram	Lucy Leeds (from 17 July 2023)

External Trustees
Adrian Drewett
David Miller
Sohail Shaikh (resigned 10 Feb 2023)
Sarah Winship
Ian Kitchen
Fridey Cordingley (appointed 1 March 2023)
Shah Yaseen Ali (resigned 25 June 2023)
Muhmmad Aqeel (resigned 25 June 2023)

Company number	06978707
Registered Charity number	1138091
Registered & Principal Office	Newcastle University Students' Union The University of Newcastle King's Walk Newcastle upon Tyne NE1 8QB
Auditors	UNW LLP Citygate St James' Boulevard Newcastle upon Tyne NE1 4JE

Bankers	Lloyds Bank 102 Grey Street Newcastle upon Tyne NE1 6AG
Solicitors	Muckle LLP Time Central 32 Gallowgate Newcastle upon Tyne NE1 4BF

Newcastle University Students' Union employs a Chief Executive to work closely with the Trustees and ensure effective management of the organisation by leading a senior management team. During the year the senior managers were:

Chief Executive and Company Secretary	Lindsey Lockey (appointed 5 June 2023) Simon Gerry (resigned 4 June 2023)
Director of Commercial	Graham Hattam
Director of Finance	Tony Siney (appointed 14 November 2022) Valerie Bowden (resigned 17 November 2022)
Director of Membership and Democratic Services	George Watkins
Director of Digital and Communications	Ann Cooper

Subsidiary Company

NUSU Trading Ltd is a wholly owned subsidiary undertaking.
Company registered number: 12113080

Directors
L Lockey (appointed 5 June 2023)
S Gerry (resigned 5 June 2023)
S Shaikh (resigned 10 February 2023)
G Hattam
I Kitchen
S Y Ali (appointed 26 June 2023)
M Baugh (resigned 25 June 2023)

Financial Statements

The Trustees present their report and financial statements for the period ended 30 July 2023.

Trustees

The Trustees who served during the year are disclosed on page 1.

Objectives and Activities

Newcastle University Students' Union has identified its objects as the furtherance and the enhancement of the educational purposes of Newcastle University including but not limited to:

a. providing sporting, social, cultural, and recreational opportunities in order to promote the academic and social education of students at University of Newcastle upon Tyne;
b. protecting and promoting the interests of the students, their welfare, development, well-being, and conditions of study;
c. acting as the official channel of communication between the students and the University and other bodies;
d. providing representation, guidance and assistance to students on matters affecting their welfare and interests as students;
e. promoting good relations between students and those of other educational establishments and the general public; and
f. carrying out any ancillary or incidental charitable activities for the benefit of the community.

Achievements and Performance

As we emerge from the impacts of Covid, we continue to face many challenges, including the Cost-of-Living crisis, the impact of global events, and the decline in mental health of students and young people.

The year 2022-2023 saw the launch and beginning of our 2022-2026 Strategic Plan, enabling a renewed focus based upon the feedback from our students. The team of officers and staff at NUSU worked tirelessly towards our ambition of having a positive impact on every student at Newcastle University, with much success to celebrate. Our annual survey results have been positive with overall satisfaction with NUSU at 97%, and 89% of students agreeing that we have had a positive impact on their university experience.

This year our engagement levels in opportunities recovered to pre-Covid levels in most areas, and participation levels in our Give It A Go programme exceeded all expectations. Our sports teams excelled to win Varsity for the second year running and finished a magnificent 10th in BUCS. Our Volunteering offer continued on the trajectory of growth, development and diversification with over 2,000 students involved.

In our strategic review, students told us that emotional and wellbeing support was their top priority, and we were keen to respond to this with the launch of our new Support & Advice Hub. 2022-2023 was the first year of the new centre and its offering, and we are delighted with its initial success with 97% of students satisfied with our approach to wellbeing and 97% of service users satisfied with the service they received.

As well as NUSU as an organisation, this year has been challenging for our students, our staff and the wider community, with the Cost-of-Living crisis affecting what we do, how we do it and focussing our attention. Our officers re-focussed their efforts to do all that they could to ensure better support for students for cost-of-living.

Navigating this cost-of-living crisis, and rising costs, has been challenging for our commercial services, and we continue to diversify and develop our income and service to offer our students real value for money and exciting opportunities to enhance the student experience and to generate income to supplement our support and opportunities for students. This diversification and development of our commercial offer will be a key focus into 2023-2024.

Our values and strategic themes are at the very heart of everything we deliver. We aim for all our students to have the best experience whilst studying at Newcastle University.

Our strategic themes are:

- Empower students to enhance their academic experience
- Excite students with new experiences and meaningful social opportunities
- Energise students to embrace personal development and career preparation
- Proactively support students in their everyday lives

1. Empowering students to enhance their academic experience:

Each new academic year brings an opportunity to refocus our goals and priorities as we continue to drive forward positive change. Every change we make directly relates to the student experience, social justice or is of international importance. Whether we are campaigning to change policy, procedures, attitudes or ideas, the student voice is at the heart of what we do.

During 2022-23, we focussed our campaigning around four priorities that were determined by the officer team at the start of the academic year:

- Cost-of-living.
- Improving the student experience.
- Supporting mental health and wellbeing.
- Prioritising accessibility and inclusion.

Cost of Living

The officer team held listening sessions and released a survey to gather critical information about students' biggest financial concerns. This informed the following actions:

- The launch of NUSU's Student Pantry, supporting students with free food and life basics.
- Updates to the Personal Extenuating Circumstances (PEC) policy to include PECs for students facing pressures related to the cost-of-living crisis.
- £1 hot meals on campus.
- Supported students through work opportunities with salaries totalling £338,846.
- Meeting with Chi Onwurah MP and having the results of our student survey presented during Parliamentary Questions on 16 Feb.
- Meeting with Matt Western MP and attending the All-Party Parliamentary Group to raise student concerns and push for national action.
- Meeting with Nick Brown MP which resulted in him writing to the Chancellor on our behalf, which opened a dialogue with the Education Secretary.

Improving the Student Experience

We are committed to improving the student experience in all areas. This year this work has included:

- Supporting students to leave their term time address in a safe and sustainable way through our Leave Newcastle Happy campaign. This year we expanded our campaign by including electrical recycling points and saw a 111% increase in Jesmond skip weight.
- Supporting our students through periods of industrial action by calling for and securing a No Detriment policy to ensure no student's academic performance was seriously affected.
- Used student feedback to create the Teaching Excellence Framework (TEF) Student Submission and Action Plan which secured renewed commitments from the University on areas of Undergraduate (UG) education provision with low student satisfaction.
- Held multiple fun social events for Postgraduate (PG) students specifically, to broaden their social networks and combat issues of loneliness and alienation.

Supporting Mental Health and Wellbeing

The health and happiness of students was at the heart of everything we did this year. Specific actions we took to improve student wellbeing are:

- Our Let's Talk About Sex Baby campaign, which opened healthy dialogues amongst students about sex and encouraged a further education that is diverse, queer, inclusive and honest, to act as a preventative method for tackling sexual violence. This campaign featured social events, workshops, and an art exhibition.
- We introduced Rape Crisis Appointments in the Support and Advice Hub for the first time ever, giving students a convenient, safe space to seek expert advice and next steps.
- The creation and implementation of a Sex Worker policy to remove stigmas or other barriers students may face in seeking support that is well informed and free from judgment and prejudice.

Prioritising Accessibility & Inclusion

Remaining proactive in our ambition to improve accessibility and inclusion on campus for all students, we worked on several diverse projects including:

- Play with Pride, a campaign which improved the understanding of LGBTQ+ issues for committee and club members and demonstrated how inclusive and safe clubs and communities in sport can be.
- Hidden Disabilities, a campaign which secured a commitment from the University to provide free Sunflower lanyards for students with hidden disabilities and raise awareness of the scheme.
- Creating the BAME Community Fund which in its pilot year supported 13 successful applicants in celebrating or personally benefitting Black, Asian and ethnic minority student groups or individuals.
- The Students with Faith Project gathered significant feedback on the lived experience of students across campus who have a faith or belief and informed the work of our Faith or Belief Liberation Officer in their work with the University.

Academic Representation

There are over 1,000 Student Reps across all schools and campuses and over 100 individual student-staff committees. Reps have hosted Meet your Rep stalls, presented at our Student Voice Forums and contributed to countless University meetings, sprints (one week intense feedback exercises) and committees.

This year we piloted a new Student Rep role, Digital Reps, in collaboration with NUIT to feed back on the digital learning experience of the students on their programme of study or research. Digital Reps provide an official link between students and university staff dedicated to improving the digital student experience.

We celebrated our fantastic student reps throughout the year with a Rep of the Month award. Each month we received applications from students and staff across the University letting us know when a particular Student Rep deserved a special commendation for their efforts in supporting the student voice.

We were delighted to host The Education Awards 2022-23 (TEAS) and astonished to receive 593 nominations from grateful students across all campuses. Special thank yous were sent to a diverse group of university colleagues including a Student Health and Wellbeing Services (SHWS) Councillor, PhD students who teach, lab technicians and a Dean. Many nominations went into detail about why students rate these members of staff so highly.

Student Elections
The Officer Elections returned with another fun and energetic voting week, with 34 candidates standing for election across all roles. We supported a flurry of campaigning activities on campus, including Candidates' Question Time and The Debates, which was hosted by Student Media. All Sabbatical Officer positions were successfully filled with 3,867 votes cast and 12% voter turnout.

Student Council
Student Council is the heart of student democracy on campus. Motions can be submitted by any student to steer the direction of Sabbatical Officer work and hold the Officers to account, create or collapse NUSU policies and update the record on student politics and priorities.

Student Council 22-23 Motions Highlights:

- NUSU is mandated to work with the Fossil Free Careers campaign group to create a policy around fossil free careers.
- NUSU supports and values all degrees and will lobby the University, if or when necessary, to ensure degrees deemed not 'high value' due to lower 'earning potential' are protected.
- NUSU to lobby the University to implement the recommendations in the It Happens Here Report.
- NUSU to lobby the University to build a pond on Newcastle campus and raise awareness about amphibian conservation and native biodiversity.
- The Sabbatical Officers are mandated to work with the University Catering Service to lower food prices on campus.
- The Sabbatical Officers are mandated to conduct a cross-campus poll on student opinion regarding potential University and College Union (UCU) industrial action.
- The Sabbatical Officers are mandated to lobby for teaching staff to record and upload all lectures to ReCap, and to create Captioner job roles for students on campus.

2. Excite students with new experiences and meaningful social opportunities.

Our Sports participation continued to grow, returning to pre-pandemic levels with 64 Athletic Union Clubs ratified, 6,486 Club Memberships purchased and £140,000 in grants given to Athletic Union Clubs.

Varsity was back for a second year, and it was time to defend our title following our momentous win over Northumbria Uni in 2022. This sporting tradition between the two Universities has been a year in the making and our teams did not disappoint. The final score was Newcastle: 99.5 points Vs Northumbria: 33 points.

1,087 students played weekly fixtures in the British Universities & Colleges Sport (BUCS) league and achieving an overall 10th place in the table. 87 teams competed in regular leagues between October 2022 and May 2023.

Over the year we have supported 3 football 5-a-side and 2 football 7-a-side competitive leagues, engaging a total of 319 students. The programme provided an opportunity for those who are unsuccessful in our BUCS and Intramural teams to still play the sport they love, and it allows groups of friends to come together to play sport in a social environment.

2022-23 was a successful year for our societies with 186 active societies, and 16,418 society memberships purchased. We welcomed several new ones, who amazed us with their membership numbers and highlighted the demand for these to exist at the Students' Union, these included Swift Society, Ecological Society, and PGCE Society to name a few.

This year societies received their initial grants based on their total memberships from the end of term in the previous academic year. This saw a benefit to all societies and encouraged them to continue to welcome members throughout the year – helping our societies remain active, engaging members, and ensuring their sustainability. £45,000 of societies special grants were allocated to support our societies to enter competitions, purchase much needed equipment, and deliver events to increase their members' experience throughout the year. Due to receiving a new source of funding, we were able to support our academic societies to help students develop a sense of belonging. Every student who had an academic society attached to their course of study, was given a 6-week free membership. In turn Societies could apply for funding to help them deliver welcome activities from pizza nights and socials at their schools, to quiz nights, trips, and workshops to offer students a taster experience. A student intern was recruited to support with the data collection and reporting of this project and worked closely with the University's student experience team. The findings were extremely positive and we received excellent feedback that will be used to build on this project and support more students in the 2023-24 academic year.

Inclusivity and Campaigns in Clubs and Societies

This year has seen an increase in Earn Your Stripes applications with 18 clubs applying for an inclusive award. 13 clubs achieve Bronze, Silver, or Gold with some amazing work being carried out, connecting with National Campaigns, hosting large scale events for charity and also engaging across our internal programs N.E.S.T and Give It A Go.

Similarly to Earn Your Stripes, we've seen success in Societies completing the Earn Your Stars awards to proactively increase inclusion within their memberships. Whilst the total number of applications was lower this year (25), following a complete restructure of the application process, we received applications with more focussed goals and this had a valuable impact on our students' sense of belonging and experience. Throughout the year societies achieved 12 Bronze Awards, 5 Silver Awards, and Sexpression Newcastle and Speech and Language Therapy Society achieved the prestigious Gold Award.

Training and Development

Following a return to in-person experiences, the Activities Team delivered three days of in-person committee training for Clubs and Societies with the support of NUSU departments. Training included updates on policy changes, ensuring they would be equipped to complete their roles, and an introduction into new ways of working such as the SUMS IT system.

In Term 1 we facilitated several Emergency First Aid courses to ensure at least one member of each club was qualified and invited societies to complete this training.

Working closely with the Accessibility & Inclusion Coordinator in Term 2 we trialled online workshops in Equality, Diversity and Inclusivity (EDI), again based on feedback from our students. These workshops have been used to develop training that will be rolled out to all committees in September 2023.

During the AU Officer's Play With Pride campaign, a LGBTQ+ inclusion workshop was delivered by an external facilitator. This received excellent feedback from our sports clubs who could take away different practices to increase inclusion within their clubs. Due to the success of this training another workshop, also open to societies, was delivered in Term 3 and a training session has already been booked to support our 2023-24 committee members in the new academic year.

Give It A Go

The Give It A Go (GIAG) programme flourished this year with a range of opportunities to allow students to participate in sport and activities at a reduced cost or for free. With the cost-of-living crisis we wanted to ensure the programme was accessible to all students and we worked closely with Sabbatical Officers and the Cost-of-Living Crisis Working Group to embed this work. There were some great new additions to the timetable including boxfit, swimming, volleyball, girls who lift and couch to 5k, along with returning favourites surfing, yoga, and bouldering. The programme also collaborated 66 times across numerous AU Clubs including adding riding lessons, archery and social rugby league. GIAG Active delivered 252 activities and engaged 3,687 participants. GIAG Social delivered 384 activities and engaged 4,815 participants.

Give It A Go collaborated with the AU Officer's Play with PRIDE campaign, offering 7 different taster sessions from mixed sports and sports that can cater for non-gender competition. This was a great opportunity to show how inclusive the program and campaign is, connecting with over 60 students. GIAG supported other campaigns and wider events throughout the year including Activities Officer's Chinese New Year and Festival of Culture celebrations. The team delivered cultural craft sessions and games for hundreds of international students. Our PG activities offer to students was also strengthened by working with PG Officer to deliver new regular activities with a PG focus. Throughout the year we engaged with 41 societies who delivered fun activities from Zumba to brownie baking, theatre shows, and educational workshops to name a few.

Freshers and Welcome Week

NUSU's welcome celebrations kicked off with a welcome and engagement programme for early arriving international students, delivered by Give It A Go. Despite some students being affected by oversee covid-restrictions, we ensured that those that could come, were given the warmest of welcomes. The programme included campus and city tours, socials and games nights.

Freshers Week 2022

There was huge excitement for the return of a full-scale Freshers' celebration, following the 2 years of pandemic restrictions. Five days, six nights and hundreds of fun festivities were planned. A mixed programme was offered to cater for all student tastes. A large-scale outdoor, opening night concert featuring a DJ set by Bastille and live performance by Zela was scheduled, followed by an evening programme consisting of a NX Club Night, Massaoke, Bingo Revolution, a giant pub quiz and a closing Pandemonium party in Venue. The daytime programme included tours of all the best city galleries, museums and venues, visits to the ever-popular cat and dog cafes, cocktail making, escape rooms, ice skating, trampolining, paddleboarding and so much more. But the unfortunate death of HRH The Queen, on 8 September, placed the nation in mourning and with the funeral schedule for 19 September plans for Freshers' 2022 were suitably pared back. The outdoor concert was moved inside and events scheduled for Monday were postponed in respect.

Other highlights of the Welcome programme included the Club & Societies Fair held in the University Sports Centre, giving new students an opportunity to find out more about our extra-curricular activities and meet existing students and committee members.

Celebrations came to end with the Discover Newcastle Fair, held across two days, which was attended by over 5,000 students.

3. Energise students to embrace personal development and career preparation.

Research has told us that an increasing number of students want to develop both their life and careers skills while at university. We aim to improve student employability by offering them an extensive range of opportunities through volunteering. Our Employability Team work with our students to help them make the most of their extra-curricular activities and part-time work to gain accreditation and better prepare them to kick start their careers after graduation. This year 386 students completed the NCL+ award and a further 104 completed the NCL+ Award Advanced in Business Basics, Career Prep and Leadership

This year the Go Volunteer Team have fostered relationships with over 200 external organisations and along with many internally managed projects, offered a huge range of opportunities to students. Across the year 2,142 individual students participated in the Go Volunteer programme, an increase of 57% on last year. A selection or projects are outlined below.

Some of our volunteer projects are now well established and engage large numbers of students each year.
Nightline is a confidential and anonymous listening and information service run by students for the benefit of students. This year 49 student volunteers delivered peer to peer, non-judgemental support, giving students someone to talk to when family and friends may not be awake. Nightline was available across 30 weeks of the academic year, delivered through 130 shifts and received 150 calls.

North East Solidarity and Teaching - N.E.S.T has continued to cement its reputation as a leading provider of English for Speakers of Other Languages (ESOL) and integration support for the forced migration community in and around Newcastle and 297 students volunteered with the project this year. Over the last 12 months it has developed its own tailored curriculum and language resources for N.E.S.T participants. The curriculum and resources were developed entirely by N.E.S.T's student volunteers. They spent a year consulting learners and language professionals to develop tailored language support designed specifically for N.E.S.T's beneficiaries, who come mainly from Arab, Kurdish, Spanish, Ukrainian and Persian speaking backgrounds.

Stu Brew, launched in 2013, is Europe's first student-run sustainable microbrewery, consisting of 32 student volunteers who this year contributed 1,750 volunteering hours and brewed over 10,000 litres of beer which was sold to the public through external pubs and bars in and around Newcastle, online sales and as well as our very own Luther's Bar.

First Responders. This year 35 medical students supported the North East Ambulance Service (NEAS) as University First Responders, reacting to emergency calls on Fridays, Saturdays and Sundays, as first on the scene support for critically unwell patients.

Pop-Up Start-Up was the first-of-its-kind Student Entrepreneurship and Creativity Fair held in the Students' Union. It provided student small business owners, aspiring entrepreneurs, and budding creatives an opportunity and a platform to showcase their finest work and work-in-progress.

Beyond is a student-led project which helps students to integrate into the local community. The project encourages students to go 'beyond the university bubble' and get involved with the local community through a mix of activities including volunteering and fun outings. Focused on international students in particular this year,

Beyond has linked up with groups including Keep Jesmond Clean, Shieldfield Art Works and Star and Shadow Cinema.

Reclaim Your Education. It Happens Here do amazing work both on and off campus in raising awareness surrounding issues of sexual violence. Their innovative approach to engaging young people through their Reclaim Your Education campaign has involved society members going into local secondary schools and sixth form colleges to deliver educational sessions, helping to make a lasting impact on younger students in the community. Their hard work was recognised when they were awarded winners of the Community Outreach category at the Community Impact Awards 2023.

Student Media 75th Anniversary

In November 2023 we celebrated Student Media's 75th Anniversary with a formal dinner hosted by the Student Media Officer and attended by 140 Student Media volunteers and alumni from its long and illustrious history. Student Media at Newcastle University was launched in 1948 with the publication of the King's Courier, since then the paper has seen many major transformations on its way to becoming the much- loved student paper we see online and distributed across campus today. Across all three media channels, NSR, launched in 1997 and NUTV, broadcast first in 2007, hundreds of students have passionately volunteered their time to sustain its legacy. This year, 20 issues of The Courier were printed, NUTV produced quality broadcasts for annual highlights such as the Student Elections and NSR continued to broadcast 24/7.

Celebrating Success Awards 2023

The third and final term of the year was peppered with wonderful celebratory moments from award ceremonies to graduations. While 2022-23 was often a challenge with the cost-of-living crisis and industrial action, it was more important than ever to take time to celebrate the excellent extra-curricular work undertaken by our students. An impressive 1,387 Celebrating Success nominations were received across 8 award ceremonies and 79 categories, the largest number of nominations submitted ever. The events were held over two weeks in May and culminated in the award winners being nominated for the exclusive Pride of Newcastle Awards. This black-tie ceremony, hosted by the University at Newcastle Civic Centre Banqueting Hall, marked the outstanding achievements of our outstanding students.

4. Proactively support students in their everyday lives

We believe that being part of a supportive community is vital in students reaching their full potential and we understand that studying at university and living a student lifestyle can affect their wellbeing. In response to listening to the student voice and understanding their needs, we created the Support and Advice Hub as a physical and digital space, specifically designed for students who seek information, advice, and guidance. The aims of the Hub are delivered through the Welfare & Support Centre and Student Advice Centre.

97% of students are satisfied with our approach to welfare, support and advice.
97% of students who used the Hub rated the experience as satisfactory or above.

One of the main ways we contribute to meet the shared goals of the Widening Participation Agenda and Access and Participation Plan is through our Participation Bursary scheme which aims to remove some of the barriers under-represented students experience by covering some of the costs associated with extracurricular activities.

This year the Participation Bursary helped 697 individual students, an increase of 10.5% on last year, with a total of £138,484 being awarded.
96% said the Bursary was necessary for students to engage with NUSU opportunities.
93% of respondents agreed that the Participation Bursary helps them to feel included in the student community.
87% said the Bursary helped them gain skills and knowledge.
95% of respondents agreed that the Participation Bursary helps improve their health or wellbeing.

We recruited three student Wellbeing Ambassadors to work in partnership with our permanent staff team and Welfare & Equality Officer to deliver our holistic wellbeing strategy, host outreach stalls across campus and write monthly wellbeing blogs.

Over 400 students have visited the Welfare and Support Centre for a variety of welfare queries, and a further considerable number of students have come to collect free resources. This past year we have given out:
10,000+ period products
20,000+ condoms
800+ STI and Pregnancy tests
1,500+ anti-spiking items

Other important work has included partnering with Rape Crisis Tyneside & Northumberland to provide students with an in-person, safe space to speak to a specialist Young Women's Independent Sexual Violence Adviser, continuing to host sexual health clinics once a month and continuing to offer our Trans fund to support students who are trans, non-binary, or questioning their gender identity with the financial stresses that can occur because of this. This year, 9 students were supported.

Student Advice Service
The Student Advice Centre (SAC) offers a full advice service throughout 12 months of the year with 3.5 full time professionally trained advisers. They offer advice and guidance to empower students with issues relating to housing, finance and academic. The team offer face-to-face and online appointments via Microsoft Teams or Zoom and have the ability to flex to adjust to student demands at different times of the year.

Advice Case Summary:

This year there has been a notable increase in queries relating to the cost-of-living crisis such as finance problems, arears, rents increase, affordability, fines, scams, council tax liability issues, bills inclusive rents, and utilities. Across the year the team offered meaningful advice on 569 cases which can be broken down into:

Academic 220 cases:123 appeals, 21 assessment irregularity, 20 changing/leaving course, 28 complaints, 28 miscellaneous issues.

Housing 256 cases: 50 contract advice queries, 40 financial issues with housing with 12 of these relating to cost-of-living crisis, 39 transfer of tenancy queries, 38 looking for housing/flatmate and 20 to do with housing shortage, 25 damp & mould complaints, 28 utility bill issues, 23 deposit issues, 17 contract reviews, 11 guarantor queries, with some cases having multiple queries, issues or reviews.

Finance 93 cases: 3 council tax, 15 non-UK student funding, 44 UK student funding, 11 universal credit, 20 miscellaneous issues.

In addition to casework the team also delivered the following:

- Launched and established the new Support & Advice Hub with the Welfare and Support Centre.
- Worked with various University departments to request a short extension to Bowsden Court resident families.
- Worked with Newcastle City Council to reach landlords for short term accommodation provision.
- Continued to guide students on rent repayment order tribunals.
- Worked alongside and supported Sabbatical Officers with the strike action impact and attending Education Continuity meetings.
- Participated in cross department working on changes to Survivor Support systems.
- Reduced paper-based materials in favour of digital provision to be more sustainable.
- Gathered student perspective and feedback on the Support and Advice Hub space/provision.
- Worked with Advice UK on Influencing Reference Group on Advice Saves... campaign.
- Challenged lack of transparency on Energy Bill Support Scheme payments

Online Resources

The SAC webpages offer tips and guidance, enabling students to navigate issues, such as finances including cost-of-living tips and energy bill issues, budgeting tips for money and services, independently. There are housing pages offering information on how to look for housing, what to watch out for and how to deal with problems. And there is an academic page for appeals, complaints, PECS and disciplinaries. In the news section, articles on topical issues such as the housing crisis and strikes issues are published, giving vital information to students 24/7. Website engagement levels can be seen below.

Website Advice Page views	Views
Total SAC page views	26,834
Website Landing Pages:	
Student Advice Centre	10,243
Housing	6,300
Finance	3,453
Academic	647
Employability	280
Consumer	135
Frequently Asked Questions	2,706

Online Booking Process:

The booking form, hosted on the website, was updated and streamlined this year improving the user experience significantly and reducing the amount of time to submit the form. Average dwell time on the page reduced from 13.33mins to just 1.29mins. The booking form received 1,809 views from which 1,099 forms were submitted, 53 more than last year.

1,343 appointments were offered to students this year; and 634 were booked with approximately 60% taking place online. This percentage increased to 80% during July and August when most students are off campus however 19% of students who booked an appointment either didn't show or cancelled before the scheduled date.

RETAIL AND COMMERCIAL

Co-op

Our Co-op supermarket has become an essential go-to on campus for breakfasts, lunches, and grocery shopping for many of our students and university and students' union staff. Across the year it has processed over half a million transactions generating £2.048 million in sales of which 93% were by card. Our store is second in the country for the highest sales in bakery and hot food, and we sold 140,000 sandwiches and snacks. To manage demand we receive, stock and sell 120 cages of products per week, totally 6,240 cages per year!

Reflecting student tastes and preferences the store carries a wide range of vegan products and we celebrated Fairtrade Fortnight by showcasing the Co-ops Fairtrade product range with a tasting table to celebrate the benefits of Fairtrade. And in line with the Co-op and our own values, the store also supported and stocked our Student Pantry daily, it donated sandwiches to the displaced migrant community through N.E.S.T. and donated 650 sandwiches to The Peoples Kitchen in the centre of Newcastle.

88% of students have used our campus Co-op.

Merchandise

Our students continue to proudly represent their university across campus and the city by wearing their much-loved Uni Hoodies. Over 16,588 merchandise items were sold this year, a total of £180,275 sales. 617 items were purchased via our online shop and to support this trade we introduced a new click and collect service and worldwide shipping. We are launching new Apparel branding in September and are aiming to only sell ethical and sustainably produced clothing within the next year.

Luther's Bar

Luther's Bar has continued to welcome students and offer a space for them to relax and socialise between or after lectures.

The Commercial Team were supported by over 100 variable hour colleagues, many of whom are students. Together they helped deliver many of the events and activities that took place within our building, ensuring that they not only followed our policies and procedures, but also adhered to multiple government issued licenses, guidelines and policies, ensuring that we continue to trade in safety and within the law.

In June 2023 a decision to partner with national pub brand Wetherspoon was taken by our Board of Trustees and informed by student research. This followed a redeveloped of the bar area, and the development of a new kitchen to allow the serving of good quality affordable food for our students.

Communications and Digital

97% satisfaction with NUSU's communications

Research collected in 2021-22 showed that many students were unsure of the location of the Students' Union or what services we offered. To combat this, the Communications Team launched the Students' Union Awareness Campaign which ran during Terms 1 and 2. It included an on-street student promotions team employing large, outdoor, bold building dressing and increased profile at the Helix site. The campaign was tested through a focus group and received positive feedback; this approach is being expanded for 2023-24.

The annual student survey told us that students preferred social media channel is Instagram. We closed the year with over 11,900 followers which had risen from 9,620 in August 2022, an increase of 24% and 4% above our annual target.

81% of students feel sufficiently informed about our activities.

A NUIT Service Level Agreement has been drafted and ensures NUSU's future IT needs will be delivered. It includes a process for accessing essential hardware, software and technical support through the subvention process. Named IT accounts have been created for colleagues this year. This has given all non-variable staff access to the university Elements training platform. We are also in the process of making these our main IT accounts, to improve user experience across all systems.

Our People

2022-23 was the first year of our new People and Culture strategy, with the HR Manager working on updating policies, populating the staff intranet and ensuring access to training and development for all staff. We launched our new PDR system, which is more focused on the individual and their feedback and development and have reviewed and improved our staff and officer inductions.

In our annual colleague engagement survey a 94% recommendation rate indicates that a significant majority of colleagues are likely to recommend NUSU as a place to work. Anything above 80% is considered world class (HR Coffee Time, 2023) so this is incredible. Furthermore, this is much higher than the results yielded in the NUS staff engagement survey which yielded a score of 82%.

Furthermore, with 88% overall job satisfaction, it shows that the majority of colleagues are content and satisfied in the organization. Specifically, it's encouraging to note that variable colleagues, with a job satisfaction rate of 94%, are particularly content with their work experience.

Looking forward:

At the end of an eventful year, where we returned to post-covid levels in many of our activities, we begin to plan and focus on 2023-24. The appointment of a new CEO and the launch of new commercial partnerships provided us an opportunity to reflect and reset what we deliver for our students and how we adapt to the key challenges of today. As a Students' Union, we need to support our students through the cost-of-living crisis, respond to challenges in student housing and diversify our own income streams to cope with the rising costs of inflation. In doing so, we can provide meaningful employment for our students and begin to invest in longer term development of our support and opportunities for students at Newcastle University. We aim to become more data driven, continuing to listen to our students, to not only develop our own services but to ensure we can represent students' needs, be that academically or in regard to wider support services, to the University.

Key Objectives for 2023-2024:

- The introduction and launch of the new franchise with JD Wetherspoon
- The development of a new 3 year financial strategy
- Review of sports delivery to maximise outcomes and engagement for students
- Continued campaigning on affordable and accessible housing for students
- A review of data, to ensure we are using data to make effective decisions

Financial Review

The main source of funding is received from the University of Newcastle upon Tyne as a block grant.

The fund balances carried forward at 30 July 2023 show a total of £10,009,000 including a £9,512,000 permanent endowment fund relating to the Students' Union building at King's Walk, £198,000 in restricted funds, £21,000 of designated funds, and £278,000 in the General Fund. A consolidated loss on general funds of £82,000, before gain on investment, was generated in the year which was behind target as we had planned for a surplus of £51,000. The trading subsidiary made a loss of £27,000 and the charity a loss of £48,000.

Assets

The Students' Union's tangible assets include the building, fixtures and fittings, equipment, and motor vehicles. The building is held in trust and whilst it cannot be sold it can, along with other assets, be used to enable it to carry out its objectives. The movements in tangible assets during the year are set out in note 8 to the accounts.

Reserves Policy

The Trustees look ahead to a further challenging financial year in 2023/24 as the impact of the cost-of-living crisis continues to affect our commercial activity. The Trustees plan to maintain reserves at a level of three months charitable services staffing costs, in line with our policy, which is approximately £360,000 and this will be reviewed annually. At the end of this year, our level of reserves in the general funds has reduced to £278,000 because of the in-year deficit. The Trustees recognise that 2023/24 will be a challenging year and are planning to accept a group operating surplus of £34,000 in 2023/24. The significant investment in the Coop store is expected to produce the required returns as trading returns closer to pre pandemic levels; these include a fixed rental income of £30,000 per annum and gifting of any further excess profits to the charity. The flexibility from the University on the restructuring of the loan during Covid 19 has assisted with liquidity.

Support

The Students' Union continues to receive financial support from the University of Newcastle upon Tyne and the Trustees consider that financial support will continue to be made available. Forecasts are prepared on the best available current information and regular budgetary reviews take place to protect the reserves position.

Going Concern

Given the financial position, as set out above, the Trustees of the Students' Union believe that it is appropriate to prepare the financial statements on a going concern basis. No material uncertainties have been identified for the 12-month period from approval of these financial statements.

Investments

Investments are monitored on a regular basis by the Finance Committee on behalf of the Trustee Board. Our holding in Lindsell Train UK Equity Fund was sold during the year and is reported in note 9 to the accounts.

Financial Risk Management Objectives and Policies
The main risks associated with the Students' Union's financial assets and liabilities are set out below. The Students' Union does not undertake any hedging activity.

Interest rate risk
Financial assets, liabilities, interest income and interest charges and cash flows can be affected by movements in interest rates.

Credit risk
The Students' Union is exposed to credit risk on debtors, particularly with promoters for specific events. This risk is managed by requiring up front deposits where appropriate.

Liquidity risk
The Students' Union aims to mitigate liquidity risk by managing cash generated by its operations. Significant projects and capital expenditure are approved by the Trustees after considering available resources to provide funding for such matters.

Structure, Governance and Management

Newcastle University Students' Union ("NUSU") is the Students' Union of the University of Newcastle upon Tyne and falls under the definition of a "students' union" in section 20(1) of the Education Act 1994. On 30 July 2023 Newcastle University Students' Union is a company limited by guarantee and a registered charity, directly regulated by Companies House under the Companies Act 2006 and the Charity Commission under the Charities Act 2011. In accordance with best practice the Trustees have considered the requirements of the Statement of Recommended Practice (SORP 2015) and prepared these financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Governing Document

Newcastle University Students' Union is governed by its Constitution (which contains the Memorandum of Association and Articles of Association in accordance with The Companies Act 2006).

Trustees' Appointment, Induction and Training

The Sabbatical Officers are Trustees (and Directors for the purposes of Company Law) of Newcastle University Students' Union. They are elected by the membership of Newcastle University Students' Union by cross campus secret ballot for a one-year term of office. They receive training on all aspects of their duties from their predecessors and senior managers of Newcastle University Students' Union during a two-week induction process at the start of their term of office. They also receive external training relevant to their sabbatical posts from the University of Newcastle upon Tyne and other relevant bodies. Five External Trustees and two Student Trustees are appointed by an appointments panel made up of the Chair of the Board of Trustees, the Chair of Students' Union Council and the Executive Director of Academic Affairs of the University of Newcastle upon Tyne. Induction training is given to all new Trustees by the Chair and the Chief Executive and external Trustee training is also offered. (External Trustees are appointed for a four-year term of office and may only serve a maximum of two terms. Student Trustees are appointed for a one-year term of office only but may serve a maximum of two consecutive terms).

Pay Policy for Senior Staff

Director level salaries, as per all other staff, are aligned to the NUSU pay scale which itself mirrors Newcastle University's Professional Services Pay Scale for Grades A-H. Levels were set using a recognised job evaluation process.

The Chief Executive's pay is generally aligned to Newcastle University's Non-Clinical Professorial Salary Scale, which reflects the seniority and responsibility of the role. Benchmarking is also carried out with other Chief Executive Roles both in the Charity Sector and more specifically Students' Unions.

Organisational Structure

Newcastle University Students' Union is a democratic organisation. Newcastle University Students' Union Trustee Board maintains the legal, financial and reputational integrity of Newcastle University Students' Union, as well as setting strategic direction, and managing governance and risk; the Trustees also act as guardians of Newcastle University Students' Union assets, including the building and reserves. Students' Union Council is the senior student representative body and plays a major part in driving the policies of the organisation as well as being responsible for the representative functions of Newcastle University Students' Union.

Related Parties – Relationship with the University of Newcastle upon Tyne

There is an arrangement with the University where Newcastle University Students' Union reports on its activities, finances, and policies in accordance with the Education Act 1994 at a Partnership Committee which meets four times each year; this committee is chaired by an independent chairperson. In addition, the Sabbatical Officers represent the student membership at University Council, Senate, and other University Committees. Newcastle University Students' Union receives annual funding from the University of Newcastle upon Tyne and is financially dependent on this support. On 19 July 2019 NUSU Trading Ltd was formed as a wholly owned subsidiary of the charity in order to operate certain commercial activities for the benefit of students.

Risk Management

The Trustee Board has examined the major strategic, business and operational risks which the Students' Union faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. The Students' Union has a risk register and reviews it on a regular basis. The principal risks and uncertainties identified along with controls to mitigate are:

- Risk presented by the increased Cost of Living on engagement and financial income. New initiatives and campaigns were led by officers, and additional grant from the University was secured to assist with the rising costs of wages. Increases in wages and reduction in income in some areas was offset by reduction in spend and activities and dormant society funds utilised to assist with the financial position.
- Reputational risk from inappropriate use of social media. The Students' Union has a social media policy for the use of the Students' Union social media accounts and a policy for staff, officers and Trustees on their own use of social media. The policy is communicated to staff and officers through emails and at the annual conference.
- Financial reliance on the University for funding. Funding is agreed annually, and the Students' Union demonstrates each year the vital role it plays in both attracting and retaining students and contributing to their experience whilst at university. The Students' Union reports back to the University regularly including through the annual Impact Report.

- Health and Safety compliance related to the activities of the Students' Union. The Students' Union has a Health and Safety manual that staff are made aware of; this includes performing risk assessments before undertaking activities. Staff and clubs and societies receive training on Health and Safety appropriate to their areas of work.

Public Benefit Statement

When reviewing our objectives and planning our activities, we have given due consideration to the Charity Commission's general and relevant supplementary guidance on public benefit. In pursuit of these objectives and activities for the public benefit, Newcastle University Students' Union will ensure that the diversity of its membership is recognised, valued, and supported and has established departments and services for use by its members to support its work with the University and other organisations on behalf of students. These include the Your Voice Team, the Student Advice Centre (SAC), the Activities Centre, and the Students' Union Memorabilia Shop, Bars, Events and Marketing departments. Sabbatical Officers meet regularly with the Local Authority, the police, and other providers of services affecting students.

Funds Held as Custodian

Newcastle University Students' Union acts as custodian for funds raised by the students' many clubs and societies. £1,414k (2022: £1,463k) of such funds were handled by NUSU during the year with a balance of £430k (2022: £483k) remaining at the year end. This is in addition to the grants disbursed to the clubs and societies by NUSU.

Auditors

Pursuant to section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and UNW LLP will therefore continue in office.

Statement of disclosure to auditors

So far as each person who was a Trustee at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow Trustees and the company's auditor, each Trustee has taken all the steps that he/she is obliged to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of that information.

On behalf of the Trustees



Fridey Cordingley
Trustee

Date 1 March 2024

NEWCASTLE UNIVERSITY STUDENTS' UNION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE PERIOD ENDED 30 JULY 2023

The Trustees (who are also Directors of Newcastle University Students' Union for purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and company and of the incoming resources and application of resources, including the income and expenditure, of the group for the year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF NEWCASTLE UNIVERSITY STUDENTS' UNION

FOR THE PERIOD ENDED 30 JULY 2023

Opinion

We have audited the financial statements of Newcastle University Students' Union (the 'parent charitable company') and its subsidiaries (the 'group') for the period ended 30 July 2023 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 30 July 2023 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ('ISAs (UK)') and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated.

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report including the strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the trustees' report and the strategic report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report including the strategic report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of law and regulations that could reasonably be expected to have a material effect on the financial statements from our general and sector experience and through discussions with the directors and other management (as required by Auditing Standards) and from inspection of the group's legal correspondence and we discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations. We have communicated identified laws and regulations within our audit team and remained alert to any indications of non compliance throughout the audit.

Firstly, the group is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies legislation), distributable profits legislation and taxation legislation and we have assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the group is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines and litigation. We identified the following areas as those most likely to have such an effect; health and safety, employment law, safeguarding, data protection and certain aspects of company legislation, recognising the nature of the group's activities. Auditing Standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any. Through these procedures we have not become aware of any actual or suspected non-compliance.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF NEWCASTLE UNIVERSITY STUDENTS' UNION

FOR THE PERIOD ENDED 30 JULY 2023

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Anne Hallowell

Anne Hallowell BSc DChA (Senior Statutory Auditor)
for and on behalf of UNW LLP, Statutory Auditor
Chartered Accountants
Newcastle upon Tyne
1 March 2024

NEWCASTLE UNIVERSITY STUDENTS' UNION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)
FOR THE PERIOD ENDED 30 JULY 2023

	Note	Unrestricted General Fund £000	Unrestricted Designated Fund £000	Restricted Restricted Funds £000	Restricted Permanent Endowment £000	Total 2023 £000	Total 2022 £000
Income and endowments from:							
Block Grant	2	2,734	-	-	-	2,734	2,169
Grant income		-	-	-	-	-	8
Trading services income	3a	3,288	-	-	-	3,288	2,988
Other services income	3b	99	6	388	-	493	590
Total		**6,121**	**6**	**388**	**-**	**6,515**	**5,755**
Expenditure on:							
Charitable activities							
Trading services expenditure	4	3,157	7	2	-	3,166	2,856
Support costs	4	3,046	29	468	220	3,763	3,301
Total		**6,203**	**36**	**470**	**220**	**6,929**	**6,157**
Net expenditure before unrealised gains		(82)	(30)	(82)	(220)	(414)	(402)
Net gains/(losses) on investments	9	7	-	-	-	7	(5)
Net expenditure		**(75)**	**(30)**	**(82)**	**(220)**	**(407)**	**(407)**
Transfers between funds		-	-	-	-	-	-
Net movement in funds		**(75)**	**(30)**	**(82)**	**(220)**	**(407)**	**(407)**
Total funds brought forward at 31 July 2022		353	51	280	9,732	10,416	10,823
Total funds carried forward at 30 July 2023	14	**278**	**21**	**198**	**9,512**	**10,009**	**10,416**

All of the above results derive from continuing activities. All gains and losses recognised in the period are included in the Statement of Financial Activities.

NEWCASTLE UNIVERSITY STUDENTS' UNION

CONSOLIDATED BALANCE SHEET

AT 30 JULY 2023

	Note	2023 £000	2022 £000
Fixed assets			
Tangible assets	8	9,726	10,001
Investments	9	-	54
		9,726	10,055
Current assets			
Stocks – Goods held for resale		125	131
Debtors	10	170	174
Cash at bank and in hand		1,723	1,306
		2,018	1,611
Current liabilities			
Creditors – amounts falling due within one year	11	(1,465)	(890)
Net current assets		553	721
Total assets less current liabilities		10,279	10,776
Creditors – amounts falling due after one year	12	(270)	(360)
Net assets		10,009	10,416
Restricted Funds			
Permanent Endowment	14	9,512	9,732
Restricted Funds	14	198	280
Unrestricted Funds			
General Fund	14	278	353
Designated Fund	14	21	51
Total Charity Funds		10,009	10,416

The financial statements on pages 24 to 45 were approved by the Trustee Board and authorised for issue on 1 March 2024 and signed on their behalf by:

.....
President 2023/24
Shah Yaseen Ali
Company no. 06978707

.....
Trustee
Fridey Cordingley

NEWCASTLE UNIVERSITY STUDENTS' UNION

CHARITY BALANCE SHEET

AT 30 JULY 2023

	Note	2023 £000	2022 £000
Fixed assets			
Tangible assets	8	9,632	9,829
Investments	9	-	54
		9,632	9,883
Current assets			
Stocks - Goods held for resale		58	66
Debtors	10	162	137
Cash at bank and in hand		1,599	1,222
		1,819	1,425
Current liabilities			
Creditors – amounts falling due within one year	11	(1,286)	(763)
Net current assets		533	662
Total assets less current liabilities		10,165	10,545
Net assets		10,165	10,545
Restricted Funds			
Permanent Endowment	14	9,512	9,732
Restricted Funds	14	198	280
Unrestricted Funds			
General Fund		434	482
Designated Fund	14	21	51
Total Charity Funds		10,165	10,545

The financial statements on pages 24 to 45 were approved by the Trustee Board and authorised for issue on 1 March 2024 and signed on their behalf by:

.....
President 2023/24
Shah Yaseen Ali
Company no. 0697870

.....
Trustee
Fridey Cordingley

NEWCASTLE UNIVERSITY STUDENTS' UNION

CONSOLIDATED CASHFLOW STATEMENT

FOR THE PERIOD ENDED 30 JULY 2023

	Notes	2023 £000	2022 £000
Cash flows from operating activities:			
Net cash provided by operating activities	18	461	(142)
Cash flows from investing activities:			
Purchase of property, plant, and equipment	8	(105)	(14)
Proceeds from sales of investments	9	61	-
Net cash used in investing activities		(44)	(14)
Cash flows from financing activities:			
Value of new loans obtained during the period		-	-
Net cash inflow from financing activities		-	-
Change in cash and cash equivalents in the year		417	(156)
Cash and cash equivalents at the beginning of the year		1,306	1,462
Total cash and cash equivalents at the end of the year	19	1,723	1,306

1 ACCOUNTING POLICIES

Basis of Preparation

The financial statements are prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £1,000.

Basis of Consolidation

The financial statements consolidate the financial statements of the charitable company and its subsidiary undertaking. Inter-group transactions, balances and profits are eliminated on consolidation. The consolidation is carried out on a line-by-line basis.

In accordance with section 9 of FRS102 - Consolidated and Separate Financial Statements - NUSU Trading Limited is a wholly owned subsidiary and under the control of the Union.

A separate Statement of Financial Activities (SoFA) for the charity itself is not presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

Company status

The company is a company limited by guarantee, incorporated and domiciled in England. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Going Concern

The financial statements have been prepared on a going concern basis as it is assessed that the Students' Union will continue in operating existence for the foreseeable future and meet its liabilities as they fall due.

1 ACCOUNTING POLICIES (Continued)

Fund Accounting

General funds are unrestricted funds available for use at the discretion of the Trustees in furtherance of the general objectives of Newcastle University Students' Union.

Restricted funds are received to be used for activities prescribed by the donor; this includes additional grants received from the University for EDI Work, Welfare, the Access Agreement, and Volunteering Grants. Monies were also received from various local individuals and organisations to support our volunteering activities.

The Permanent Endowment fund is a capital fund which must be held indefinitely and cannot be converted into income but may be used to generate income.

Projects set up with designated funds to cover the purchase of some capital items are ongoing.

Custodian funds are entrusted to Newcastle University Students' Union for safekeeping and are students' clubs and societies' members' accounts. Such custodian activities are disclosed in the Annual Report and the clubs and societies balances are included in creditors (note 11).

All income and expenditure are shown in the Statement of Financial Activities.

Incoming Resources and Deferral of Income

Grants receivable, including government grants, are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are deferred.

Trading income is recognised at the point of sale or provision of service. Income is deferred when invoiced in advance when services have not yet been provided.

Resources Expended

Resources expended are accounted for on an accruals basis. The cost headings comprise expenditure, which includes staff costs, directly attributable to the activity. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with use of the resources. Central overheads are allocated on the basis of their use, with the aim of ensuring that those costs remaining within administration relate to the management of the Students' Union's assets, organisational administration, and compliance with constitutional and statutory requirements.

Expenditure is shown net of VAT recovered. Where VAT is irrecoverable this is included within support costs and is charged to restricted funds or capitalised where appropriate.

1 ACCOUNTING POLICIES (Continued)

Gifts in Kind Policy

The University of Newcastle upon Tyne provides some free services including buildings insurance. Newcastle University Students' Union has been unable to value these, so they are not shown as income or expenditure in the accounts.

Investments

Investments are stated at market value at the balance sheet date. Unrealised gains or losses are credited or debited to the Statement of Financial Activities.

Tangible Assets and Depreciation

Tangible assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write down the assets to their estimated residual values over the course of their anticipated working lives. The annual rates of depreciation used on the straight-line basis are as follows: -

	%
Furniture and equipment	20-33⅓
Motor vehicles	33⅓
Buildings and building improvements	2

Where fixed assets are impaired the assets are written down to their recoverable amount. The recoverable amount is the higher of the net realisable value and the value in use.

Stock

Stock, which comprises goods for resale, is stated at the lower of historical cost and net realisable value.

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, cash and bank balances and loans from related parties.
All such instruments are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, in which case the transaction is measured at the present value of the future receipts discounted at a market rate of interest. All financial instruments are subsequently carried at amortised cost using the effective interest method.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1 ACCOUNTING POLICIES (Continued)

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Employee benefits

The costs of short-term employee benefits are recognised as an expense in the period in which the service is received.

Pensions

The pension costs charged in the financial statements represents the contributions payable by Newcastle University Students' Union during the period in accordance with FRS102.

An explanation of the pension schemes in which Newcastle University Students' Union participates and details on payments in the period can be found in note 13 to the accounts.

Other Student Related Activity

NUSU funds certain related activities by means of grants or contributions which are charged to the statement of financial activities. The results of such operations are included within the accounts of Newcastle University Students' Union.

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Estimates included within these financial statements include depreciation charges. None of the estimates made are considered to carry significant estimation uncertainty, nor to bear significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next financial year.

In preparing these financial statements the Trustees do not consider there were any significant areas of judgement that were required in applying the charity's accounting policies as set out above.

2 BLOCK GRANT RECEIVABLE

	2023 £000	2022 £000
Block grant from Newcastle University	2,734	2,169

3a TRADING SERVICES INCOME

	Unrestricted £000	2023 £000	2022 £000
Bars	476	476	540
Shops	2,229	2,229	1,958
Events	281	281	269
Marketing	119	119	86
Other trading activities	183	183	135
	3,288	3,288	2,988

Trading Services income was £3,288,000 (2022: £2,988,000) of which £nil was restricted (2022: £nil).

3b OTHER SERVICES INCOME CURRENT YEAR

	Unrestricted £000	Designated £000	Restricted £000	2023 £000
AC - Activities	33	-	20	53
AU - Sport	-	-	10	10
ME - Media	9	-	-	9
SP – Sport	7	-	-	7
VO - Volunteering	6	-	154	160
YV - Your Voice	14	-	204	218
Other Income	15	6	-	21
Bank interest	15	-	-	15
	99	6	388	493

OTHER SERVICES INCOME PRIOR YEAR

	Unrestricted £000	Designated £000	Restricted £000	2022 £000
AC - Activities	42	-	20	62
AU - Sport	-	-	155	155
ME - Media	1	8	-	9
SP - Sport	8	-	10	18
VO - Volunteering	7	-	136	143
YV – Your Voice	18	-	144	162
Other Marketing Income	40	-	-	40
Bank Interest	1	-	-	1
	117	8	465	590

4 EXPENDITURE ON CHARITABLE ACTIVITIES

TRADING SERVICES EXPENDITURE CURRENT YEAR

	Direct Costs £000	Indirect Costs £000	Total 2023 £000
Bars	166	302	468
Shops	1,699	416	2,115
Events	192	87	279
Marketing	-	80	80
Other Trading Activities	17	103	120
Depreciation	-	95	95
Loan interest	-	9	9
	2,074	1,092	3,166

TRADING SERVICES EXPENDITURE PRIOR YEAR

	Direct Costs £000	Indirect Costs £000	Total 2022 £000
Bars	184	286	470
Shops	1,486	365	1,851
Events	206	89	295
Marketing	-	67	67
Other Trading Activities	17	55	72
Depreciation	-	91	91
Loan interest	-	10	10
	1,893	963	2,856

Trading services expenditure was £3,166,000 (2022: £2,856,000) of which £2,000 was restricted (2022: £1,000) and £7,000 charged to designated funds (2022: £12,000).

4 EXPENDITURE ON CHARITABLE ACTIVITIES (continued)

SUPPORT COSTS CURRENT YEAR

	Admin & Building	Rep & Democracy	Partici-pation	Advocacy & Welfare	Comm-unica-tions	Grants	Total 2023
	£000	£000	£000	£000	£000	£000	£000
Staff costs	687	283	588	187	201	-	1,946
Depreciation	260	5	-	-	21	-	286
Energy costs	169	-	-	-	-	-	169
Other costs	242	89	407	9	97	-	844
Societies	2	201	299	-	16	-	518
	1,360	578	1,294	196	335	-	3,763

SUPPORT COSTS PRIOR YEAR

	Admin & Building	Rep & Democracy	Partici-pation	Advocacy & Welfare	Comm-unica-tions	Grants	Total 2022
	£000	£000	£000	£000	£000	£000	£000
Staff costs	569	255	537	173	184	8	1,726
Depreciation	255	1	-	-	25	-	281
Energy costs	145	-	-	-	-	-	145
Other costs	201	51	186	9	65	-	512
Societies	16	124	478	-	19	-	637
	1,186	431	1,201	182	293	8	3,301

Support Costs were £3,763,000 (2022: £3,301,000) of which £220,000 (2022: £220,000) was charged to the permanent endowment, £468,000 (2022: £680,000) to restricted funds, and £29,000 (2022: £60,000) to designated funds.

5 WAGES AND SALARIES

	2023 £000	Restated 2022 £000
Wages and salaries	2,295	2,121
Social Security costs	175	161
Pension costs	182	110
	2,652	2,392

Figures for 2022 have been restated to reflect the overall group position - the restatement only affects this disclosure and not the overall expenditure previously reported.

No. of employees total benefits (excluding pension contributions)	2023 No.	Restated 2022 No.
£60,000 - £70,000	2	-
£80,000 - £90,000	1	-
£90,000 - £100,000	-	1

Figures for 2022 have been restated to correct the banding.

Key Management personnel, not including Trustees, comprise Chief Executive Officer, Director of Commercial and Operations, Director of Digital and Communications, Director of Membership and Democratic Services and Director of Finance. Total employee benefits of key management personnel were £314,000 (2022: £308,000).

Average no. of employees (Full Time Equivalent) analysed by function	2023 No.	2022 No.
Administration & Building Services	13	14
Representation & Democracy	11	11
Participation & Personal Development	21	21
Advice & Welfare	4	4
Communications	7	7
Trading	25	28
	81	85

Average number of employees over the year was 173 (2022: 153).

6 TRUSTEES' REMUNERATION AND EXPENSES

Salaries are paid to the sabbatical officers (The President, Activities Officer, Education Officer, Welfare & Equality Officer, Student Media Officer, Athletic Union Officer, and Postgraduate Officer) who are those members of the Trustee Board who are required by the Constitution of the Students' Union to take sabbatical leave for their term of office. The sabbatical officers' salaries and NI costs for the year ended 30 July 2023 totalled £175,000 (2022: £154,000). Each sabbatical officer received a gross annual salary of £22,149 (2022: £20,600). In addition, reimbursed expenses to members of the Trustee Board totalled £1,780 to four members (2022: £1,215 to four members).

7 AUDITORS REMUNERATION

Fees payable to the auditors in respect of Statutory Audit were £13,500 (2022: £10,500).

8 TANGIBLE ASSETS

Group

	Land & Buildings £000	Furniture & Equipment £000	Motor Vehicles £000	Total £000
Cost				
At 31 July 2022	20,411	1,351	48	21,810
Additions	-	105	-	105
Disposals	-	-	-	-
At 30 July 2023	20,411	1,456	48	21,915
Depreciation				
At 31 July 2022	10,665	1,096	48	11,809
Disposals	-	-	-	-
Charge for the year	220	160	-	380
At 30 July 2023	10,885	1,256	48	12,189
Net book value				
At 30 July 2023	9,526	200	-	9,726
Net book value				
At 31 July 2022	9,746	255	-	10,001

The majority of the Students' Union land and buildings are held freehold with a small element being leasehold. All assets are held in trust for the students of the University of Newcastle upon Tyne. Fixed assets held are used in direct furtherance of the Students' Union's objects.

8 TANGIBLE ASSETS

Charity

	Land & Buildings £000	Furniture & Equipment £000	Motor Vehicles £000	Total £000
Cost				
At 31 July 2022	20,411	954	48	21,413
Additions	-	104	-	104
Disposals	-	-	-	-
At 30 July 2023	20,411	1,058	48	21,517
Depreciation				
At 31 July 2022	10,665	871	48	11,584
Disposals	-	-	-	-
Charge for the year	220	80	-	300
At 30 July 2023	10,885	951	48	11,884
Net book value				
At 30 July 2023	9,526	107	-	9,633
Net book value				
At 31 July 2022	9,746	83	-	9,829

The majority of the Students' Union land and buildings is freehold, and a small element is leasehold. All assets are held in trust for the students of the University of Newcastle upon Tyne. Fixed assets held are used in direct furtherance of the Students' Union's objects.

9 INVESTMENTS

	GROUP & CHARITY	
	2023	2022
	£000	£000
Market value at 31 July 2022	54	59
Net investment losses	-	(5)
Sale of investments	(54)	-
Market value at 30 July 2023	-	54

27,840.31 units (2022: 27,899.18 units) LF Lindsell Train UK Equity Class D (Acc) at 219.90 pence (2022: 195.22 pence) were sold on 12 May 2023 for a total of £61,000 - the historical cost of these investments was £55,000.

A £1 investment is held in wholly owned subsidiary NUSU Trading Ltd incorporated on 19 July 2019.

10 DEBTORS

	GROUP		CHARITY	
	2023	2022	2023	2022
	£000	£000	£000	£000
Trade debtors	24	34	24	34
Other debtors	12	31	6	7
Prepayments and accrued income	134	109	105	80
Amounts owed by subsidiary undertaking	-	-	27	16
	170	174	162	137

11 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	GROUP		CHARITY	
	2023 £000	2022 £000	2023 £000	2022 £000
Trade creditors	121	112	63	49
Amount owed to University of Newcastle	21	27	21	27
Deferred income (invoiced in advance)	421	31	421	31
Funds held as custodian – Students' clubs and societies	430	483	430	483
Other creditors	93	18	93	18
Taxation and Social Security	51	63	45	57
Accruals	238	116	213	98
Amount owed to University of Newcastle	90	40	-	-
	1,465	890	1,286	763

Deferred income comprises income invoiced in advance of the service being provided and block grant received in advance for the 2023/24 academic year.

	£000
Balance at 31 July 2022	31
Amount released to charitable services income	(31)
Amount deferred in year	421
Balance as at 30 July 2023	421

12 CREDITORS – AMOUNTS FALLING DUE AFTER ONE YEAR

	GROUP		CHARITY	
	2023	2022	2023	2022
	£000	£000	£000	£000
Amount owed to University of Newcastle	270	360	-	-

The loan from University of Newcastle was originally repayable over 5 years with annual instalments and secured with a floating charge over the group's assets. Due to the Covid 19 Pandemic having a significant impact on trading the loan was renegotiated in June 2020 and then again in June 2021. The loan terms were amended including the first repayment (£40,000) being deferred until September 2022. The balance of the loan will now be repaid in 4 equal instalments of £90,000 annually with the final payment due in September 2026. Interest is chargeable at a rate of 2.5% per annum and interest is charged to the income statement.

13 PENSIONS

Newcastle University Students' Union participates in the University of Newcastle upon Tyne Retirement Benefits Plan (1971) and indirectly participates in the Universities Superannuation Scheme. These schemes are defined benefit schemes and operate as a 'pooled arrangement' where contributions are set in relation to the current service period only. Newcastle University Students' Union is unable to identify its share of the underlying assets and liabilities of these schemes.

Due to the nature of the scheme contributions, they are accounted for within the accounts of Newcastle University Students' Union as a defined contribution scheme. The income and expenditure account charge for the period under FRS102 represents employer contributions payable.

Staff employed by the group who joined in 2011 or later are eligible to be members of a stakeholder scheme. It is a defined contribution scheme and is independently administered by an insurance company. Contributions are recognised in the statement of financial activities in the period in which they become payable.

Pension contributions payable for the period ended 30 July 2023 amounted to £182,000 (2022: £110,000) and there were 59 employees (2022: 56) participating in these schemes during the period. Outstanding contributions at the year-end were £82,000 (2022: £9,000).

14 STATEMENT OF FUNDS CURRENT PERIOD

	Balance at 31.7.22 £000	Income & investments £000	Expenditure £000	Gains /(losses) £000	Balance at 30.7.23 £000
Unrestricted funds					
General funds	353	6,121	(6,203)	7	278
Designated funds	51	6	(36)	-	21
Restricted funds					
₸ University- Access Agreement	10	177	(162)	-	25
₸ University- Catherine Cookson	10	-	(5)	-	5
₸ University NUFR- Catherine Cookson	3	-	-	-	3
₸ University- Nightline rent	-	7	(7)	-	-
₸ University- Frederick Douglass Award	2	-	(2)	-	-
₸ University- Sensory packs	1	-	(1)	-	-
₸ Touch Rugby	2	-	-	-	2
₸ University- EDI Consultation	18	-	(4)	-	14
₸ University- LGBTQ+ safe spaces	12	-	(11)	-	1
₸ University- Micro aggression arts	1	-	(1)	-	-
₸ Volunteering- SCAN funds	1	-	-	-	1
# University – Capital	96	-	(48)	-	48
# University – Finance Systems	8	-	(5)	-	3
₸ Santander Diversity Ambassadors	1	-	(1)	-	-
₸ NEST donations	7	18	(9)	-	16
₸ Coop first Responders	2	-	(1)	-	1
₸ NICOT	3	-	(3)	-	-
₸ Newcastle NEST	11	22	(25)	-	8
₸ NEST school	2	37	(36)	-	3
₸ Gateshead NEST	12	24	(34)	-	2
# Electric-hybrid vehicle First Responders	5	-	-	-	5
₸ Tyne and Wear Community Foundation	1	-	(1)	-	-
₸ Newcastle University Welfare Fund	42	-	(29)	-	13
₸ Coaching Training	10	-	(6)	-	4
₸ EDI for Clubs and Societies	20	-	(16)	-	4
₸ BACP (NEST)		2	(2)	-	-
₸ Students of Colour Community Fund		8	(6)	-	2
₸ NUSU Pantry		10	(10)	-	-
₸ Belonging Project (Academic Societies)		20	(9)	-	11
₸ Blue Thread		15	(1)	-	14
₸ New Health Navigators Fund		7	(1)	-	6
₸ Scholefield Trust		1	(1)	-	-
₸ SciFair 2023		5	(5)	-	-
₸ NUSU Buddies		6	(5)	-	1
₸ TWCF Easter Community Foundation		1	-	-	1
₸ Concussion and Head Injuries in Sport		10	(10)	-	-
₸ The Key (NEST)		5	-	-	5
₸ Access To Work		4	(9)	-	(5)
₸ Summer Camp 2023		7	(4)	-	3
₸ Refugee Action		2	-	-	2
Total Restricted Funds	*280*	*388*	*(470)*	-	*198*
Permanent Endowment	9,732	-	(220)	-	9,512
	10,416	6,515	(6,929)	7	10,009

Capital Grant
₸ Other Service Income/Expenditure

14 STATEMENT OF FUNDS CURRENT PERIOD (CONTINUED)

The Students' Union Building is held in a Permanent Endowment trust by the Trustees of Newcastle University Students' Union.

NUSU received funding from Newcastle University to support EDI, access and participation activities.

Further external funding has been received from various organisations for Volunteering projects.

Some other funds were designated to cover the purchase of capital items.

14 STATEMENT OF FUNDS PRIOR YEAR

	Balance at 1.8.21 £000	Income & investments £000	Expenditure £000	Gains /(losses) £000	Balance at 31.7.22 £000
Unrestricted funds					
General funds	261	5,282	(5,185)	(5)	353
Designated funds	115	8	(72)	-	51
Restricted funds					
₸ University- Access Agreement	52	98	(140)	-	10
₸ University- Sports expansion	2	-	(2)	-	-
₸ University- Catherine Cookson	5	10	(5)	-	10
₸ University NUFR- Catherine Cookson	3	-	-	-	3
₸ University- Nightline rent	-	7	(7)	-	-
₸ University- Frederick Douglass Award	2	-	-	-	2
₸ University- Sensory packs	1	-	-	-	1
₸ Touch Rugby	2	-	-	-	2
₸ University- Elite Sport	182	150	(332)	-	-
₸ University- EDI Consultation	20	3	(5)	-	18
₸ University- LGBTQ+ attainment gap	1	-	(1)	-	-
₸ University- LGBTQ+ safe spaces	15	-	(3)	-	12
₸ University- Micro aggression arts	1	-	-	-	1
₸ Volunteering- SCAN funds	2	-	(1)	-	1
# University – Capital	139	-	(43)	-	96
# University – Finance Systems	13	-	(5)	-	8
₸ Santander Diversity Ambassadors	2	-	(1)	-	1
₸ Newcastle City Council	-	-	-	-	-
₸ NEST donations	5	5	(3)	-	7
₸ Action Foundation NEST	14	-	(14)	-	-
₸ Coop first Responders	1	1	-	-	2
₸ Coop Procrastiknitting	1	-	(1)	-	-
₸ Newcastle City Council Community Health fund	2	-	(2)	-	-
₸ Support and Wellbeing Activity	24	-	(24)	-	-
₸ Healthy and Happy Fund (Circus Grant)	1	-	(1)	-	-
₸ Youth Trips	3	-	(3)	-	-
₸ NICOT	3	-	-	-	3
₸ NEST Afghan 21		4	(4)	-	-
₸ Newcastle NEST		14	(3)	-	11
₸ NEST school		23	(21)	-	2
₸ Action Foundation NEST		4	(4)	-	-
₸ Gateshead NEST		14	(2)	-	12
₸ EFIF 2021/22		44	(44)	-	-
# Electric-hybrid vehicle First Responders		5	-	-	5
₸ NEST Winter appeal 2021		5	(5)	-	-
₸ Tyne and Wear Community Foundation		1	-	-	1

14 STATEMENT OF FUNDS PRIOR YEAR (CONTINUED)

ŦWheelchair Basketball club		4	(4)	-	-
Ŧ Newcastle University Welfare Fund		43	(1)	-	42
Ŧ Coaching Training		10	-	-	10
Ŧ EDI for Clubs and Societies		20	-	-	20
Total Restricted Funds	*496*	*465*	*(681)*	-	*280*
Permanent Endowment	9,951	-	(219)	-	9,732
	10,823	5,755	(6,157)	-	10,416

Capital Grant
Ŧ Other Service Income/Expenditure

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD

The Students' Union's net assets belong to various funds as follows:

	Fixed Assets/ Investments	Net Current Assets	Long Term Liabilities	Fund Balances
	£000	£000	£000	£000
General funds	131	417	(270)	278
Designated funds	16	5	-	21
Restricted funds	67	131	-	198
Permanent endowment funds	9,512	-	-	9,512
	9,726	553	(270)	10,009

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR PERIOD

	Fixed Assets/ Investments	Net Current Assets	Long Term Liabilities	Fund Balances
	£000	£000	£000	£000
General funds	254	459	(360)	353
Designated funds	16	35	-	51
Restricted funds	54	226	-	280
Permanent endowment funds	9,732	-	-	9,732
	10,055	720	(360)	10,416

16 RELATED PARTY TRANSACTIONS

During the year ended 30 July 2023, the University of Newcastle upon Tyne provided a block grant of £2,734,000 (2022: £2,169,000) to Newcastle University Students' Union. At the year-end Newcastle University Students' Union owed the University £21,000 (2022: £27,000) for net goods and services provided by the University.

The University made a loan of £400,000 to the trading subsidiary NUSU Trading Ltd in 2019/2020, the 1st repayment of £40,000 was made in September 2022 after twice being deferred due to Covid 19. The balance owed at the period ended 30 July 2023 is £360,000 which will be repaid in four annual instalments until September 2026.

17 CONTROLLING PARTY

The Trustee Board is the controlling party of Newcastle University Students' Union.

18 NOTES TO THE CASHFLOW STATEMENT

Reconciliation of changes in resources to net inflow/(outflow) from operating activities.

	2023 £000	2022 £000
Net expenditure	(407)	(407)
Depreciation	380	373
Decrease/(increase) in stocks	6	(28)
Decrease/(increase) in debtors	4	(25)
Increase/(decrease) in creditors	485	(60)
Net(gains)/losses on investments	(7)	5
Net cashflow from operating activities	461	(142)

19 ANALYSIS OF CHANGES IN NET DEBT

	At 31 July 2022	Cash flows	Transfers	At 30 July 2023
Cash and cash equivalents	1,306	417		1,723
Debt due within one year	(40)	40	(90)	(90)
Debt due after more than one year	(360)	-	90	(270)
Changes in net debt	906	457	-	1,363

NEWCASTLE UNIVERSITY STUDENTS' UNION

England & Wales - Charity number 1138091

Accounts

Charity no. 1138091
Company no. 06978707

NEWCASTLE UNIVERSITY STUDENTS' UNION

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

NEWCASTLE UNIVERSITY STUDENTS' UNION

ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

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NEWCASTLE UNIVERSITY STUDENTS' UNION

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 JULY 2022

The Trustees of the Newcastle University Students' Union have all served in office throughout the year and to the date of this report except where indicated.

Trustees / Full Time Sabbatical Officers	**Elected to hold Office**	
	To 27 June 2022	**From 27 June 2022**
President	Abbie Hutchinson	Madeline Baugh
Education Officer	Livia Scott	Mackenzie Marshall
Activities Officer	Haris Nadeem Bashir	Xuan Liu
Welfare & Equality Officer	Briana Gordhan	Aleena Ikram
Student Media Officer	George Boatfield	Megan Howe
Athletic Union Officer	Fergus Mainland	Hannah Danks
Postgraduate Officer	Eleanor McCarthy	Danica Limawan

External Trustees
Adrian Drewett
David Miller
Sohail Shaikh
Sarah Winship
Ian Kitchen
Ali Zuhad (resigned 30 June 2022)
Shah Ali (appointed 1 July 2022)
Muhmmad Aqeel (appointed 1 July 2022)
Rao Muhammad Karam (resigned 30th June 22)

Company number	06978707
Registered Charity number	1138091
Registered & Principal Office	Newcastle University Students' Union The University of Newcastle King's Walk Newcastle upon Tyne NE1 8QB
Auditors	UNW LLP Citygate St James' Boulevard Newcastle upon Tyne NE1 4JE

Bankers	Lloyds Bank 102 Grey Street Newcastle upon Tyne NE1 6AG
Solicitors	Muckle LLP Time Central 32 Gallowgate Newcastle upon Tyne NE1 4BF

Newcastle University Students' Union employs a Chief Executive to work closely with the Trustees and ensure effective management of the organisation by leading a senior management team. During the year the senior managers were:

Chief Executive and Company Secretary	Simon Gerry
Director of Commercial	Graham Hattam
Head of Finance (resigned 12 August 2022)	Blanche Phillips
Director of Membership and Democratic Services	George Watkins
Director of Digital and Communications	Ann Cooper

Subsidiary Company
NUSU Trading Ltd is a wholly owned subsidiary undertaking.
Company registered number: 12113080

Directors
S Gerry
S Shaikh
G Hattam
A Hutchinson (resigned 26 June 2022)
I Kitchen (appointed 2 August 2021)
M Baugh (appointed 27 June 2022)

Financial Statements

The Trustees present their report and financial statements for the year ended 31 July 2022.

Trustees

The Trustees who served during the year are disclosed on page 1.

Structure, Governance and Management

Newcastle University Students' Union ("NUSU") is the Students' Union of the University of Newcastle upon Tyne and falls under the definition of a "students' union" in section 20(1) of the Education Act 1994. On 31st July 2022 Newcastle University Students' Union is a company limited by guarantee and a registered charity, directly regulated by Companies House under the Companies Act 2006 and the Charity Commission under the Charities Act 2011. In accordance with best practice the Trustees have considered the requirements of the Statement of Recommended Practice (SORP 2015) and prepared these financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Governing Document

Newcastle University Students' Union is governed by its Constitution (which contains the Memorandum of Association and Articles of Association in accordance with The Companies Act 2006).

Trustees' Appointment, Induction and Training

The Sabbatical Officers are Trustees (and Directors for the purposes of Company Law) of Newcastle University Students' Union. They are elected by the membership of Newcastle University Students' Union by cross campus secret ballot for a one-year term of office. They receive training on all aspects of their duties from their predecessors and senior managers of Newcastle University Students' Union during a two-week induction process at the start of their term of office. They also receive external training relevant to their sabbatical posts from the University of Newcastle upon Tyne and other relevant bodies. Five External Trustees and two Student Trustees are appointed by an appointments panel made up of the Chair of the Board of Trustees, the Chair of Students' Union Council and the Executive Director of Academic Affairs of the University of Newcastle upon Tyne. Induction training is given to all new Trustees by the Chair and the Chief Executive and external Trustee training is also offered. (External Trustees are appointed for a four-year term of office and may only serve a maximum of two terms. Student Trustees are appointed for a one-year term of office only but may serve a maximum of two consecutive terms).

Pay Policy for Senior Staff

Director level salaries, as per all other staff, are aligned to the NUSU pay scale which itself mirrors Newcastle University's Professional Services Pay Scale for Grades A-H. Levels were set using a recognised job evaluation process.

The Chief Executive's pay is generally aligned to Newcastle University's Non-Clinical Professorial Salary Scale, which reflects the seniority and responsibility of the role. Benchmarking is also carried out with other Chief Executive Roles both in the Charity Sector and more specifically Students' Unions.

Organisational Structure

Newcastle University Students' Union is a democratic organisation. Newcastle University Students' Union Trustee Board maintains the legal, financial, and reputational integrity of Newcastle University Students' Union, as well as setting strategic direction, and managing governance and risk; the Trustees also act as guardians of Newcastle University Students' Union assets, including the building and reserves. Students' Union Council is the senior student representative body and plays a major part in driving the policies of the organisation as well as being responsible for the representative functions of Newcastle University Students' Union. Day to day management of the organisation is delegated to the Chief Executive.

Related Parties – Relationship with the University of Newcastle upon Tyne

There is an arrangement with the University where Newcastle University Students' Union reports on its activities, finances, and policies in accordance with the Education Act 1994 at a Partnership Committee which meets four times each year; this committee is chaired by an independent chairperson. In addition, the Sabbatical Officers represent the student membership at University Council, Senate, and other University Committees. Newcastle University Students' Union receives annual funding from the University of Newcastle upon Tyne and is financially dependent on this support. On 19 July 2019 NUSU Trading Ltd was formed as a wholly owned subsidiary of the charity in order to operate certain commercial activities for the benefit of students.

Risk Management

The Trustee Board has examined the major strategic, business, and operational risks which the Students' Union faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. The Students' Union has a risk register and reviews it on a regular basis. The principal risks and uncertainties identified along with controls to mitigate are:

- Risk presented by Covid 19 pandemic on engagement and financial income. Whilst the pandemic was subsiding to a degree, plans and procedures were developed to ensure we could operate a blended model of face to face and online activity if needed. This ensured students and staff could be kept safe if plans were adapted as government guidelines changed. Reductions in income levels were offset by reductions in activities and cost savings that were made ensuring we maintained acceptable reserves.
- Reputational risk from inappropriate use of social media. The Students' Union has a social media policy for the use of the Students' Union social media accounts and also a policy for staff on their own use of social media. The policy is communicated to staff through staff emails and at the annual conference, and to students during their annual training.
- Financial reliance on the University for funding. Funding is agreed annually, and the Students' Union demonstrates each year the vital role it plays in both attracting and retaining students and contributing to their experience whilst at university. The Students' Union reports back to the University regularly including through the annual Impact Report.
- Health and Safety compliance related to the activities of the Students' Union. The Students' Union has a Health and Safety manual that staff are made aware of; this includes performing risk assessments before undertaking activities. Staff and principal officers of clubs and societies receive training on Health and Safety appropriate to their areas of work.

Public Benefit Statement

When reviewing our objectives and planning our activities, we have given due consideration to the Charity Commission's general and relevant supplementary guidance on public benefit. In pursuit of these objectives and activities for the public benefit, Newcastle University Students' Union will ensure that the diversity of its membership is recognised, valued, and supported and has established departments and services for use by its members to support its work with the University and other organisations on behalf of students. These include the Your Voice Team, the Support & Advice Hub, the Activities Centre, the Students' Union Merchandise Shop, Co-op, Bars, Events and Marketing departments. Sabbatical Officers meet regularly with the Local Authority, the police, and other providers of services affecting students to raise concerns or work in partnership on key initiatives.

Objectives and Activities

Newcastle University Students' Union has identified its objects as the furtherance and the enhancement of the educational purposes of the University of Newcastle upon Tyne, including, but not limited to:

a. providing sporting, social, cultural, and recreational opportunities in order to promote the academic and social education of students at University of Newcastle upon Tyne;
b. protecting and promoting the interests of the students, their welfare, development, well-being, and conditions of study;
c. acting as the official channel of communication between the students and the University and other bodies;
d. providing representation, guidance, and assistance to students on matters affecting their welfare and interests as students;
e. promoting good relations between students and those of other educational establishments and the general public; and
f. carrying out any ancillary or incidental charitable activities for the benefit of the community.

Funds Held as Custodian

Newcastle University Students' Union acts as custodian for funds raised by the students' many clubs and societies. £1,463k (2021: £952k) of such funds were handled by NUSU during the year with a balance of £483k (2021: £616k) remaining at the year end. This is in addition to the grants disbursed to the clubs and societies by NUSU.

Achievements and Performance

When we reflect on our impact this year we are mindful that the country was still edging its way out of the Covid pandemic, and whilst towards the end of the year things really did seem to be returning to some sort of normality, the planning and first half of year were still fraught with uncertainty, and risk, and even up to January 2022 students were asked to carry out much of their work online and away from campus; normal operations were hampered further by strike action taken by academics in the second semester and anxiety amongst students grew to an all-time high.

We went into the year with a Rebuild, Reset, and Review mantra. In terms of rebuilding, we were looking to increase engagement levels lost during the pandemic and improve our commercial incomes back to historic norms; at the same time, we looked to reset certain activities using the learning gained during Covid by trialling new ideas such as running a hybrid Students' Union Council both in person and online; and then using student feedback we reviewed our whole offer before formulating a new 4-year strategic plan. Our Officers were particularly focussed on student wellbeing and ensuring that the student voice was heard through what continued to be a difficult period.

Achievements and Performance (continued)

As well as delivering our core offer, we ensured that we operated as safely as possible and in accordance with all Covid guidelines, paid particular attention to staff wellbeing, and focussed on moving back to a surplus financial position. We also delayed the formulation of a new strategic plan until year end meaning our existing plan ran for an additional year.

End of year survey figures remained relatively positive with 90% of students agreeing that NUSU positively contributed to their experience and 84% agreeing that we campaigned effectively on their behalf. However, it was clear that we still have much to do in terms of increasing overall engagement back to historic norms and some areas of activity recovered much more quickly than others.

Our values and strategic themes are at the very heart of everything we deliver. We aim for all our students to have the best experience whilst studying at Newcastle University. Our Student Advice Centre (SAC) and Your Voice teams continue to ensure students are supported and represented on both academic and personal issues whilst our Activities and Commercial departments ensure students feel included in the student community and provide fun and empowering environments on campus.

Our strategic themes are:

- Empower students to enhance their academic experience
- Excite students with new experiences and meaningful social opportunities
- Energise students to embrace personal development and career preparation
- Proactively support students in their everyday lives

To **Empower** students to enhance their academic experience.

At NUSU we are committed to empowering our student body to improve their student experience. Whether they volunteer to become a student representative, attend Student Council or campaign on the issues that matter to them, we support them to make a difference. With the support of the Your Voice team, the Officer team campaigned on the issues that mattered to students during what was a very challenging year.

Campaign Priorities

During 2021/2022, we focussed our campaigning around nine priorities that were determined by the Officer team at the start of the academic year:

- Academic Experience
- Breaking Down Barriers
- Covid Recovery
- Decolonising NCL
- Equality, Diversity, and Inclusion
- Financial Support
- Harm Reduction & Your Safety
- Mental Health & Wellbeing
- Personal Development

Achievements and Performance (continued)

Campaign Highlights:

Throughout the year, we ran 10 Change Campaigns as we looked to change policies and procedures, attitudes, and ideas. Here are just a few of the highlights:

Home Truths: Housing is one of the biggest concerns students face. We asked students to submit their housing issues, with photos, and collated a report which was then presented to the City Council. We lobbied for a bespoke webpage from the City Council on all issues student related.

Our Black History: Composed of celebratory events that showcased Black talent, a BAME Blood Drive, a video series about Being Actively Anti-Racist, and a Decolonising NCL Panel. The campaign engaged over 350 students and the videos have been adopted by a local school for further learning.

Active Women: focused on breaking down the barriers to inclusion and participation in sport faced by women. We had a great selection of free social sport sessions and hosted a workshop on the barriers faced by people who menstruate, which was attended by approx. 100 students and staff.

Just for Post Grads: events tailored to our PG community, with evening socials, including a super successful quiz night, and PG exercise classes. A PG Mental Health booklet was created to signpost PGs to mental wellbeing support. The events engaged 247 students, with a mix of PGT and PGR students involved.

Claiming Your Space: led by student intern Dami Fawehinmi, this campaign encouraged Black, Asian, and Minority Ethnic students to share their ideas and creativity through art. The campaign aimed to create a legacy of spaces that inspire others to feel valued in their experiences – student artwork will be displayed on campus.

S.H.A.G Week: Sexual Health, Awareness and Guidance Week: promoted the importance of regularly getting tested and how to access resources and support in the Welfare and Support Centre and from local charities and healthcare providers. 688 STI tests were taken, and 81 clubs and societies were involved - a new record!

Climate Conscious Careers: engaged 281 students and explored how leaders in various industries are making it their life's work to fight for climate justice, and how students can progress environmental work no matter their future career path. The campaign team used recycled banners and posters to embrace the eco-friendly ideology.

Mental Health is not Extra-Curricular: Feel-good events were held for students during the exam period and a report was collated and shared with the University, outlining what the University must do to better support student mental health. Recommendations included embedding mental health support into Schools.

Leave Newcastle Happy: this end of year clean-up initiative provided opportunities for students moving out of private accommodation to dispose of rubbish. This has helped create positive relationships between students, Newcastle City Council, and residents. Our skips collected 3.5 tonnes of waste and we hosted litter picking opportunities too!

Lift the Ban: aims to change the law to allow refugees to work whilst they await their refugee status. Students James Prowse and Sam Hoskyns lobbied NUSU and the University to join the coalition. In a press release Professor Julie Sanders, Deputy Vice-Chancellor and Provost said, '*Becoming a member of this coalition underpins our work as a University of Sanctuary, and it is a direct result of listening to our fantastic students who made their case with passion and a powerful evidence base.*'

Achievements and Performance (continued)

2021-22 was a turbulent year, with numerous exceptional circumstances that our Officers have reacted to thoughtfully and effectively. These have included:

Covid restrictions: lobbying the university for clearer social distancing and mask wearing guidelines and introducing a mask recycling initiative.

Strike action: lobbying the university for a no detriment safety net policy for students affected and holding SU study sessions each day of strike action.

Ukraine Crisis: reacting quickly to the ongoing war in Ukraine by releasing a series of Sabbatical Officer statements, creating a Ukraine Support Page to collate all resources and donation opportunities, and organising a vigil to gather people together and show solidarity with the people of Ukraine.

The Energy Crisis: attending HE sector talks that addressed the developing energy crisis to ensure the government are pressured to provide tailored student support and to check the information we give students is as helpful as possible. We compiled an Energy Crisis webpage with FAQs and easily digestible explanations of the situation and available help.

"I think the Education Officer has done a really great job and feel that they have demonstrated that they support important academic interests. I also think with the strikes that NUSU handled this well e.g., with the study space and encouraging people to come in and feel that they can work there and get hot drinks too."

Officer Successes

The Sabbatical and Liberation Officers have celebrated brilliant successes this year, here are some highlights:

- Passed new NUSU policies such as our updated Transgender Policy
- Worked on Spiking Prevention with city and University partners
- Progressed plans for the LGBTQ+ Safe Space (launching in the Frederick Douglass Building next year)
- Begun work on the Student Sex workers Policy and Toolkit
- Worked on the PGR Strategic Delivery Plan
- Lobbied the University during periods of Industrial Action
- Introduced Student Media Afternoons
- Relaunched and WON Newcastle Varsity
- Secured funding for Wheelchair Basketball chairs
- Launched £20,000 for extra funding for Academic Societies
- Launched the Festival of Arts & Culture
- Improved the PEC (Personal Extenuating Circumstances) System
- Represented student issues and concerns at COP 26

Academic Representation

There are 1,000+ Student Academic Reps active across all schools and campuses.

"As a student rep and working with the Sabbatical Officers, I have found the academic representation system a useful and important tool for improving the student experience."

"I volunteered as a student representative for two years and found out that it is a really good way to engage in university issues. Activities held or organised by NUSU have given us opportunities to interact with others, especially during the pandemic."

Achievements and Performance (continued)

Selection of Student Rep wins:

Biomedical, Nutritional & Sports Sciences Reps increased the maximum auto renewal date for library books on loan to 20 weeks.

Computing Reps introduced a Computing Blog, designed to improve communication between students and school management.

GPS Reps reviewed the process for referring to Student Wellbeing in their school, resulting in drop-in sessions being extended, improving access to wellbeing services, and encouraging student agency.

HCA Reps helped launch a PGT/PGR mentoring system to help connect PGs better as well as offering beneficial experience for both mentors and mentees.

Psychology Reps have worked with staff to include trigger and content warnings in module outline forms based on student feedback - this has been well received by students.

Pharmacy Reps helped to arrange stage 2 Hepatitis B vaccinations, after surveys highlighted that roughly half the cohort did not have this required vaccine.

"My course rep always listens to our concerns and feeds them back to the relevant parties"

To **Energise** students to embrace personal development & career preparation.

Our Go Volunteer and Employability teams have worked together this year to offer a wide range of personal development and career preparation opportunities to our students. Go Volunteer fostered relationships with 112 external organisations and along with many internally managed projects, offered an extensive range of opportunities to students. Across the year 1,365 individual volunteers participated specifically in the Go Volunteer programmes and to booster awareness and engagement of the programme post pandemic, an additional 72 micro volunteering and info session were held on campus.

"I have had volunteering opportunities provided by NUSU, and I have engaged in lots of Give It A Go (GIAG) activities. This has had a positive impact on me, both personally, and in terms of employability."

"I have joined volunteering projects and have met new friends and learnt new skills."

Project Spotlights:

North East Solidarity and Teaching Project (N.E.S.T.)
Over the last 12 months N.E.S.T continued to adapt to the ever-changing landscape of Covid-19 restrictions, supporting refugees, asylum seekers and student volunteers alike. Over 750 online English lessons were delivered to over 500 asylum seekers and refugees by 457 volunteers. In Summer 2021 a responsive campaign to support asylum seekers fleeing Afghanistan raised £4,131 and provided 450 care packages consisting of clothes, food, toiletries, and bedding for those in need and the winter donation appeal in December 2021 raised over £6,000 with volunteers creating personalised gift packages for 329 children and care packages for adults.
The community impact generated by the N.E.S.T. project was recognised when it was awarded the Community Engagement Award – University Sector at the Educate North Awards ceremony in April 2022.

Achievements and Performance (continued)

N.E.S.T. Schools Project

In October 2021 we launched a three-year £90,000 funded project funded by Newcastle City Council to support young members of the forced migration community in the region with their schoolwork through lunchtime and after school clubs. 38 student volunteers worked in 5 local schools, supporting 127 children of which 65 were from refugee and asylum-seeking backgrounds.

The students also delivered:

- SATs interpretation for Year 6 pupils
- Parent's Evening interpretation for 10 parents attending evening meetings
- Translating letters and school information for parents
- Accompanying high school students on a college visit

"I popped up to take some photos and was met by our family support worker who couldn't believe that all of her vulnerable pupils were in lunch club having the time of their lives with huge smiles on their faces. We are talking about pupils that struggle with anxiety, looked after pupils, children on child protection and various other vulnerabilities. Not to mention our refugee children who were also having so much fun. The staff have noted the positive impact this has also had on behaviour on the yard." School Teacher

"*N.E.S.T club is my favourite day of the week.*" Lunchtime Club learner.

Newcastle University First Responders

The project, which has recently completed its third year of service, offers a team of dedicated medical students the chance to gain real life experience by volunteering with the North East Ambulance Service (NEAS). This year alone they have completed over 120 shifts, 1000+ hours on call and responded to 999 medical emergencies with each volunteer receiving a minimum of 45 hours training with the service.

SciFair 2022

Back in 2020, Newcastle University student, Freda Tuor, was awarded a grant from the Go Volunteer Grants Scheme to set up the first university-run secondary school science fair. Along with her team, she worked tirelessly over the next year to create an event that would inspire children from all backgrounds across state schools in Newcastle into STEM subjects. SciFair took place during this year's British Science Week. In total, over 100 children from 7 local schools took part, completing projects based on topics of their choosing and presenting their findings to a judging panel. After the fair, pupils made their way over to Kings Hall for speeches from the Newcastle University Outreach Team and MP, Chi Onwurah, followed by a prize giving. SciFair22 won runner up in the New Volunteer Project of the Year category at this year's Community Impact Awards and planning has already begun for SciFair 2023.

Into Schools

The Go Volunteer Into Schools programme came back with a bang this year, with over 50 pupils and 5 societies delivering in-person workshops or study support sessions in schools across the North East. From BrushUp educating almost 250 children about oral hygiene, diet and visiting the dentist, to It Happens Here responding to a request from sixth formers wanting to discuss the spiking epidemic with those closer to them in age, Newcastle University students have truly shown great initiative in inspiring and empowering the next generation. BrushUp, It Happens Here and Sexpression Newcastle were all victorious at this year's Community Impact Awards, with new Into Schools Coordinators being elected on society committees for the new academic year.

Achievements and Performance (continued)

NCL+ Award

356 students completed the ncl+ award this year. During the virtual programme each student logged 40 hours of extra-curricular activity which could have been volunteering, a part time job, learning a new skill or hobby, or taking part in clubs or societies. Students also took part in 2 virtual workshops learning about goal setting action planning and reflection, and articulating their ncl+ Award achievements, finishing off by completing answers to three competency-based questions, demonstrating what they had gained from their experiences.

Feedback from the participating students were collated and have been used to improve the award for the coming year including an award rebrand and the return of person workshops.

NCL+ Award Advanced

We also hosted 3 ncl+ Advanced Awards in Leadership for those who hold a leadership position within NUSU; this Advanced Award is for those who want to learn key concepts behind successful leadership and run your own project to consolidate and demonstrate your learning.

Ncl+ Advanced Award in Business Basics is a programme for any student (not taking a business degree) who wants to expand their skillset, knowing that the world of work will require them to have knowledge of finance, budgets, VAT, marketing, organisational structures, trustees and directorship, business theory and innovation & creativity.

Ncl+ Advanced Award in Career Preparation is for those who want to develop their self-awareness, identify key strengths and work on their personal brand.

The advanced awards attracted students from Newcastle, Malaysia, and Singapore due to the awards having a blended approach, most workshops taking place online but with the ability to catch up after.

Across all three formats, 125 students were awarded their NCL+ Award Advanced.

"I've joined Societies, participated in a range of Volunteering activities, and been involved with Give it a Go. These have all contributed positively to my university experience, allowing me to try new things, meet new people, achieve the NCL+ Award, boost my employability and more. Overall, I am very satisfied."

Celebrating Success Awards

This year we were able to celebrate the Celebrating Success Awards in style, as in person events returned. The awards took place across 2 weeks in May to honour the amazing work and achievements of students involved in extra-curricular activities which was made even better by being able to come together on campus. An impressive 998 nominations across 8 award ceremonies and 79 award categories were received. Selected winners were then put forward and nominated for the Pride of Newcastle Awards, our black-tie awards ceremony held in the majestic Newcastle Civic Centre banqueting hall, which marked the outstanding achievements of our students.

In our end of year survey 81% of students said they felt more empowered to shape their own futures and 83% of students agreed that they developed skills appropriate to meet their career aspirations after volunteering with us.

To **Proactively Support** students in their everyday university lives.

We believe that being part of a supportive community is vital in students reaching their full potential and we understand that studying at university and living a student lifestyle can affect their wellbeing. In response to listening to the student voice and understanding their needs, we created the Support and Advice Hub as a physical and digital space, specifically designed for students who seek information, advice, and guidance.

Achievements and Performance (continued)

The Support & Advice Hub opened in summer 2021. Located on the ground floor of the NUSU building, the Hub houses the existing Student Advice Centre and the newly formed Welfare and Support Centre. The Student Advice Centre provides free confidential advice on anything academic, financial, personal, or housing related, as well as employment and consumer issues too. Alongside this the Wellbeing & Support Centre takes an intersectional and holistic approach to wellbeing; students can use the Welfare and Support centre for any welfare related concern they may have. Here they can find an array of resources, friendly faces and people who can point them in the right direction should they need support elsewhere.

The space is open weekdays and students are free to drop-in where colleagues are on hand to listen and help. The physical space is currently being re-developed with new welcoming furniture and decoration planned for installation before the start of the new academic year, ensuring that students feel confident in visiting and accessing the support or advice they will find helpful.

The new Wellbeing and Support Centre opened in the summer of 2021 which was perfect timing for students returning to campus. As the country came out of lock down, we were unsure how students would react to being back in the city and on campus. We aimed to give them as much support as possible and with this in mind we added an extra layer of welfare to the Freshers' period with welfare stations, harm reduction flyers and communications and face to face support.

The increase in spiking cases during the year was also a big concern and we worked alongside the University and other regional partners to help make the city safer and communicate the reporting and support routes available for those affected. Throughout the year we delivered welfare related campaigns and projects and a record 688 STI tests were taken throughout S.H.A.G Week. Alongside this, the HIV+ testing and Sexual Health Monthly Clinic was well attended, and students made good use of being able to pick up sexual health resources throughout the year at a time that was good for them.

The Student Advice Centre (SAC) continued to offer a full service across the year despite unpredictable covid restrictions being applied throughout the year. With a well-established mix of in-person and online appointments, the centre was well positioned to flex their service as and when needed.

Students were also directed to ever evolving information on a selection of Covid related FAQs located on the NUSU website, which helped stem the demand for appointments. As campus returned to being open and welcome, the number of case appointments being taken up started to move back to pre-pandemic levels.

Digital Advice:

- 42,000+ Student Advice Centre website page views
- 10,000+ page views on Housing related advice pages or news articles
- 8,000+ page views on academic related pages or news articles.
- 3,900 page view on SAC news articles
- 2,000+ page views looking at energy crisis and money saving tips

In terms of case splits this year:

- 209 Academic Cases: 98 academic appeals, 28 Assessment Irregularities, 19 change of course, 31 academic complaints, 33 progression or assessment issues.

Achievements and Performance (continued)

- 371 Housing Issues: 32 transferring their tenancy, 48 housing complaints, 70 contract advice, 21 council tax issues, 15 mould cases, 25 deposit cases, 40 disrepair, 72 issues involving landlords or agents and 48 management related issues.

- 161 Finance issues: 36 student funding, 24 UK tuition fee, 46 Student finance England, 13 Compelling Personal Reason (CPR) requests, 41 non-UK student finance matters, 1 case reported to Trading Standards for Misrepresentation & Breach of the Tenant Fee Act

- 15 students have trusted us with Report and Support issues

- 1,375 appointments were made available this year and 1,166 student booking requests were submitted, and 45% of those were received from February 2022, when face to face appointments resumed. 666 appointments were completed of which 86% were held online.

In terms of winning for students here is a small sample of some of the wins the student wins that SAC helped achieve this year:

- Helped a student with liability for 2 tenancies saving them £5,500k
- £3,000 awarded to student after a housing complaint was agreed
- Method to report HMOs for students was improved on council website due to SAC's input
- Student Loan Company fraud issue resolved for student full funding restored
- Supported student in applying for a student hardship fund, resulting in a payment of over £1,000.
- Student saved £2,800 after being released from a tenancy agreement.
- Tenant wins release from contract with full deposit returned
- Council tax liability removed amounting to £1,035 saving

In our end of year survey 80% of students would use SAC if a need arose, 81% were satisfied with the response time and 89% rated their experience satisfactory or better.

"The Adviser is the BEST! She gave me very professional opinions and supported me with her compassion which really means a lot to me! I really appreciate all the work she has done to help me! A big THANX!"

"The Adviser was very helpful in reassuring us as to where we stood regarding our issue and suggested practical actions that we were able to carry out which helped us resolve our issue. This is the second time I have used the SAC, and I have been very satisfied both times - thank you very much!"

"Fantastic; the appointment was informative, and I felt genuinely listened to, with excellent unbiased advice given. Thank you."

"I'm very grateful for the Advisers help, her advice to refer the landlords to the Property Ombudsman was very helpful in pushing them to solve matters after a few weeks of them threatening me, and I think is a big part in why I was able to get them to settle on £20 rather than £170."

Achievements and Performance (continued)

To **Excite** students with new experiences and meaningful social opportunities.

NUSU knows there is so much more to student life than just studying and an important part of what we do is to offer exciting and meaningful social experiences to suit a variety of tastes. We continually review where, when, and how our students want to participate and this year students were excited to get involved. Sporting highlights included:

- Memberships of our 62 AU clubs returned to historic norms and £149K grants were given out to our Athletic Union Clubs

- Varsity Success! 2022 saw the return of Varsity, the annual, sports tournament between Newcastle and Northumbria Universities. Competitors and spectators watched Newcastle lift the tournament trophy and celebrate the final result of Northumbria 50.25 points versus Newcastle's superior 60.75 points at Cochrane Park. 33 games were played in total with Newcastle notching up 19 wins.

- BUCS - This year we finished an impressive eight out of 150 Universities in the British Universities & Colleges Sport (BUCS) league. 88 Teams took part from 26 Clubs, with 1,082 students participating in weekly fixtures across the region and country. We achieved 22 League wins; six teams reached the finals in Big BUCS Wednesday with two teams awarded overall winners. Teams also participated in thirteen knockout finals with seven victories, a record in recent years and five Clubs, containing 69 students, competed at BUCS Nationals.

- Campus leagues - We saw the return of semi-competitive games during Term 2 and 3 with 1,658 students engaged across the academic year in 5 and 7 a side Football and Badminton.

Give It a Go was back in full swing this year with an action-packed programme from September with in-person activities returning, alongside virtual activities to support students who had not yet returned to campus. We started off the year by welcoming new international students with fun activities and supporting the Freshers' Week programme. Students experienced new activities with benchball, tarot reading, face mask making, virtual spin, and an Explore Northumberland series of trips added to the programme. These were accompanied by long-time favourites including surfing, yoga, and visits to the Dog & Scone Café.

Once again, the team supported students who stayed in Newcastle over the winter break with activities to help reduce loneliness and isolation. We kicked off term 2 by supporting the Just for Post Grads campaign with some great activities. More campaigns followed and Give It a Go played a key role in delivering activities for the Festival of Arts and Culture, Active Women in Sport, and Mental Health Is Not Extra-Curricular.

It's been great for students and colleagues alike to offer a full activities programme again, and to date we've delivered 655 activities, engaged 7,147 participants, and received an average rating of 5/5 for these! We ended the year with 3 Activities Assistants shortlisted for the Newcastle University Workplace Award – recognising the amazing work of the team.

In total GIAG active delivered 278 activities and engaged 3,162 participants and GIAG social delivered 377 activities and engaged 3,985 participants; average satisfaction rating was 5/5 *****!

"It definitely allows me to get more friends. I always find it hard to make friends in lectures but when we go on trips or join Give It a Go programmes, it's very easy to talk and make friends"

Achievements and Performance (continued)

Accessibility & Inclusion is the heart of everything we do and over the past year we have made great strides in this area. At the start of 2021/22 we launched our EDI Strategy and put the mechanisms in place to achieve this. We equipped our staff with five all-staff training sessions covering topics such as Unconscious Bias, Microaggressions and Cultural Sensitivity. Appreciating that everyone is on a journey in this area we have also developed spaces for staff to reflect on what they had learnt.

We also ran a number of initiatives in this area to support students. We ran campaigns such as Black History Month and Claiming Your Space. We supported our volunteer groups with opportunities to demonstrate how inclusive they were and we handed out a record amount of participation bursaries, providing more students with the financial support to access our opportunities. For 2022/23 we also secured funding for clubs and societies to put on events and activities that helped increase accessibility & inclusion.

This year we received 9 Earn Your Stripes applications with 6 receiving Gold and 2 achieving Silver status. Some of the clubs have excelled with their inclusivity this year linking with N.E.S.T Projects and joining in with National Campaigns such as Active Women in Sport. Societies have been working pro-actively to increase inclusivity. 36 applications were made with 19 Societies achieving Bronze Awards, 3 Silver Awards, and It Happens Here and Speech and Language Therapy Societies achieving the prestigious Gold Award. It Happens Here were the first society to achieve this in Term One and they have been working with us to share best practice amongst other societies since.

The Societies Executive Committee aimed to support as many of our 198 societies as possible with extra funding through the Special Grants funds and allocated £45,000 in this academic year (as well as the £50,000 initial grants). 111 societies applied and 80% of these were awarded either the full amount or a contribution to allow them to deliver some great events and projects for their society members. After a disappointing 2 years with Covid, many societies wanted to host large scale in person events like balls and awards evenings, and the Special Grants funding enabled this to happen for several societies. The Special Grants also enabled societies to enter and travel to competitions across the country such as Bollywood Dance Society and A Cappella Society. Special Grants funding enabled societies to invest in their equipment and successful applications included safety equipment and footwear for Fellwalking Society, new equipment for Newcastle University Jazz Orchestra and the DJ Society so that more members could participate, kit to enable societies to participate in intra-mural and local sports leagues, and a new training defibrillator for the First Aid Society. Several societies were successfully awarded funding to organise and deliver workshops including Radiology Society (who won an award for the best Radiology Society nationally because of this!), and It Happens Here. It also allowed societies such as Islamic Society and Christian Union Society to host activities over a whole week to engage members, students, and the wider community in educating about their societies and fun activities. In addition, the Special Grant enabled many societies to celebrate important cultural events, like Kuwait for their national day, Diwali, Holi and Qawwali Night.

Festival of Arts and Culture 2022

The 2022 Festival of Arts and Culture organised by the Activities Officer was a fantastic 3-day event that celebrated a diverse range of cultures through food, workshops, and performances. 11 Societies supported the event including the Turkish, Tamil & Malayali, Creative Writing, Polish, Jewish, Fashion, Bollywood Dance, Hindu & Sikh, Afro-Caribbean, and Brunei Societies and the DJ Society provided the music and entertainment for all 3 days. Hundreds of students enjoyed the food and activities and learning about different cultures. Activities included henna painting with the Hindu & Sikh Society, learn to Bollywood dance workshops, Polish language lessons, creative writing workshop with the Creative Writing Society, language lessons, cultural art socials and Give It a Go delivered plant pot decorating – with the help of Grow Volunteer supplying plants for our pots.

Achievements and Performance (continued)

Freshers' and Welcome Week

Planning for Freshers' 2021 was challenging due to the uncertainty around Covid rules and recommendations for social gatherings during the summer months. Understanding that some students would still be hesitant to socialise indoors and in large groups a varied and safety-first programme was developed. A large outdoor festival-style Welcome Village was created on campus, ideal for those who were anxious about being in the city, including themed bars, food venders, a tepee, stage, and chillout-zone with festooned fairy lights. It hosted a fun week-long programme of quiz nights, Massaoke, Bingo Revolution, Silent Discos, and live music. This was accompanied by trips into Newcastle's famous nightlife with events in the Big Market and The Gate for those students seeking the party scene. The daytime programme consisted of hundreds of small-scale, Covid appropriate food and activity-based events such as trips to the city's cat and dog cafes, Hacket Harry's Axe throwing, Bubble Football, YuMe gaming arcade, Escape Rooms, and Yoga to name just a few! A great time was had by all who took part. In total of 14,000 daytime and thousands of night-time opportunities were available.

Also included in the Welcome Week celebrations was the return of an in-person Clubs & Societies Fair and Discover Newcastle promotions Fair, both of which were well attended.

"The welcome party at Freshers' was perfect for what my flatmates and I wanted to do to get to know each other during Freshers' week…. I have made valuable memories with my new friends thanks to the welcome party"

"Freshers 21 was such good value for money, and I had so much fun!"

"They were really fun and social. Creative too! Definitely things I wouldn't have done in the city without it…"

"I felt very welcomed by all the fresher's activities NUSU had to offer. I especially found the freshers fair and sports fairs useful as I was able to gain a deeper insight into the clubs and societies that NUSU had to offer and which trial sessions I could attend."

"There was something for anyone, extremely inclusive".

Our Commercial Activity

Live Music came back with a bang, and we held 60 live music events with huge artists including Dappy, Sherlocks, Mae Muller, Beebadoobee, Wet Leg, Newton Faulkner, Aurora, and Mimi Webb just to name a few.

We hosted 26 conferencing and awards ceremonies over the year including our prestigious TEA, Celebrating Success Awards, British International Studies Association Conference and Student Radio Association Conference which saw students from all over the country arrive for a two-day events within our student union.

26 student society live production shows were held including Raising and Giving (RAG)'s Strictly Come Dancing, Newcastle University Theatre Society (NUTS) productions, Pole and Aerial showcases, Frank Morten, and a national Chemical engineering event to name a few.

Luther's Bar was eventually back to its usual bustling self with 22,100 Starbucks drinks served and 39,200 pints poured across the year. Our Merchandise store found a new home on level -1 and over 11,700 branded products were sold in our store.

Total footfall into the building amounted to 810,978, compared to pre-pandemic levels of 1.1 million.

Achievements and Performance (continued)

In our annual survey 98% of students who have used our facilities are satisfied; 96% of students find the Students' Union welcoming and safe; and 81% of students agree that NUSU has had a positive impact on their social life.

"I have had many opportunities to connect with existing friends and to make new ones, all in a fun, welcoming, and varied place."

"...Facilities are really nice and welcoming. Lots of opportunities to get more involved."

Our Communications
As we emerged out of the pandemic, the Students' Union had to respond to a succession of crisis moments all of which required urgent communications support. Working closely with the Sabbatical Officers, communications relating to the Ukraine War, Industrial Action and the Energy Crisis were carefully rolled out. We increased the number of news stories issued, heightened the profile of the Officers across our channels and boosted the use of video content, all of which had a positive effect as we maintained a 96% satisfaction rate for our communications.

Email remains the student's preferred method of communication for NUSU, and in response we introduced a targeted and stranded What's On email based on our segmentation model this year. Three versions of each newsletter were produced weekly, carrying a refined look and tone of voice in line with the students' preferences, this generated an increase in open rates from the beginning of year by 10%.

Digital Transformation
The roll out of new personal devices for all staff was completed and a long-term commitment from the University was agreed to ensure that NUSU's IT systems remain up to date and secure. This year 96% of colleagues stated that they have the equipment and resources they need to do their job properly, a 10% increase from last year.

A new central management system, SUMS, which facilitates the work of many NUSU departments and hosts the organisation website, was launched in August. This new system offers enhanced profile and engagement opportunities for Student Representation, as well as flexible and accessible reporting, which will enable us to gain a better insight into how students engage with the Students' Union in the future.

Our People
The improvements in our IT provision and working from home during the pandemic presented opportunities for long term blended working. Since the lifting of restrictions, we have enabled 27% of our colleagues to continue this new approach to achieve an enhanced work / life balance.

We made improvements to internal communications with the introduction of a new monthly Colleague Newsletter, a redesigned Colleague Intranet, re-launch of the Student Forum and new feedback processes including listening groups, colleague forum representatives listening to feedback within their department, comment boxes and an open door policy. As a result, 96% of colleagues stated that they were satisfied with the information they receive about what is going on in the organisation, a 15% increase from last year.

We achieve maximum 100% scores in the Staff Survey for colleagues having confidence in Senior Management Team, receiving feedback from managers and information needed for their role, getting help and support from their team members, understanding the organisational vision and willingness to recommend NUSU as a good place to work, all indicating the positive and supportive engagement experienced throughout the organisation.

Achievements and Performance (continued)

LOOKING FORWARDS TO 22/23

As we move into academic year 22/23, as well as delivering our core offer, we will be particularly focussed on student wellbeing, diversity and inclusion and sustainability which we will be looking to embed into all aspects of our work. We recognise that these are all integral to a positive student experience and this along with our focus on re-engaging students who may not have used our services will be primary drivers of our success.

NUSU 2026 has been launched and outlines our updated ambition, purpose, and values:

Ambition
To have a positive impact on the experience of every student at Newcastle University.

Purpose
Our purpose is to represent, support, develop and enhance the lives and experiences of Newcastle University students.

To deliver our purpose we have identified 4 strategic priorities moving forward:

- Improving education and empowering students to make positive change.
- Creating and maintaining student communities and networks.
- Providing welfare, support, and advice services.
- Helping students personally develop and unlock their potential.

Values

Representative - We represent students' interests locally, regionally, and nationally, and empower them to create change, develop skills and unlock their own potential.

Supportive - We ensure our students are supported in the best way possible and help them make connections and develop a sense of belonging.

Inclusive - We support equality, diversity, and inclusion and recognise intersectionality. We adjust our services to assist and reflect the evolving, diverse needs of our students.

Progressive - We look to the future, seeking new opportunities and partnerships. We are innovative, imaginative, and creative, and happy to work in collaboration with others.

Exciting - We provide opportunities that create good times, positive memories, and a fun-filled vibrant experience.

Sustainable -We take all reasonable steps to minimise our adverse impact on the environment, society, and the planet; recognising that we are living through a climate crisis and emergency.

Achievements and Performance (continued)

In terms of delivery we have some key objectives under each of our priorities:

Improving education and empowering students to make positive change

- To ensure students are effectively represented, their voices are heard, amplified, and acted upon.
- To empower students to make positive change and campaign on social and environmental issues.
- To introduce a new transformational digitally enabled representation system.

Creating and maintaining student communities and networks

- Help students create connections to each other, NUSU, the University and the wider community.
- To provide a diverse range of relevant opportunities, events, and social experiences to meet student interest.
- To provide community building activities, and space, in which to engage with peers and share similar interests.

Providing welfare, support, and advice services

- To empower students to challenge the system and processes that create adversity.
- Develop and expand services to provide a new more holistic welfare, support, and advice provision.
- Develop better and clearer referral pathways that make it easier for students to access the support they need.

Helping students personally develop and unlock their potential

- To ensure students are aware of the opportunities available to them, can reflect on the skills they have and are able to articulate them in a meaningful way.
- To ensure representatives, leaders and volunteers are equipped with the skills to be effective.
- To support students in developing new ideas for projects that aid their personal development, especially those within local communities.

We will also support a number of initiatives to focus on moving forwards:

- Our cross-cutting initiatives: Wellbeing, Accessibility & Inclusion and Sustainability.
- Carry through the remaining actions in our EDI Strategy.
- Look to introduce our Freedom of Speech Policy when appropriate.
- Roll out our new customer relationship management system (CRM) - SUMS.
- NUSU Trading Company to move to a surplus position.
- Create a new People Plan/HR Strategy.
- Create a new Communications & Engagement Plan.

Financial Review

The main source of funding is received from the University of Newcastle upon Tyne as a block grant.

The fund balances carried forward at 1 August 2022 show a total of £10,416,000 including a £9,732,000 permanent endowment fund relating to the Students' Union building at King's Walk, £280,000 in restricted funds, £51,000 of designated funds, and £353,000 in the General Fund. A consolidated gain on general funds of £97,000, before loss on investment, was generated in the year which was in excess of the planned gain of £46,000, due to the release of an accrual in the subsidiary following discussions with the supplier. The trading subsidiary made a profit of £45,000 and the charity a surplus of £47,000.

Assets

The Students' Union's tangible assets include the building, fixtures and fittings, equipment, and motor vehicles. The building is held in trust and whilst cannot be sold can, along with other assets, be used to enable it to carry out its objectives. The movements in tangible assets during the year are set out in note 8 to the accounts.

Reserves Policy

The Trustees look forward to a more normal year now the pandemic has eased and maintain reserves at a level of two to three months' core activity costs which is approximately £350,000, and £50,000 designated funds for 2023 to cover risks associated with the introduction of a new CRM system and some required small capital expenditure items. Restricted funds are held to meet specific project needs to enable completion as per funding bids. The trustees have actively made savings in this year to minimise the lingering financial impact of Covid 19. At the end of this year, it was pleasing to note that we had achieved this target on the general fund. Given the volatile nature of some of our commercial income streams the Trustees plan to continue with an operating surplus of £30,000 in 2022/23 and this mitigates the risk of a somewhat volatile income stream from events and bars. The significant investment in the Co-op store is expected to produce the required returns once trading returns to pre pandemic levels; these include a fixed rental income of £30,000 per annum to NUSU and gifting of any further excess profits to the charity. The flexibility from the University on the restructuring of the loan during Covid 19 continues to assist with liquidity.

Support

The Students' Union continues to receive financial support from the University of Newcastle upon Tyne and the Trustees consider that financial support will continue to be made available. Forecasts are prepared on the best available current information and regular budgetary reviews take place to protect the reserves position.

Going Concern

Accordingly, the Trustees of the Students' Union believe that it is appropriate to prepare the financial statements on a going concern basis. No material uncertainties have been identified for the 12-month period from approval of these financial statements.

Investments

Investments are monitored on a regular basis by the Finance Committee on behalf of the Trustee Board. Investments are now held in Lindsell Train UK Equity Fund as shown in note 9 to the accounts and any proposed changes must be put before the Trustees.

Financial Risk Management Objectives and Policies

The main risks associated with the Students' Union's financial assets and liabilities are set out below. The Students' Union does not undertake any hedging activity.

Interest rate risk

Financial assets, liabilities, interest income and interest charges and cash flows can be affected by movements in interest rates.

Credit risk

The Students' Union is exposed to credit risk on debtors, particularly with promoters for specific events. This risk is managed by requiring up front deposits where appropriate.

Liquidity risk

The Students' Union aims to mitigate liquidity risk by managing cash generated by its operations. Significant projects and capital expenditure are approved by the Trustees after considering available resources to provide funding for such matters. During the Covid 19 pandemic we have made use of government support including the Coronavirus job retention scheme, and the loan from Newcastle University was refinanced for a second time to delay the capital repayments and help improve the short-term cash position.

Inflationary risk

At a time of increased inflation budgets have been reassessed to determine impact. A key area is increasing energy costs and this is mitigated by accepting energy from the University as a benefit in kind at a fixed agreed cost. Budgets have also been adjusted to compensate for increased pay awards.

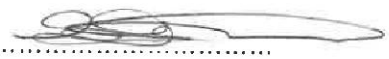
Auditors

UNW LLP were reappointed as the Company's auditors in March 2022.

Statement of disclosure to auditors

So far as each person who was a Trustee at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow Trustees and the company's auditor, each Trustee has taken all the steps that he/she is obliged to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of that information.

On behalf of the Trustees



Simon Gerry
Company Secretary

Date 9 February 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 JULY 2022

The Trustees (who are also Directors of Newcastle University Students' Union for purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and company and of the incoming resources and application of resources, including the income and expenditure, of the group for the year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF NEWCASTLE UNIVERSITY STUDENTS' UNION

FOR THE YEAR ENDED 31 JULY 2022

We have audited the financial statements of Newcastle University Students' Union (the 'parent charitable company') and its subsidiary (the 'group') for the period ended 31 July 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group and parent charitable company's affairs as at 31 July 2022 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ('ISAs (UK)') and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the groups or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the directors' report and the strategic report prepared for the purpose of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The strategic report and the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have identified no material misstatements in the strategic report or the directors' report included within the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- The parent charitable company has not kept adequate and sufficient accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 22, the Trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the group or parent charitable company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of law and regulations that could reasonably be expected to have a material effect on the financial statements from our general and sector experience and through discussions with the Trustees and other management (as required by auditing standards) and from inspection of the group's legal correspondence, and we discussed with the Trustees and other management the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

Firstly, the group is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies and charities legislation) and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly the group is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect; data protection, safeguarding and certain aspects of company legislation and employment laws, recognising the nature of the group's activities. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. Through these procedures, we became aware of actual or suspected non-compliance and considered the effect as part of our procedures on the related financial statement items. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in any further disclosure within our report or the financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

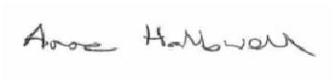
A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF NEWCASTLE UNIVERSITY STUDENTS' UNION (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Anne Hallowell BSc FCA DChA (Senior Statutory Auditor)
for and on behalf of UNW LLP, Statutory Auditor
Chartered Accountants
Newcastle upon Tyne
9 February 2023

NEWCASTLE UNIVERSITY STUDENTS' UNION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)
FOR THE YEAR ENDED 31 JULY 2022

	Note	Unrestricted General Fund £000	Unrestricted Designated Fund £000	Restricted Restricted Funds £000	Restricted Permanent Endowment £000	Total 2022 £000	Total 2021 £000
Income and endowments from:							
Block Grant	2a	2,169	-	-	-	2,169	2,159
Grant income	2b	8	-	-	-	8	446
Trading services income	3a	2,988	-	-	-	2,988	876
Other services income	3b	117	8	465	-	590	576
Total		**5,282**	8	465	-	5,755	4,057
Expenditure on:							
Charitable activities							
Trading services expenditure	4	2,843	12	1	-	2,856	1,142
Support costs	4	2,342	60	680	219	3,301	2,839
Total		**5,185**	**72**	**681**	**219**	**6,157**	**3,981**
Net income/(expenditure) before unrealised gains		97	(64)	(216)	(219)	(402)	76
Net (losses)/ gains on investments	9	(5)	-	-	-	(5)	8
Net income/(expenditure)		**92**	**(64)**	**(216)**	**(219)**	**(407)**	**84**
Transfers between funds		-	-	-	-	-	-
Net movement in funds		**92**	**(64)**	**(216)**	**(219)**	**(407)**	**84**
Total funds brought forward at 2 August 2021		261	115	496	9,951	10,823	10,739
Total funds carried forward at 31 July 2022	14	**353**	**51**	**280**	**9,732**	**10,416**	**10,823**

All of the above results derive from continuing activities. All gains and losses recognised in the period are included in the Statement of Financial Activities.

NEWCASTLE UNIVERSITY STUDENTS' UNION

CONSOLIDATED BALANCE SHEET

AT 31 JULY 2022

	Note	2022 £000	2021 £000
Fixed assets			
Tangible assets	8	10,001	10,360
Investments	9	54	59
		10,055	10,419
Current assets			
Stocks – Goods held for resale		131	103
Debtors	10	174	149
Cash at bank and in hand		1,306	1,462
		1,611	1,714
Current liabilities			
Creditors – amounts falling due within one year	11	(890)	(990)
Net current assets		721	724
Total assets less current liabilities		10,776	11,143
Creditors – amounts falling due after one year	12	(360)	(320)
Net assets		10,416	10,823
Restricted Funds			
Permanent Endowment	14	9,732	9,951
Restricted Funds	14	280	496
Unrestricted Funds			
General Fund	14	353	261
Designated Fund	14	51	115
Total Charity Funds		10,416	10,823

The financial statements on pages 27 to 48 were approved by the Trustee Board and authorised for issue on 09 February 2023 and signed on their behalf by:

President 2022/23
Madeline Baugh
Company no. 06978707

Trustee
Sarah Winship

NEWCASTLE UNIVERSITY STUDENTS' UNION

CHARITY BALANCE SHEET

AT 31 JULY 2022

	Note	2022 £000	2021 £000
Fixed assets			
Tangible assets	8	9,829	10,108
Investments	9	54	59
		9,883	10,167
Current assets			
Stocks - Goods held for resale		66	56
Debtors	10	137	277
Cash at bank and in hand		1,222	1,311
		1,425	1,644
Current liabilities			
Creditors – amounts falling due within one year	11	(763)	(813)
Net current assets		662	831
Total assets less current liabilities		10,545	10,998
Net assets		10,545	10,998
Restricted Funds			
Permanent Endowment	14	9,732	9,951
Restricted Funds	14	280	496
Unrestricted Funds			
General Fund		482	436
Designated Fund	14	51	115
Total Charity Funds		10,545	10,998

The financial statements on pages 27 to 48 were approved by the Trustee Board and authorised for issue on 09 February 2023 and signed on their behalf by:

President 2022/23
Madeline Baugh
Company no. 0697870

Trustee
Sarah Winship

NEWCASTLE UNIVERSITY STUDENTS' UNION

CONSOLIDATED CASHFLOW STATEMENT

FOR THE YEAR ENDED 31 JULY 2022

	Notes	2022 £000	2021 £000
Cash flows from operating activities:			
Net cash provided by operating activities	18	(142)	630
Cash flows from investing activities:			
Purchase of property, plant, and equipment	8	(14)	(36)
Proceeds from sales of investments	9	-	-
Purchase of investments	9	-	-
Net cash used in investing activities		(14)	(36)
Cash flows from financing activities:			
Value of new loans obtained during the period		-	-
Net cash inflow from financing activities		-	-
Change in cash and cash equivalents in the year		(156)	594
Cash and cash equivalents at the beginning of the year		1,462	868
Total cash and cash equivalents at the end of the year	19	1,306	1,462

1 ACCOUNTING POLICIES

Basis of Preparation

The financial statements are prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £1,000.

Basis of Consolidation

The financial statements consolidate the financial statements of the charitable company and its subsidiary undertaking. Inter-group transactions, balances and profits are eliminated on consolidation. The consolidation is carried out on a line-by-line basis.

In accordance with section 9 of FRS102 - Consolidated and Separate Financial Statements - NUSU Trading Limited is a wholly owned subsidiary and under the control of the Union.

A separate Statement of Financial Activities (SoFA) for the charity itself is not presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006

Company status

The company is a company limited by guarantee, incorporated and domiciled in England. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Going Concern

The financial statements have been prepared on a going concern basis as it is assessed that the Students' Union will continue in operating existence for the foreseeable future and meet its liabilities as they fall due.

1 ACCOUNTING POLICIES (Continued)

Fund Accounting

General funds are unrestricted funds available for use at the discretion of the Trustees in furtherance of the general objectives of Newcastle University Students' Union.

Restricted funds are received to be used for activities prescribed by the donor; this includes additional grants received from the University for Sports, EDI Work, Welfare, the Access Agreement, and Volunteering Grants. Monies were also received from various local individuals and organisations to support our volunteering activities.

The Permanent Endowment fund is a capital fund which must be held indefinitely and cannot be converted into income but may be used to generate income.

Designated funds were established in 2019 for a Digital Transformation project and further funds were designated in 2021 to cover increased staff training, marketing research, Freshers Week, and the purchase of some capital items. These projects are ongoing. An additional fund has been created this year for a media project.

Custodian funds are entrusted to Newcastle University Students' Union for safekeeping and are students' clubs and societies' members' accounts. Such custodian activities are disclosed in the Annual Report and the clubs and societies balances are included in creditors (note 11).

All income and expenditure are shown in the Statement of Financial Activities.

Incoming Resources and Deferral of Income

Grants receivable, including government grants, are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are deferred.

Trading income is recognised at the point of sale or provision of service. Income is deferred when invoiced in advance when services have not yet been provided.

Resources Expended

Resources expended are accounted for on an accruals basis. The cost headings comprise expenditure, which includes staff costs, directly attributable to the activity. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with use of the resources. Central overheads are allocated on the basis of their use, with the aim of ensuring that those costs remaining within administration relate to the management of the Students' Union's assets, organisational administration, and compliance with constitutional and statutory requirements.

Expenditure is shown net of VAT recovered. Where VAT is irrecoverable this is included within support costs and is charged to restricted funds or capitalised where appropriate.

1 ACCOUNTING POLICIES (Continued)

Gifts in Kind Policy

The University of Newcastle upon Tyne provides some free services including buildings insurance. Newcastle University Students' Union has been unable to value these, so they are not shown as income or expenditure in the accounts.

Investments

Investments are stated at market value at the balance sheet date. Unrealised gains or losses are credited or debited to the Statement of Financial Activities.

Tangible Assets and Depreciation

Tangible assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write down the assets to their estimated residual values over the course of their anticipated working lives. The building depreciation is now charged at 2%.
The annual rates of depreciation used on the straight-line basis are as follows: -

	%
Furniture and equipment	20-33⅓
Motor vehicles	33⅓
Buildings and building improvements	2

Land is not depreciated.

Where fixed assets are impaired the assets are written down to their recoverable amount. The recoverable amount is the higher of the net realisable value and the value in use.

Stock

Stock, which comprises goods for resale, is stated at the lower of historical cost and net realisable value.

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, cash and bank balances and loans from related parties.
All such instruments are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, in which case the transaction is measured at the present value of the future receipts discounted at a market rate of interest. All financial instruments are subsequently carried at amortised cost using the effective interest method.

Debtors
Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1 ACCOUNTING POLICIES (Continued)

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Employee benefits

The costs of short-term employee benefits are recognised as an expense in the period in which the service is received.

Pensions

The pension costs charged in the financial statements represents the contributions payable by Newcastle University Students' Union during the period in accordance with FRS102.

An explanation of the pension schemes in which Newcastle University Students' Union participates and details on payments in the period can be found in note 13 to the accounts.

Other Student Related Activity

NUSU funds certain related activities by means of grants or contributions which are charged to the statement of financial activities. The results of such operations are included within the accounts of Newcastle University Students' Union.

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Estimates included within these financial statements include depreciation charges. None of the estimates made are considered to carry significant estimation uncertainty, nor to bear significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next financial year.

In preparing these financial statements the Trustees do not consider there were any significant areas of judgement that were required in applying the charity's accounting policies as set out above.

2a BLOCK GRANT RECEIVABLE

	2022 £000	2021 £000
Block grant from Newcastle University	2,169	2,159

2b GRANT INCOME

	2022 £000	2021 £000
Coronavirus Job Retention Scheme grant	8	201
Other grant income	-	246
	8	446

3a TRADING SERVICES INCOME

	Unrestricted £000	2022 £000	2021 £000
Bars	540	540	31
Shops	1,958	1,958	677
Events	269	269	4
Marketing	86	86	82
Other trading activities	135	135	82
	2,988	2,988	876

Trading Services income was £2,988,000 (2021: £876,000) of which £nil was restricted (2021: £nil).

3b OTHER SERVICES INCOME CURRENT YEAR

	Unrestricted £000	Designated £000	Restricted £000	2022 £000
AC - Activities	42	-	20	62
AU - Sport	-	-	155	155
ME - Media	1	8	-	9
SP – Sport	8	-	10	18
VO - Volunteering	7	-	136	143
YV - Your Voice	18	-	144	162
Other Marketing income	40	-	-	40
Bank interest	1	-	-	1
	117	8	465	590

OTHER SERVICES INCOME PRIOR YEAR

	Unrestricted £000	Designated £000	Restricted £000	2021 £000
Athletic Union	-	-	300	300
Activities	2	-	15	17
Access Agreement	-	-	88	88
Campus Sport	-	-	27	27
Your Voice	25	-	-	25
Volunteering	8	-	40	48
Advocacy & Welfare	-	-	71	71
	35	-	541	576

4 EXPENDITURE ON CHARITABLE ACTIVITIES

TRADING SERVICES EXPENDITURE CURRENT YEAR

	Direct Costs £000	Indirect Costs £000	Total 2022 £000
Bars	184	286	470
Shops	1,486	365	1,851
Events	206	89	295
Marketing	-	67	67
Other Trading Activities	17	55	72
Depreciation	-	91	91
Loan interest	-	10	10
	1,893	963	2,856

TRADING SERVICES EXPENDITURE PRIOR YEAR

	Direct Costs £000	Indirect Costs £000	Total 2021 £000
Bars	23	96	119
Shops	568	188	756
Events	11	42	53
Marketing	-	30	30
Other Trading Activities	23	59	82
Depreciation	-	92	92
Loan interest	-	10	10
	625	517	1,142

Trading services expenditure was £2,856,000 (2021: £1,142,000) of which £1,000 was restricted (2021: £nil) and £12,000 charged to designated funds (2021: £nil). During 2022, an accrual held in the trading company of £47,000 in respect of commission was released following discussion and agreement with the supplier.

4 EXPENDITURE ON CHARITABLE ACTIVITIES (continued)

SUPPORT COSTS CURRENT YEAR

	Admin & Building	Rep & Democracy	Part-ici-pation	Advocacy & Welfare	Comm-unica-tions	Grants	Total
	£000	£000	£000	£000	£000	£000	2022 £000
Staff costs	569	255	537	173	184	8	1,726
Depreciation	255	1	-	-	25	-	281
Energy costs	145	-	-	-	-	-	145
Other costs	201	51	186	9	65	-	512
Societies	16	124	478	-	19	-	637
	1,186	431	1,201	182	293	8	3,301

SUPPORT COSTS PRIOR YEAR

	Admin & Building	Rep & Democracy	Part-ici-pation	Advocacy & Welfare	Comm-unica-tions	Grants	Total
	£000	£000	£000	£000	£000	£000	2021 £000
Staff costs	512	267	458	171	187	201	1,796
Depreciation	256	-	6	-	23	-	285
Energy costs	174	-	-	-	-	-	174
Other costs	163	32	65	12	64	-	336
Sport (AU)	-	-	-	-	-	-	-
Societies	-	33	214	-	1	-	248
	1,105	332	743	183	275	201	2,839

Support Costs were £3,301,000 (2021: £2,839,000) of which £220,000 (2021: £220,000) was charged to the permanent endowment, £680,000 (2021: £233,000) to restricted funds, and £60,000 (2021: £2,000) to designated funds.

5 WAGES AND SALARIES

	2022 £000	2021 £000
Wages and salaries	1,893	1,855
Social Security costs	150	145
Pension costs	93	124
	2,136	2,124

There was one employee whose emoluments (excluding employer pension contributions of £18,000) fell within the band £100,000 - £110,000 in the period and this employee was a member of USS, a defined benefit pension scheme (2021: one employee within the £100,000 - £110,000 band).

Key Management personnel, not including Trustees, comprise Chief Executive Officer, Director of Membership and HR, Director of Commercial, Director of Finance and Director of Digital and Communications. The total employee benefits of the key management personnel were £308,168 (2021: £344,000).

The average number of employees (Full Time Equivalent) analysed by function was:

	2022 No.	2021 No.
Administration & Building Services	14	15
Representation & Democracy	11	10
Participation & Personal Development	21	16
Advice & Welfare	4	5
Communications	7	6
Trading	28	15
	85	67

Average number of employees over the year was 153 (2021: 124).

6 TRUSTEES' REMUNERATION AND EXPENSES

Salaries are paid to the sabbatical officers (The President, Activities Officer, Education Officer, Welfare & Equality Officer, Student Media Officer (previous title the Editor of the Student Newspaper), Athletic Union Officer, and Postgraduate Officer) who are those members of the Trustee Board who are required by the Constitution of the Students' Union to take sabbatical leave for their term of office. The sabbatical officers' salaries and NI costs for the year ended 31 July 2022 totalled £154,000 (2021: £140,000). Each sabbatical officer received a gross annual salary of £20,600 (2021: £20,130). In addition, reimbursed expenses to members of the Trustee Board totalled £1,215 to four members (2021: £nil to seven members).

7 AUDITORS REMUNERATION

Fees payable to the auditors in respect of Statutory Audit were £10,500 (2021: £10,500).

8 TANGIBLE ASSETS

Group

	Land & Buildings £000	Furniture & Equipment £000	Motor Vehicles £000	Total £000
Cost				
At 1 August 2021	20,411	1,337	48	21,796
Additions	-	14	-	14
Disposals	-	-	-	-
At 31 July 2022	20,411	1,351	48	21,810
Depreciation				
At 1 August 2021	10,445	943	48	11,436
Disposals	-	-	-	-
Charge for the year	220	153	-	373
At 31 July 2022	10,665	1,096	48	11,809
Net book value				
At 31 July 2022	9,746	255	-	10,001
Net book value				
At 1 August 2021	9,966	394	-	10,360

The majority of the Students' Union land and buildings are held freehold with a small element being leasehold. All assets are held in trust for the students of the University of Newcastle upon Tyne. Fixed assets held are used in direct furtherance of the Students' Union's objects.

8 TANGIBLE ASSETS

Charity

	Land & Buildings £000	Furniture and equipment £000	Motor Vehicles £000	Total £000
Cost				
At 1 August 2021	20,411	940	48	21,399
Additions	-	14	-	14
Disposals	-	-	-	-
At 31 July 2022	20,411	954	48	21,413
Depreciation				
At 1 August 2021	10,445	798	48	11,291
Disposals	-	-	-	-
Charge for the year	220	73	-	293
At 31 July 2022	10,665	871	48	11,584
Net book value				
At 31 July 2022	9,746	83	-	9,829
Net book value				
At 1 August 2021	9,966	142	-	10,108

The majority of the Students' Union land and buildings is freehold, and a small element is leasehold. All assets are held in trust for the students of the University of Newcastle upon Tyne. Fixed assets held are used in direct furtherance of the Students' Union's objects.

9 INVESTMENTS

	GROUP & CHARITY	
	2022	2021
	£000	£000
Market value at 1 August 2021	59	51
Net investment gains – unrealised	-	8
Net investment losses	(5)	-
Market value at 31 July 2022	54	59

The Market Value at 31 July 2022 represents:

27,899.18 units (2021: 28,027.64 units) LF Lindsell Train UK Equity D (Acc) at 195.22 pence (2021: 209.36 pence) £1 investment in wholly owned subsidiary NUSU Trading Ltd incorporated on 19th July 2019.
The historical cost of investments held at 31 July 2022 was £55,000.

10 DEBTORS

	GROUP		CHARITY	
	2022	2021	2022	2021
	£000	£000	£000	£000
Trade debtors	34	38	34	18
Other debtors	31	10	7	4
Prepayments and accrued income	109	101	80	87
Balances owed by subsidiary undertaking	-	-	16	168
	174	149	137	277

11 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	GROUP		CHARITY	
	2022 £000	2021 £000	2022 £000	2021 £000
Trade creditors	112	63	49	42
Amount owed to University of Newcastle	27	36	27	36
Deferred income (invoiced in advance)	31	11	31	11
Funds held as custodian – Students' clubs and societies	483	616	483	616
Other creditors	18	59	18	10
Taxation and Social Security	63	31	57	31
Accruals	116	94	98	67
Loan	40	80	-	-
	890	990	763	813

Deferred income comprises income invoiced in advance of the service being provided.

	£000
Balance at 1 August 2021	11
Amount released to charitable services income	(11)
Amount deferred in year	31
Balance as at 31 July 2022	31

12 CREDITORS – AMOUNTS FALLING DUE AFTER ONE YEAR

	GROUP		CHARITY	
	2022	2021	2022	2021
	£000	£000	£000	£000
Amount owed to University of Newcastle	360	320	-	-

The loan from University of Newcastle was originally repayable over 5 years with annual instalments and secured with a floating charge over the group's assets. Due to the Covid 19 Pandemic having a significant impact on trading the loan was renegotiated in June 2020 and then again in June 2021. The loan terms were amended including the first repayment being deferred until September 2022. Interest is chargeable at a rate of 2.5% per annum and interest is charged to the income statement.

13 PENSIONS

Newcastle University Students' Union participates in the University of Newcastle upon Tyne Retirement Benefits Plan (1971) and indirectly participates in the Universities Superannuation Scheme. These schemes are defined benefit schemes and operate as a 'pooled arrangement' where contributions are set in relation to the current service period only. Newcastle University Students' Union is unable to identify its share of the underlying assets and liabilities of these schemes.

Due to the nature of the scheme contributions, they are accounted for within the accounts of Newcastle University Students' Union as a defined contribution scheme. The income and expenditure account charge for the period under FRS102 represents employer contributions payable.

Staff employed by the group who joined in 2011 or later are eligible to be members of a stakeholder scheme. It is a defined contribution scheme and is independently administered by an insurance company. Contributions are recognised in the statement of financial activities in the period in which they become payable.

Pension contributions payable for the period ended 31 July 2022 amounted to £93,000 (2021: £124,000) and there were 56 employees (2021: 56) participating in these schemes during the period. Outstanding contributions at the year-end were £9,000 (2021: £9,000).

14 STATEMENT OF FUNDS CURRENT PERIOD

	Balance at 1.8.21 £000	Income & investments £000	Expenditure £000	Gains /(losses) £000	Balance at 31.7.22 £000
Unrestricted funds					
General funds	261	5,282	(5,185)	(5)	353
Designated funds	115	8	(72)	-	51
Restricted funds					
₸ University- Access Agreement	52	98	(140)	-	10
₸ University- Sports expansion	2	-	(2)	-	-
₸ University- Catherine Cookson	5	10	(5)	-	10
₸ University NUFR- Catherine Cookson	3	-	-	-	3
₸ University- Nightline rent	-	7	(7)	-	-
₸ University- Frederick Douglass Award	2	-	-	-	2
₸ University- Sensory packs	1	-	-	-	1
₸ Touch Rugby	2	-	-	-	2
₸ University- Elite Sport	182	150	(332)	-	-
₸ University- EDI Consultation	20	3	(5)	-	18
₸ University- LGBTQ+ attainment gap	1	-	(1)	-	-
₸ University- LGBTQ+ safe spaces	15	-	(3)	-	12
₸ University- Micro aggression arts	1	-	-	-	1
₸ Volunteering- SCAN funds	2	-	(1)	-	1
# University – Capital	139	-	(43)	-	96
# University – Finance Systems	13	-	(5)	-	8
₸ Santander Diversity Ambassadors	2	-	(1)	-	1
₸ Newcastle City Council	-	-	-	-	-
₸ NEST donations	5	5	(3)	-	7
₸ Action Foundation NEST	14	-	(14)	-	-
₸ Coop first Responders	1	1	-	-	2
₸ Coop Procrastiknitting	1	-	(1)	-	-
₸ Newcastle City Council Community Health fund	2	-	(2)	-	-
₸ Support and Wellbeing Activity	24	-	(24)	-	-
₸ Healthy and Happy Fund (Circus Grant)	1	-	(1)	-	-
₸ Youth Trips	3	-	(3)	-	-
₸ NICOT	3	-	-	-	3
₸ NEST Afghan 21		4	(4)	-	-
₸ Newcastle NEST		14	(3)	-	11
₸ NEST school		23	(21)	-	2
₸ Action Foundation NEST		4	(4)	-	-
₸ Gateshead NEST		14	(2)	-	12
₸ EFIF 2021/22		44	(44)	-	-
# Electric-hybrid vehicle First Responders		5	-	-	5
₸ NEST Winter appeal 2021		5	(5)	-	-
₸ Tyne and Wear Community Foundation		1	-	-	1
₸ Wheelchair Basketball club		4	(4)	-	-
₸ Newcastle University Welfare Fund		43	(1)	-	42
₸ Coaching Training		10	-	-	10
₸ EDI for Clubs and Societies		20	-	-	20
Total Restricted Funds	*496*	*465*	*(681)*	-	*280*
Permanent Endowment	9,951	-	(219)	-	9,732
	10,823	5,755	(6,157)	-	10,416

Capital Grant
₸ Other Service Income/Expenditure

14 STATEMENT OF FUNDS CURRENT PERIOD (CONTINUED)

The Students' Union Building is held in a Permanent Endowment trust by the Trustees of Newcastle University Students' Union.

NUSU received funding from Newcastle University for the following:
a. To support the delivery of Elite Sports activities.
b. To support EDI activities.
c. To purchase new furniture, equipment, and new finance systems.
Further external funding has been received from various organisations for Volunteering projects.

The designated fund was created for the Digital transformation project which will be continued next year.
Further funds were designated to cover increased staff training, marketing research, Freshers Week, and the purchase of some capital items.

14 STATEMENT OF FUNDS PRIOR YEAR

	Balance at 3.8.20 £000	Income & investments £000	Expenditure £000	Transfers £000	Balance at 1.8.21 £000
Unrestricted funds					
General funds	287	3,524	(3,450)	(100)	261
Designated funds	17	-	(2)	100	115
Restricted funds					
₸ University- Access Agreement	6	88	(42)	-	52
₸ University- Sports expansion	12	-	(9)	-	2
₸ University- Catherine Cookson	4	5	(4)	-	5
₸ University NUFR- Catherine Cookson	-	3	-	-	3
₸ University- Nightline rent	-	7	(7)	-	-
₸ University- Best Neighbour	-	-	-	-	-
₸ University- Post Grad Salaries	1	-	(1)	-	-
₸ University- Frederick Douglass Award	2	-	-	-	2
₸ University- Sensory packs	5	-	(4)	-	1
₸ Touch Rugby	2	-	-	-	2
₸ University- Elite Sport	-	300	(118)	-	182
₸ University- EDI Consultation	-	30	(10)	-	20
₸ University- LGBTQ+ attainment gap	-	1	-	-	1
₸ University- LGBTQ+ safe spaces	-	15	-	-	15
₸ University- Micro aggression arts	-	2	(1)	-	1
₸ Volunteering- SCAN funds	2	-	-	-	2
# University – Capital	193	-	(53)	-	139
# University – Finance Systems	21	-	(8)	-	13
₸ Santander Diversity Ambassadors	2	10	(11)	-	2
₸ Newcastle City Council	7	-	(7)	-	-
₸ NEST donations	4	6	(5)	-	5
₸ National Lottery NEST	-	12	(12)	-	-
₸ Action Foundation NEST	-	28	(14)	-	14
₸ Coop first Responders	-	1	-	-	1
₸ Coop Procrastiknitting	-	1	-	-	1

14 STATEMENT OF FUNDS PRIOR YEAR (CONTINUED)

₸ Newcastle City Council Community Health fund	-	2	-	-	2
₸ Support and Wellbeing Activity	-	27	(3)	-	24
₸ Healthy and Happy Fund (Circus Grant)	-	1	-	-	1
₸ Youth Trips	-	3	-	-	3
₸ NICOT	3	-	-	-	3
Total Restricted Funds	*264*	*541*	*(309)*	-	*496*
Permanent Endowment	10,171	-	(220)	-	9,951
	10,739	4,065	(3,981)	-	10,823

- # Capital Grant
- ₸ Other Service Income/Expenditure

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD

The Students' Union's net assets belong to various funds as follows:

	Fixed Assets/ investments £000	Net Current Assets £000	Long Term Liabilities £000	Fund Balances £000
General funds	254	459	(360)	353
Designated funds	16	35	-	51
Restricted funds	54	226	-	280
Permanent endowment funds	9,732	-	-	9,732
	10,055	720	(360)	10,416

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR PERIOD

	Fixed Assets/ investments £000	Net Current Assets £000	Long Term Liabilities £000	Fund Balances £000
General funds	333	248	(320)	261
Designated funds	-	115	-	115
Restricted funds	135	361	-	496
Permanent endowment funds	9,951	-	-	9,951
	10,419	724	(320)	10,823

16 RELATED PARTY TRANSACTIONS

During the year ended 31 July 2022, the University of Newcastle upon Tyne provided a block grant of £2,169,000 (2021: £2,159,000) to Newcastle University Students' Union. At the year-end Newcastle University Students' Union owed the University £27,000 (2021: £36,000) for net goods and services provided by the University. The University made a loan of £400,000 to the trading subsidiary NUSU Trading Ltd in 2019/2020.

The charity has taken advantage of the exemption allowed under FRS102 from disclosing transactions between wholly owned group members.

17 CONTROLLING PARTY

The Trustee Board is the controlling party of Newcastle University Students' Union.

18 NOTES TO THE CASHFLOW STATEMENT

Reconciliation of changes in resources to net inflow/ (outflow) from operating activities

	2022 £000	2021 £000
Net expenditure	(407)	84
Depreciation	373	377
(Increase)/decrease in stocks	(28)	18
(Increase)/decrease in debtors	(25)	23
(Decrease)/Increase in creditors	(60)	136
Unrealised (gains)/losses on investments	5	(8)
Net cashflow from operating activities	(142)	630

19 ANALYSIS OF CHANGES IN NET DEBT

	At 1 August 2021	Cash flows	Non-cash movements	At 31 July 2022
Cash and cash equivalents	1,462	(159)	-	1,303
Debt due within one year	(80)	-	40	(40)
Debt due after more than one year	(320)	-	(40)	(360)
Changes in net debt	1,062	(159)	-	903

Non-cash movements relate to a change in the repayment terms of loans held (see note 12).

NEWCASTLE UNIVERSITY STUDENTS' UNION

England & Wales - Charity number 1138091

Accounts

Charity no. 1138091
Company no. 06978707

NEWCASTLE UNIVERSITY STUDENTS' UNION

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 1 AUGUST 2021

NEWCASTLE UNIVERSITY STUDENTS' UNION

ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 1 AUGUST 2021

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NEWCASTLE UNIVERSITY STUDENTS' UNION

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 1 AUGUST 2021

The Trustees of the Newcastle University Students' Union have all served in office throughout the year and to the date of this report except where indicated.

Trustees / Full Time Sabbatical Officers	**Elected to hold Office**	
	To 27 June 2021	**From 28 June 2021**
President	Dorothy Chirwa	Abbie Hutchinson
Education Officer	Sian Dickie	Livia Scott
Activities Officer	Hannah Finney	Haris Nadeem Bashir
Welfare & Equality Officer	Nadia Ahmed	Briana Gordhan
Editor of the Student Newspaper	Ella Williams	George Boatfield
Athletic Union Officer	Benthe Tanghe	Fergus Mainland
Postgraduate Officer	Charlotte Boulton	Eleanor McCarthy

External Trustees

Elias Al Dahan (to 30 June 2021)
Jonathan Bennett (to 27 June 2021)
Adrian Drewett (from 28 June 2021)
Rao Muhammad Karam (from 1 July 2021)
David Miller
Timothy Rodaway (to 30 June 2021)
Ben Sadler (to 27 June 2021)
Sohail Shaikh
Sarah Winship (from 1 September 2020)
Ian Kitchen (from 28 June 2021)
Ali Zuhad (from 1 July 2021)

Company number	06978707
Registered Charity number	1138091
Registered & Principal Office	Newcastle University Students' Union The University of Newcastle King's Walk Newcastle upon Tyne NE1 8QB
Auditors	UNW LLP Citygate St James' Boulevard Newcastle upon Tyne NE1 4JE

Bankers	Lloyds Bank 102 Grey Street Newcastle upon Tyne NE1 6AG
Solicitors	Muckle LLP Time Central 32 Gallowgate Newcastle upon Tyne NE1 4BF

Newcastle University Students' Union employs a Chief Executive to work closely with the Trustees and ensure effective management of the organisation by leading a senior management team. During the year the senior managers were:

Chief Executive and Company Secretary	Simon Gerry
Director of Commercial	Graham Hattam
Director of Finance	Paula Park (Resigned 30 June 2021)
Head of Finance	Blanche Phillips (Started 2 August 2021)
Director of Membership and Democratic Services	Lindsey Lockey
Director of Digital and Communications	Ann Cooper

Subsidiary Company
NUSU Trading Ltd is a wholly owned subsidiary undertaking.
Company registered number: 12113080

Directors
S Gerry
S Shaikh
G Hattam
D Miller
A Hutchinson (from 28 June 2021)
D Chirwa (to 27 June 2021)

Financial Statements

The Trustees present their report and financial statements for the year ended 1 August 2021.

Trustees

The Trustees who served during the year are disclosed on page 1.

Structure, Governance and Management

Newcastle University Students' Union ("NUSU") is the Students' Union of the University of Newcastle upon Tyne and falls under the definition of a "students' union" in section 20(1) of the Education Act 1994. On 1st August 2021 Newcastle University Students' Union is a company limited by guarantee and a registered charity, directly regulated by Companies House under the Companies Act 2006 and the Charity Commission under the Charities Act 2011. In accordance with best practice the Trustees have considered the requirements of the Statement of Recommended Practice (SORP 2015) and prepared these financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Governing Document

Newcastle University Students' Union is governed by its Constitution (which contains the Memorandum of Association and Articles of Association in accordance with The Companies Act 2006).

Trustees' Appointment, Induction and Training

The Sabbatical Officers are Trustees (and Directors for the purposes of Company Law) of Newcastle University Students' Union. They are elected by the membership of Newcastle University Students' Union by cross campus secret ballot for a one-year term of office. They receive training on all aspects of their duties from their predecessors and senior managers of Newcastle University Students' Union during a two-week induction process at the start of their term of office. They also receive external training relevant to their sabbatical posts from the University of Newcastle upon Tyne and other relevant bodies. Five External Trustees and two Student Trustees are appointed by an appointments panel made up of the Chair of the Board of Trustees, the Chair of Students' Union Council and the Executive Director of Academic Affairs of the University of Newcastle upon Tyne. Induction training is given to all new Trustees by the Chair and the Chief Executive and external Trustee training is also offered. (External Trustees are appointed for a four-year term of office and may only serve a maximum of two terms. Student Trustees are appointed for a one-year term of office only but may serve a maximum of two consecutive terms).

Pay Policy for Senior Staff

Director level salaries, as per all other staff, are aligned to the NUSU pay scale which itself mirrors Newcastle University's Professional Services Pay Scale for Grades A-G. Levels were set using a recognised job evaluation process.

The Chief Executive's pay is generally aligned to Newcastle University's Non-Clinical Professorial Salary Scale, which reflects the seniority and responsibility of the role. Benchmarking is also carried out with other Chief Executive Roles both in the Charity Sector and more specifically Students' Unions.

Organisational Structure

Newcastle University Students' Union is a democratic organisation. Newcastle University Students' Union Trustee Board maintains the legal, financial and reputational integrity of Newcastle University Students' Union, as well as setting strategic direction, and managing governance and risk; the Trustees also act as guardians of Newcastle University Students' Union assets, including the building and reserves. Students' Union Council is the senior student representative body and plays a major part in driving the policies of the organisation as well as being responsible for the representative functions of Newcastle University Students' Union.

Related Parties – Relationship with the University of Newcastle upon Tyne

There is an arrangement with the University where Newcastle University Students' Union reports on its activities, finances and policies in accordance with the Education Act 1994 at a Partnership Committee which meets four times each year; this committee is chaired by an independent chairperson. In addition, the Sabbatical Officers represent the student membership at University Council, Senate and other University Committees. Newcastle University Students' Union receives annual funding from the University of Newcastle upon Tyne and is financially dependent on this support. On 19 July 2019 NUSU Trading Ltd was formed as a wholly owned subsidiary of the charity in order to operate certain commercial activities for the benefit of students.

Risk Management

The Trustee Board has examined the major strategic, business and operational risks which the Students' Union faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. The Students' Union has a risk register and reviews it on a regular basis. The principal risks and uncertainties identified along with controls to mitigate are:

- Risk presented by Covid 19 pandemic on engagement and financial income. New plans and procedures were developed to ensure we could continue to operate a blended model of face to face and online activity. This ensured students and staff could be kept safe when, and plans were adapted as government guidelines changed. Reductions in income levels were offset by reductions in activities and cost savings that were made ensuring we maintained acceptable reserves; future budget planning included managed deficits in some areas, and financial schemes available to help businesses during the pandemic were accessed where possible.
- Reputational risk from inappropriate use of social media. The Students' Union has a social media policy for the use of the Students' Union social media accounts and also a policy for staff on their own use of social media. The policy is communicated to staff through staff emails and at the annual conference.
- Financial reliance on the University for funding. Funding is agreed annually, and the Students' Union demonstrates each year the vital role it plays in both attracting and retaining students and contributing to their experience whilst at University. The Students' Union reports back to the University regularly including through the annual Impact Report.
- Health and Safety compliance related to the activities of the Students' Union. The Students' Union has a Health and Safety manual that staff are made aware of; this includes performing risk assessments before undertaking activities. Staff and clubs and societies receive training on Health and Safety appropriate to their areas of work.

Public Benefit Statement

When reviewing our objectives and planning our activities, we have given due consideration to the Charity Commission's general and relevant supplementary guidance on public benefit. In pursuit of these objectives and activities for the public benefit, Newcastle University Students' Union will ensure that the diversity of its membership is recognised, valued and supported and has established departments and services for use by its members to support its work with the University and other organisations on behalf of students. These include the Your Voice Team, the Student Advice Centre (SAC), the Activities Centre, and the Students' Union Memorabilia Shop, Co-op, Bars, Events and Marketing departments. Sabbatical Officers meet regularly with the Local Authority, the police, and other providers of services affecting students.

Objectives and Activities

Newcastle University Students' Union has identified its objects as the furtherance and the enhancement of the educational purposes of the University of Newcastle upon Tyne, including, but not limited to:

a. providing sporting, social, cultural, and recreational opportunities in order to promote the academic and social education of students at University of Newcastle upon Tyne;
b. protecting and promoting the interests of the students, their welfare, development, well-being, and conditions of study;
c. acting as the official channel of communication between the students and the University and other bodies;
d. providing representation, guidance and assistance to students on matters affecting their welfare and interests as students;
e. promoting good relations between students and those of other educational establishments and the general public; and
f. carrying out any ancillary or incidental charitable activities for the benefit of the community.

Funds Held as Custodian

Newcastle University Students' Union acts as custodian for funds raised by the students' many clubs and societies. £952,000 of such funds were handled by NUSU during the year with a balance of £616,000 remaining at the year end. This is in addition to the grants disbursed to the clubs and societies by NUSU.

Achievements and Performance

As with the end of the last financial year this was what can only be described as an exceptional year. Having reflected on the past 12 months it is clear that we have been living through some of the most challenging times we are ever likely to face, yet in adversity our Officers and staff have worked tirelessly to improve the lives of our students and mitigate where possible the numerous impacts that the Covid pandemic has had on the higher education sector and wider society in general.

Whilst our Strategic plan for NUSU 2021 (full plan can be viewed at www.nusu.co.uk) has continued to be the bedrock upon which we plan and operate our activities and services, this year more than any we have had to be agile and flexible and adapt our ways of working, service delivery, how we have engaged our student population, and how we deployed staff. The student voice, our representative work, and the welfare needs of students, were very much the priority throughout the year as we had to deal with an everchanging set of national restrictions and guidelines, and continually reshape what we were trying to deliver and how.

Achievements and Performance (continued)

To some extent some of our key performance indicators took a back seat as we focussed on the immediate needs and crisis management, and we are delighted with many of the outcomes we managed to achieve for students. This report highlights some of the outcomes and other achievements and shows how we managed to work in a safe and effective manner whilst still contributing positively to the overall student experience.

It was heartening to see in our annual survey that overall, 80% of students felt we had had a positive impact on their overall university experience; 77% felt that their overall experience of engaging in NUSU activities and events had been negatively impacted by the pandemic but 74% still felt that NUSU had still played a meaningful role in delivering a positive experience despite the Covid restrictions.

However, it is clear from other surveys that the negative impacts on student mental health and wellbeing have been significant this year, and next year we will face further challenges in rebuilding and resetting some of our programmes, recreating the sense of belonging that so many students were missing this year, and adapting to the changing needs of our students.

This year was to be the final year of our 2018-2021 Strategic Plan, but entering the year during a national lockdown, it was evident that it would be far from a normal year. Throughout this challenging time, we held fast to our organisational values and strategic themes and have continued to put our students needs and experiences at the heart of everything we have done. With so many day-to-day challenges and an unpredictable long-term landscape the Trustees agreed to pause the development of a new strategic plan and push back planning to 2021-22.

Our values and strategic themes are at the very heart of everything we deliver. We aim for all our students to have the best experience whilst studying at Newcastle University. Our Student Advice Centre (SAC) and Your Voice teams continue to ensure students are supported and represented on both academic and personal issues whilst our Activities and Commercial departments ensure students feel included in the student community and provide fun and empowering environments on campus.

Our strategic themes are:

- Empower students to enhance their academic experience
- Excite students with new experiences and meaningful social opportunities
- Energise students to embrace personal development and career preparation
- Proactively support students in their everyday lives

To **Empower** students to enhance their academic experience.

At NUSU we are committed to empowering our student body to improve their student experience. Whether they volunteer to become a student representative, attend Student Council or campaign on the issues that matter to them, we support them to make a difference. With the support of the Your Voice team, the Officer team campaigned on the issues that mattered to students during what was a very challenging year.

Achievements and Performance (continued)

Campaign Priorities

During 2020/21, we focussed our campaigning around nine priorities that were determined by the Officer team at the start of the academic year:

- Academic Interests;
- Belonging to Newcastle;
- Decolonising NCL;
- Environment;
- Equality, Diversity, and Inclusion;
- Financial Support;
- Mental Health & Wellbeing;
- Student Safety; and
- Preparing for the Future.

Campaign Highlights:

Throughout the year, we ran 16 Change Campaigns as we looked to change policies and procedures, attitudes, and ideas. Here are just a few of the highlights:

- Pride Inside: Led by Ben Campbell (LGBT+ Officer) and in collaboration with the LGBTQ+ Society, this campaign celebrated LGBTQ+ students who had seen Pride celebrations cancelled nationally. Open to all, the campaign featured engaging discussions and panels, volunteering opportunities, and raising awareness of the support and services available to LGBTQ+ students.
- Feel Yourself February: Hosted by Nadia Ahmed (Welfare & Equality Officer) and Ella Williams (Editor of the Courier), Feel Yourself February raised awareness of body positivity during the pandemic, through discussing personal experiences and making everyone feel a little better at this tough time.
- Claiming Our Space: As part of the wider Decolonising NCL priority, this project led by student entrepreneur, Dami Fawehinmi, invited Black, Asian and Minority Ethnic students to explore how they navigate their identities within Higher Education spaces and to express this through the powerful medium of art. We received 14 phenomenal submissions and crowned two deserving winners!
- Postgrad Mental Health: This campaign focused on the unique experiences of postgraduate students and how mental health impacts postgraduate wellbeing. The campaign featured events, including CBT (Cognitive Behavioural Therapy) workshops, a panel discussion and a tailored Postgrad Mental Health Support Guide featuring full details on support services available locally and nationally for postgraduates.

Officer Successes

This year the whole Sabbatical Team were recognised at the Pride Awards with a Vice Chancellor Outstanding Team Achievement Award for their unwavering commitment in representing students interests and needs during the pandemic. Officer work included:

- Passed new NUSU policies such as our Hate Crime and Drug and Alcohol policies;
- Pushed for the University to adopt a harm reduction approach to drug use;
- Partnered with the Newcastle Public Health team to provide students with a confidential space to chat and get support on their drug or alcohol use;
- Worked with the University to secure a safety net for 2020/21, with our own Near Miss Policy proposals contributing largely to the measures introduced;

Achievements and Performance (continued)

- Postgraduate Officer, Charlotte Boulton, lobbied the University to improve their funding scheme to support PGRs (Post Graduate Researchers) with stipend support;
- Held four panels as part of our Decolonising NCL campaign;
- Received a record 674 nominations for The Education Awards, showcasing how students valued the contribution of so many University staff this academic year;
- Produced our Gay Guide to Newcastle and BAME Welcome Pack to support LGBT+ and BAME students settle into Newcastle;
- Our BAME Officer, Sohum Pandya, introduced the BAME Union to further represent the BAME student voice;
- LGBT+ Officer, Ben Campbell, hosted Trans Awareness, a week-long campaign to amplify the voices of trans students at Newcastle. This was also the launch of the NUSU Trans Fund to help students buy items to help them in their everyday lives;
- Provided information on Hate Crime, how to spot it, report it and get help;
- Charlotte Boulton (Post Graduate Officer) launched regular welfare drop-in sessions to help support the Post Graduate community;
- Challenged the City Council on Covid Marshall behaviours in student areas;
- Introduced Find a Flatmate to help students make connections with others who are looking for flatmates this forthcoming academic year; and
- Supported local businesses as restrictions eased through our Shop Local campaign.

To **Energise** students to embrace personal development & career preparation.

Our Go Volunteer department and Employability team worked together to offer personal development and career preparation opportunities to our students, so that they feel prepared for their future careers when they finish their studies. Working remotely did not dampen the energy or enthusiasm of our students or staff. Together they continued to make an impact, supporting the wider community, and developing and enriching their own personal skill sets.

Volunteering from Home

Virtual micro-volunteering sessions and activities took place with either materials volunteers already had or by collecting kits to take home and do online. This included Post Pals, writing letters to sick children, or sewing wiggly bags which were donated to various children's hospitals.

For many, these small intimate sessions were a welcome distraction from lockdown. They proved to be a great addition for those who would usually be too shy to take part in larger group sessions. The activities were relaxing and therapeutic with many volunteers making new friendships at a time when there were few opportunities to do so. For some, this could have been a very lonely time, but these sessions offered a valuable lifeline to our University community. Once restrictions were slightly lifted, we reverted to in-person activities in very small numbers, finally giving students a chance to meet our regular volunteers in person and get to know them even better.

Achievements and Performance (continued)

Project Surf

Project Surf was the brainchild of Brittany Culverwell, a Newcastle University student who was passionate about surfing and how it could help local children with autism improve socialisation skills, physical fitness, balance, and overall well-being. The surfing sessions took place in the summer of 2020 and were such a success that the project was repeated in summer 2021. It was delivered in partnership with the South Shields Surf School and would not have been possible without the involvement of student volunteers from the Surf Society and the award of a grant from the Go Volunteer Grants Scheme. Project Surf was victorious in the New Volunteer Project of the Year category at this year's Community Impact Awards and the Outstanding Contribution to the Community Award at the Pride of Newcastle University Awards 2021.

Student Volunteer Week

NEST

North East Solidarity and Teaching or N.E.S.T for short, offers families who have been forced to leave their own home country hope, support and opportunities. Despite the pandemic N.E.S.T continued to provide a comprehensive and impactful programme of services to over 700 refugees and asylum seekers, regionally, nationally and internationally. In the last academic year, N.E.S.T was able to deliver over 1,000 care packs, over 750 English lessons, over 500 youth sessions and has supported on a weekly basis up to 200 adults and approximately 100 young people and children. It was shortlisted for the MacJannet Prize, won multiple community impact awards and was runner up at the Pride of Newcastle awards. In addition, it also attracted national attention as well as project workers and volunteers being invited to speak at international engagements.

NCL+ Advanced Award

Our students made the most of their time in lockdown with a record number applying to complete their NCL+ Advanced Award. This valuable scheme offers students valuable skills, knowledge, qualifications, and a chance to build contacts to help them in their future career. Students learn key concepts behind successful leadership, career preparation or business basics. In 2021, 210 students, more than double the students from the previous year, completed their Advanced Award.

Celebrating Success Awards

Every year we like to celebrate and recognise the many students that dedicate so much time and energy to volunteering. This year it was more important than ever to recognise their commitment under difficult Covid-19 circumstances. All areas of extra-curricula activity were celebrated across a series of special online award events. Only one event took place in-person, the Student Media Awards, which celebrated their successes at an outdoor ceremony when the government restrictions were lifted. NUSU also collaborated with the University to produce a feature length Pride Awards film hosted by Vice Chancellor of Newcastle University Chris Day and our own Activities Officer Hannah Finney.

To **Proactively Support** students in their everyday university lives.

In normal times student life can sometimes be challenging, and during a pandemic these challenges can be even greater. Throughout the year, and despite the difficulties of remote working, a full and comprehensive support service offering invaluable support, advice and information was delivered. Our Officers, staff and volunteers ensured our students were well looked after in their time of need.

Achievements and Performance (continued)

Face to face appointments were moved online with great success. Many students welcomed this change, especially those who were abroad or at home with parents. Our advisers kept up to date with ever-changing legislation, sometimes weekly or even daily, to ensure our students received the current and correct advice when they needed it. The online Frequently Asked Questions, a vital tool for many students, were regularly updated and achieved over 6,000 page views. The 'appointments offered' target was exceeded and, possibly due to the ease of online appointments, the 'did not attend' rate has been significantly reduced.

In terms of directly helping students we: Offered 1,358 Student Advice Centre appointments; Advised 436 students from 45 different countries; Reported 46 possible breaches of tenancy licenses to Newcastle City Council; Saved students just under £73,000 in rent returns, deposits, student finance or fees for students following our advice. Over 200 students found us via the website, with over 45,000 page views; 134 individual cases were specifically COVID related and we helped alleviate their stress. In our survey students reflected on the service:

- 94% of students who used the SAC services rated them as excellent, good, or satisfactory;
- 89% of students agreed that they would use the SAC if the need arose; and
- 80% of students were satisfied that the SAC's response time.

We also proactively supported students during Covid:

- To lobby the university for covid rent rebates and requested private providers to do the same;
- Secured rent rebates for international students when teaching continued but they could not enter UK;
- Launched Find a Flatmate and offered advice and support for seeking new flatmates during lockdown;
- Supported students against unjustified community complaints relating to covid breaches, ASB and noise complaints;
- End of tenancy and Covid self-isolation advice given;
- Assisted them in challenging the quality of teaching and assessments during lockdown;
- Supported them in requesting IT support and devices to students working from home;
- Issues relating to a lack of course related international study opportunities; and
- Disruption to learning and meeting deadlines due to self-isolation, mental health, or caring demands.

To **Excite** students with new experiences and meaningful social opportunities.

NUSU knows there is so much more to student life than just studying and an important part of what we do is to offer exciting and meaningful social experiences to suit a variety of tastes. We continually review where, when, and how our students want to participate and this year presented difficulties like never before. It became clear that the potential lack of in person activity would significantly restrict our engagement, so we quickly responded by providing alternative online and virtual experiences when government restrictions were imposed. All gigs, club nights, and associated licensed activity which drive the majority of our commercial income ceased for the majority of the year. In our survey:

- 83% of students agree that NUSU provides virtual and in-person opportunities, activities, and events to suit student needs;
- 79% of students were aware of the social opportunities and experiences NUSU provides; and
- Despite Covid, 90% of students who participated in the Welcome to NUSU activities rated them as satisfactory or above.

Achievements and Performance (continued)

Welcome to NUSU

90% of students who participated in a Welcome to NUSU event agreed that it was satisfactory, good or excellent. Understandably a new and Covid safe approach was needed for Freshers 2020. Welcome to NUSU offered students a blended experience of virtual and in-person events and opportunities to meet new friends and learn a little more about Newcastle and the surrounding area. The new online Give it a Go programme included more than 100 free events across three weeks. We also partnered with digital event specialists Native to offer a diverse online events programme. Virtual quiz nights, talks, and comedy nights were enjoyed by more than 1000 students from the comfort and safety of their homes. Eight sold out socially distanced outdoor events were also hosted in a beautifully decorated stretch tent and the outdoor, light festooned Hope Terrace was a new welcome addition to Luther's Bar. We partnered again with Native in Summer 2021 to offer a Virtual Summer Festival where 250 of our students connected with students across the country in this fun online experience.

Give It A Go

We kick started the academic year with the Welcome Weeks programme supporting UK and quarantining international students with online Give It A Go activities. As restrictions remained in place this approach continued throughout term 1 and the winter holidays and term 2 under the new campaign banner of Locked Down, Link Up. After the Spring holidays restrictions were eased a little and a blended programme of in-person and online activities was rolled out to support students whether they had returned to campus or continued to study remotely.

The blended programme included Activities and Sports Assistants delivering live tours, zoom quizzes, craft tutorials, live bake along sessions, and online socials. We worked with external organisations and instructors to deliver Zumba, Yoga, mindfulness, exercise and even Face Yoga classes, and with Kielder Observatory, make-up artists, and local tour companies to deliver virtual experiences. In-person activities returned for households and small groups with social badminton and football, social walks, small group craft sessions in the stretch tent and three surfing trips!

The Activities Team also supported many NUSU campaigns throughout the year including This Girl Can, Our ImpACT, Permission to Pause, Postgrad mental health, Locked Down Link Up, and the Festival of Culture, as well as supporting NUSU staff mental health awareness week, and the University's Be Connected Week and Winter break programme. In total we ran 734 activities with 3,876 participants and a 5/5 average rating for the activities we put on. The 3 most popular activities were: 1. Surfing 2. Yoga 3. Kielder Observatory Visits.

Societies

Societies also adapted to the Covid Government guidelines. Committees completed their officer training online for the first time. 817 officers finished this training in September with 191 Society Welfare Officers completing additional role specific training and 173 members completing online social secretary training.

Activities were delivered predominantly online with societies taking to zoom and setting members virtual challenges. There was a real sense of community from societies, with many creating sessions and activities for non-members who were self-isolating. Many delivered wellbeing activities and held regular online 'face to face' drop-in social sessions. Some of these wellbeing sessions also involved collaborations with other societies to help deliver a variety of activities. Societies also contributed to the University Winter Break and Be Connected Week student support programmes.

Achievements and Performance (continued)

Society Campaigns
The pandemic didn't deter societies from getting involved in NUSU campaigns, and many societies ran their own campaigns including Sun Aware, Let Me Be-lieve, and Make Misogyny a Hate Crime. There was also many fantastic awareness and fundraising events that have had a positive impact in the local community and nationally, which our societies should be immensely proud of. They received even more Celebrating Success Awards nominations than the previous year, which shows the great work that has been done during such a challenging year. Our societies' achievements were also celebrated at the prestigious Pride of Newcastle Awards.

Earn Your Stars
We received more applications than ever this year for the inclusive Societies initiative - Earn Your Stars with a total of 54 applications with 22 Bronze and 5 Silver Awards achieved. We also saw, for the first time, societies achieving the prestigious Gold Award; The Feminist Society, Bar Society, Dermatology Society and Nu:Kem Society all achieved this accolade. We are proud to acknowledge their hard work to increase inclusivity, especially during such challenging times. The drive towards better inclusion has become a priority for all our societies, with many others striving for this recognition. From removing barriers to participation, to holding regular welfare sessions, and campaigning to raise mental health awareness, our societies have made an incredible impact this year.

Welfare Training & Support
In addition to the 191 Society Welfare Officers mentioned above a further 67 AU Club Welfare Officers completed role specific training in addition to committee training at the start of the year. They also completed virtual SVLO Level 1 training delivered by the University. Welfare Officers have received further support through a monthly newsletter, weekly updates from the AU and Activities Officers, and weekly drop-in sessions. In addition, a total of 5 Emergency First Aid courses, totalling 90 spaces were made available to committees to ensure they met health and safety requirements.

Earn Your Stripes
Despite the challenges of the year, Clubs still made positive steps to develop their sporting offer and enable all our students the opportunity to get involved with sport. At a time when all activities had been suspended, and interaction with students severely impacted, 10 of our clubs were still able to gain a celebrated Gold Award. This achievement not only illustrates how adaptable clubs have been but also how important the Athletic Union has been in ensuring students have a sense of belonging in these unprecedented times.

Campus Leagues
This was a difficult year for Campus Leagues with Covid protocol prohibiting in-person opportunities in a wide range of areas, not just the suspension of grassroots sport. The return to play was also impacted by reduced capacities, limited, or adapted formats and ever-changing guidelines. Despite these challenges, household bubbles and casual play opportunities, alongside the Sports Services, enabled students to get access to over 150 hours of activity before local and national restrictions began to lift. Term 3 finally saw outdoor activity return, with the reinstatement of weekly semi-competitive leagues across Campus Leagues, later being joined by indoor organised sport in mid-May, contributing to over 300 students getting weekly competitive fixtures.

Inclusive Newcastle
Despite the effects of the pandemic, we ensured that Inclusive Newcastle remained open throughout the academic year, supporting student's access to our activities and participatory programmes. Following referrals from Student Wellbeing, individually tailored support packages were created and resulted in 1,200 student memberships to Clubs

Achievements and Performance (continued)

and Societies and access to both in person and online programmes dependant on the students' needs and/or location.

Our Commercial Activity

It was necessary to temporarily close most of our trading offer. In line with government restrictions, our live music venue remained dark, and Luther's Bar and our take-away food offers all remained closed. However, with study spaces, computer clusters and University libraries all remaining open there was a need to provide students who came to campus with a quality food and drink offer, and with this in mind we ensured our Co-op store remained open throughout.

Our Co-op Store Supporting our Students

Many of our students remained in student accommodation despite the pandemic and unfortunately many at some point needed to self-isolate. Our Co-op team delivered the most incredible service in providing support and food packages during this time. Initially 150 Co-op care packages were created and then when the scale of the pandemic was understood a partnership between the University, NUSU, Co-op and Deliveroo was quickly formed to ensure that essential goods could be delivered directly to students' doors. 500 new items were added to the store menu and up to 210 packages were produced per day. For many weeks the Co-op staff worked tirelessly to ensure our students were not left hungry.

Our Co-op store has also supported charities both here at NUSU, and within the local community. In the last 12 months staff and customers have helped raise just shy of £3,000 for Metro Radio's Cash for Kids, which helps disabled and disadvantaged kids and their families across Tyneside, and NUSU's 'Procrastiknitting' project where students knit items such as hats for premature babies and scarves for the homeless, which are donated to charities and Newcastle University's highly skilled First Responders.

Our Comms & Digital

When the scale and longevity of the pandemic became clear we prioritised our online and digital communications to support the virtual program. NUSU's digital first approach meant that we were well placed to make this essential transition. The website became a vital 'virtual space' to host Change Campaigns, Clubs & Societies and Housing Fairs, online galleries and much more. We moved away from traditional and onsite marketing assets such as the mobile app, leaflets and digital screens and a greater emphasis was placed on developing the website, social media, and e-communications to ensure our messages were still being delivered to the student community. In terms of reach:

- 57,917 followers on social media, including a 28% year-on-year increase on Instagram.
- 96% of students rate NUSU's communications as satisfactory or above, with 24% stating that it is excellent, a year-on-year increase of 7%.

Having suffered a few significant IT issues this year as the University responded to a cyber-attack, a new working relationship is being forged with the University's IT department to ensure that NUSU has a robust, up to date and secure IT network for the future. Having secured additional financial support each member of NUSU staff has or will

Achievements and Performance (continued)

have in the coming months a new personal device, where possible moving colleagues onto laptops to support flexible working.

Our People

We know that our people are what makes us great. This year they illustrated resilience and dedication in the face of adversity. With the invaluable support of our front of house and retail teams the NUSU building was kept open for students throughout the pandemic. Many other staff worked remotely often dealing with poor connectivity and IT issues, but throughout there remained a great team spirit and commitment to delivering the very best service for our students. Despite the challenging circumstances: 86% of staff agree or strongly agreed that NUSU is interested in their health & wellbeing; 92% were satisfied or very satisfied at work; and 97% of respondents would recommend NUSU as a good place to work.

This year we welcomed the introduction of a new NUSU HR Manager, who has overseen the return to office working and led on the introduction of new flexible working conditions. Internal communications became an even bigger priority this year to keep our dispersed workforce together. Staff briefings and coffee mornings were held digitally, and staff e-newsletters distributed fortnightly.

Equality Diversity & Inclusion

One of our major projects this year revolved around our work on Equality, Diversity & Inclusion. We worked with specialist advisors Diversity Matters to deliver a robust and fully comprehensive Equality, Diversity and Inclusion Audit to progress our EDI journey and improve our practices. The audit included a variety of internal and external stakeholder surveys, interviews and focus groups, and review of current policies and procedures. The findings have directly informed our new EDI strategy and organisational objectives which we will be taking forward over the next 12 months and beyond. It also helped inform our new EDI Training Matrix which will be rolled out to all staff.

Plans for 2021-22

Looking forward to 2021-22 we will be focussed on rebuilding, resetting and reviewing our offer, with the aim to have established a new 'normal' by the end of the academic year. In terms of rebuilding, we will be aiming to re-establish our strong engagement figures to pre-pandemic levels; in resetting we will be adjusting our programmes and activities to incorporate the positive learnings gained through Covid and testing the new approaches; and in reviewing we will continuously take feedback on all that we do to inform our future planning.

Our NUSU Strategic Plan, NUSU 2021, was extended for a further year while we undertake further research to inform our future strategic direction. This provides the platform for us to continue to deliver an excellent overall student experience for our students. The plan can be viewed at www.nusu.co.uk. We have 4 specific themes moving forward:

Achievements and Performance (continued)

To Empower students to enhance their academic experience.
To Energise students to embrace personal development & career preparation.
To Excite students with new experiences and meaningful social opportunities.
To Proactively Support students in their everyday university lives.

We will achieve these by delivering specific priorities in each area as follows:

Empower

To enable students to improve their learning experience.
To ensure students voices are heard, amplified and acted upon. To empower students to make positive change.
To provide vibrant and accessible social learning spaces in the SU.

Energise

To ensure all students are encouraged to develop their interests and shape their own futures.
To ensure students are aware of the opportunities available to them, can reflect on the skills they have and are able to articulate them in a meaningful way.
To ensure representatives, leaders and volunteers are equipped with the skills to be effective.
To support students in developing new ideas for projects, especially those with local communities.

Excite

To provide a diverse range of relevant opportunities, events, and social experiences to meet student desires.
To work with city operators and venues on opportunities that would add value to the student experience.
To provide community building activities, and space, in which to engage with peers and have fun.
To review our space on campus to make it a friendly place to hang-out and enjoy downtime.

Proactively Support

To ensure that students are supported and encouraged to experience all university life has to offer.
To proactively support students who need our help and provide effective signposting to relevant support services.
To improve accessibility to our professional advice services and ensure students have support when and where they need it.
To ensure all clubs, societies and activities provide an inclusive and welcoming environment.

We will also a number of specific key aims to focus on this year as follows:

- Ensure we operate as safely as possible and in accordance with any continuing Covid guidelines;
- Carry through the actions in our new EDI Strategy, and ensure all staff receive identified training;
- Review our Freedom of Speech Policies following recent government announcements;
- Introduce a new improved customer relationship management system (CRM);
- NUSU Trading Company to move back to a surplus position;
- Introduce a new Board Sub Committee – People & Culture; and
- Formulate a new Strategic Plan for launch in academic year 2022/23.

Financial Review

The main source of funding is received from the University of Newcastle upon Tyne as a block grant.

The fund balances carried forward at 2 August 2021 show a total of £10,823,000 including a £9,951,000 permanent endowment fund relating to the Students' Union building at King's Walk, £496,000 in restricted funds, £115,000 of designated funds, and £261,000 in the General Fund. A consolidated deficit on general funds of £26,000 was generated in the year which was ahead of target as we had planned for a managed £136,000 deficit due to the likely impact of Covid 19 restrictions. The trading subsidiary made a loss of £79,000 and the charity a surplus of £53,000.

Assets

The Students' Union's tangible assets include the building, fixtures and fittings, equipment and motor vehicles. The building is held in trust and whilst cannot be sold can, along with other assets, be used to enable it to carry out its objectives. The movements in tangible assets during the year are set out in note 8 to the accounts.

Reserves Policy

The Trustees look forward to a further challenging financial year in 2021-22 as restrictions associated with the pandemic lift. The Trustees plan to maintain reserves at a level of two to three months' core activity costs which is approximately £300,000. The trustees have actively made savings in this year to minimise the financial impact of Covid 19. At the end of this year, we are close to achieving this target on the general fund. The Trustees recognise that 2021/22 will be a challenging year and are planning to accept a group operating surplus of £40,000 in 2021/22. The significant investment in the Coop store is expected to produce the required returns once trading returns to pre pandemic levels; these include a fixed rental income of £30,000 per annum and gifting of any further excess profits to the charity. The flexibility from the University on the restructuring of the loan during Covid 19 has assisted with liquidity.

Support

The Students' Union continues to receive financial support from the University of Newcastle upon Tyne and the Trustees consider that financial support will continue to be made available. Forecasts are prepared on the best available current information and regular budgetary reviews take place to protect the reserves position.

Going Concern

Accordingly, the Trustees of the Students' Union believe that it is appropriate to prepare the financial statements on a going concern basis. No material uncertainties have been identified for the 12-month period from approval of these financial statements.

Investments

Investments are monitored on a regular basis by the Finance Committee on behalf of the Trustee Board. Investments are now held in Lindsell Train UK Equity Fund as shown in note 9 to the accounts and any proposed changes must be put before the Trustees.

Financial Risk Management Objectives and Policies

The main risks associated with the Students' Union's financial assets and liabilities are set out below. The Students' Union does not undertake any hedging activity.

Interest rate risk

Financial assets, liabilities, interest income and interest charges and cash flows can be affected by movements in interest rates.

Credit risk

The Students' Union is exposed to credit risk on debtors, particularly with promoters for specific events. This risk is managed by requiring up front deposits where appropriate.

Liquidity risk

The Students' Union aims to mitigate liquidity risk by managing cash generated by its operations. Significant projects and capital expenditure are approved by the Trustees after considering available resources to provide funding for such matters. During the Covid 19 pandemic we have made use of government support including the Coronavirus job retention scheme, and the loan from Newcastle University was refinanced for a second time to delay the capital repayments and help improve the short-term cash position.

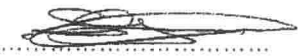
Auditors

UNW LLP were reappointed as the Company's auditors in March 2020.

Statement of disclosure to auditors

So far as each person who was a Trustee at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow Trustees and the company's auditor, each Trustee has taken all the steps that he/she is obliged to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of that information.

On behalf of the Trustees



Simon Gerry
Company Secretary

7.12.21

Date

NEWCASTLE UNIVERSITY STUDENTS' UNION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 1 AUGUST 2021

The Trustees (who are also Directors of Newcastle University Students' Union for purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and company and of the incoming resources and application of resources, including the income and expenditure, of the group for the year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF NEWCASTLE UNIVERSITY STUDENTS' UNION

FOR THE YEAR ENDED 1 AUGUST 2021

We have audited the financial statements of Newcastle University Students' Union (the 'parent charitable company') and its subsidiary (the 'group') for the period ended 1 August 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group and parent charitable company's affairs as at 1 August 2021 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ('ISAs (UK)') and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the directors' report and the strategic report prepared for the purpose of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The strategic report and the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have identified no material misstatements in the strategic report or the directors' report included within the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- The parent charitable company has not kept adequate and sufficient accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities statement set out on page 18, the Trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the group or parent charitable company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of law and regulations that could reasonably be expected to have a material effect on the financial statements from our general and sector experience and through discussions with the Trustees and other management (as required by auditing standards) and from inspection of the group's legal correspondence, and we discussed with the Trustees and other management the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

Firstly, the group is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies and charities legislation) and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly the group is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect; data protection, safeguarding and certain aspects of company legislation and employment laws, recognising the nature of the group's activities. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. Through these procedures, we became aware of actual or suspected non-compliance and considered the effect as part of our procedures on the related financial statement items. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in any further disclosure within our report or the financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx. This description forms part of our auditor's report.

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Anne Hallowell BSc FCA DChA (Senior Statutory Auditor)
for and on behalf of UNW LLP, Statutory Auditor
Chartered Accountants
Newcastle upon Tyne
2 December 2021

NEWCASTLE UNIVERSITY STUDENTS' UNION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(incorporating Income and Expenditure Account)
FOR THE YEAR ENDED 1 AUGUST 2021

	Note	Unrestricted General Fund £000	Unrestricted Designated Fund £000	Restricted Restricted Funds £000	Restricted Permanent Endowment £000	Total 2021 £000	Total 2020 £000
Income and endowments from:							
Block Grant	2a	2,159	-	-	-	2,159	2,337
Grant income	2b	446	-	-	-	446	170
Trading services income	3a	876	-	-	-	876	2,344
Other services income	3b	35	-	541	-	576	225
Total		**3,516**	-	541	-	4,057	5,076
Expenditure on:							
Charitable activities							
Trading services expenditure	4	1,142	-	-	-	1,142	2,276
Support costs	4	2,308	2	309	220	2,839	3,039
Total		**3,450**	**2**	**309**	**220**	**3,981**	**5,315**
Net income/(expenditure) before unrealised gains		66	(2)	232	(220)	76	(239)
Net (losses)/ gains on investments	9	8	-	-	-	8	(4)
Net income/(expenditure)		**74**	**(2)**	**232**	**(220)**	**84**	**(243)**
Transfers between funds		(100)	100	-	-	-	-
Net movement in funds		(26)	98	232	(220)	84	(243)
Total funds brought forward at 3 August 2020		287	17	264	10,171	10,739	10,982
Total funds carried forward at 2 August 2021		261	115	496	9,951	10,823	10,739

All of the above results derive from continuing activities. All gains and losses recognised in the period are included in the Statement of Financial Activities.

NEWCASTLE UNIVERSITY STUDENTS' UNION

CONSOLIDATED BALANCE SHEET

AT 1 AUGUST 2021

	Note	2021 £000	2020 £000
Fixed assets			
Tangible assets	8	10,360	10,701
Investments	9	59	51
		10,419	10,752
Current assets			
Stocks – Goods held for resale		103	121
Debtors	10	149	172
Cash at bank and in hand		1,462	868
		1,714	1,161
Current liabilities			
Creditors – amounts falling due within one year	11	(990)	(774)
Net current assets		724	387
Total assets less current liabilities		11,143	11,139
Creditors – amounts falling due after one year	12	(320)	(400)
Net assets		10,823	10,739
Restricted Funds			
Permanent Endowment	14	9,951	10,171
Restricted Funds	14	496	264
Unrestricted Funds			
General Fund	14	261	287
Designated Fund	14	115	17
Total Charity Funds		10,823	10,739

The financial statements on pages 23 to 44 were approved by the Trustee Board and authorised for issue on 2nd December 2021 and signed on their behalf by:

President 2021/22
Abbie Hutchinson
Company no. 06978707

Trustee
Sarah Winship

NEWCASTLE UNIVERSITY STUDENTS' UNION

CHARITY BALANCE SHEET

AT 1 AUGUST 2021

	Note	2021 £000	2020 £000
Fixed assets			
Tangible assets	8	10,108	10,370
Investments	9	59	51
		10,167	10,421
Current assets			
Stocks - Goods held for resale		56	76
Debtors	10	277	277
Cash at bank and in hand		1,311	818
		1,644	1,171
Current liabilities			
Creditors – amounts falling due within one year	11	(813)	(758)
Net current assets		831	413
Total assets less current liabilities		10,998	10,834
Net assets		10,998	10,834
Restricted Funds			
Permanent Endowment	14	9,951	10,171
Restricted Funds	14	496	264
Unrestricted Funds			
General Fund		436	382
Designated Fund	14	115	17
Total Charity Funds		10,998	10,834

The financial statements on pages 23 to 44 were approved by the Trustee Board and authorised for issue on 2nd December 2021 and signed on their behalf by:

President 2021/22
Abbie Hutchinson
Company no. 06978707

Trustee
Sarah Winship

NEWCASTLE UNIVERSITY STUDENTS' UNION

CONSOLIDATED CASHFLOW STATEMENT

FOR THE YEAR ENDED 1 AUGUST 2021

	Notes	2021 £000	2020 £000
Cash flows from operating activities:			
Net cash provided by operating activities	18	630	69
Cash flows from investing activities:			
Purchase of property, plant and equipment	8	(36)	(432)
Proceeds from sales of investments	9	-	-
Purchase of investments	9	-	-
Net cash used in investing activities		(36)	(432)
Cash flows from financing activities:			
Value of new loans obtained during the period	11	-	400
Net cash inflow from financing activities		-	400
Change in cash and cash equivalents in the year		594	37
Cash and cash equivalents at the beginning of the year		868	831
Total cash and cash equivalents at the end of the year	19	1,462	868

1 ACCOUNTING POLICIES

Basis of Preparation

The financial statements are prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)- (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £1,000.

Basis of Consolidation

The financial statements consolidate the financial statements of the charitable company and its subsidiary undertaking. Inter-group transactions, balances and profits are eliminated on consolidation. The consolidation is carried out on a line by line basis.

In accordance with section 9 of FRS102- Consolidated and Separate Financial Statements- NUSU Trading Limited is a wholly owned subsidiary and under the control of the Union.

A separate Statement of Financial Activities (SoFA) for the charity itself is not presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006

Company status

The company is a company limited by guarantee, incorporated and domiciled in England. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Going Concern

The financial statements have been prepared on a going concern basis as it is assessed that the Students' Union will continue in operating existence for the foreseeable future and meet its liabilities as they fall due. Whilst the ongoing impact of Covid 19 is likely to mean we continue to operate under increased financial pressure we are able to adequately mitigate these risks through a mixture of measures which include our insurance, use of CJRS, agreement to extend loan repayments, and our ability to cut costs where necessary.

1 ACCOUNTING POLICIES (Continued)

Fund Accounting
General funds are unrestricted funds available for use at the discretion of the Trustees in furtherance of the general objectives of Newcastle University Students' Union.

Restricted funds are received to be used for activities prescribed by the donor; this includes additional grants received from the University for Sports, EDI Work and the Access Agreement, and Volunteering Grants have also been received from Santander and various local organisations to support our volunteering activities.

The Permanent Endowment fund is a capital fund which must be held indefinitely and cannot be converted into income but may be used to generate income.

Designated funds were established last year for a Digital Transformation project that will continue this year, and further funds were designated to cover increased staff training, marketing research, Freshers Week, and purchase of some capital items.

Custodian funds are entrusted to Newcastle University Students' Union for safekeeping and are students' clubs and societies' members' accounts. Such custodian activities are disclosed in the Annual Report, the clubs and societies balances are included in creditors (note 11).

All income and expenditure are shown in the Statement of Financial Activities.

Incoming Resources and Deferral of Income
Grants receivable, including government grants, are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are deferred.

Trading income is recognised at the point of sale or provision of service. Income is deferred when invoiced in advance when services have not yet been provided.

Resources Expended
Resources expended are accounted for on an accruals basis. The cost headings comprise expenditure, which includes staff costs, directly attributable to the activity. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with use of the resources. Central overheads are allocated on the basis of their use, with the aim of ensuring that those costs remaining within administration relate to the management of the Students' Union's assets, organisational administration and compliance with constitutional and statutory requirements.

Expenditure is shown net of VAT recovered. Where VAT is irrecoverable this is included within support costs and is charged to restricted funds or capitalised where appropriate.

Gifts in Kind Policy
The University of Newcastle upon Tyne provides some free services including buildings insurance. Newcastle University Students' Union has been unable to value these, so they are not shown as income or expenditure in the accounts.

1 ACCOUNTING POLICIES (Continued)

Investments
Investments are stated at market value at the balance sheet date. Unrealised gains or losses are credited or debited to the Statement of Financial Activities.

Tangible Assets and Depreciation
Tangible assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write down the assets to their estimated residual values over the course of their anticipated working lives. The building depreciation is now charged at 2%.
The annual rates of depreciation used on the straight-line basis are as follows: -

	%
Furniture and equipment	20-33⅓
Motor vehicles	33⅓
Buildings and building improvements	2

Land is not depreciated.

Where fixed assets are impaired the assets are written down to their recoverable amount. The recoverable amount is the higher of the net realisable value and the value in use.

Stock
Stock, which comprises goods for resale, is stated at the lower of historical cost and net realisable value.

Financial instruments
The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, cash and bank balances and loans from related parties.
All such instruments are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, in which case the transaction is measured at the present value of the future receipts discounted at a market rate of interest. All financial instruments are subsequently carried at amortised cost using the effective interest method.

Debtors
Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand
Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors
Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1 ACCOUNTING POLICIES (Continued)

Employee benefits

The costs of short-term employee benefits are recognised as an expense in the period in which the service is received.

Pensions

The pension costs charged in the financial statements represents the contributions payable by Newcastle University Students' Union during the period in accordance with FRS102.
An explanation of the pension schemes in which Newcastle University Students' Union participates and details on payments in the period can be found in note 13 to the accounts.

Other Student Related Activity

NUSU funds certain related activities by means of grants or contributions which are charged to the statement of financial activities. The results of such operations are included within the accounts of Newcastle University Students' Union.

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Estimates included within these financial statements include depreciation charges. None of the estimates made are considered to carry significant estimation uncertainty, nor to bear significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next financial year.

In preparing these financial statements the Trustees do not consider there were any significant areas of judgement that were required in applying the charity's accounting policies as set out above.

2a BLOCK GRANT RECEIVABLE

	2021 £000	2020 £000
Block grant from Newcastle University	2,159	2,337
	2,159	2,337

2b GRANT INCOME

	2021 £000	2020 £000
Coronavirus Job Retention Scheme grant	201	170
Other grant income	246	-
	446	170

3a TRADING SERVICES INCOME

	Unrestricted £000	2021 £000	2020 £000
Bars	31	31	355
Shops	677	677	1,444
Events	4	4	278
Marketing	82	82	133
Other trading activities	82	82	134
	876	876	2,344

Trading Services income was £876,000 (2020: £2,344,000) of which £nil was restricted (2020: £nil).

3b OTHER SERVICES INCOME CURRENT YEAR

	Unrestricted £000	Restricted £000	2021 £000
Athletic Union	-	300	300
Activities	2	15	17
Access Agreement	-	88	88
Campus Sport	-	27	27
Media	-	-	-
Your Voice	25	-	25
Volunteering	8	40	48
Advocacy & Welfare	-	71	71
Bank interest	-	-	-
	35	541	576

OTHER SERVICES INCOME PRIOR YEAR

	Unrestricted £000	Restricted £000	2020 £000
Athletic Union	-	-	-
Activities	21	-	21
Access Agreement		90	90
Campus Sport	3	13	16
Media	11	-	11
Your Voice	9	42	51
Volunteering	5	38	43
Advocacy & Welfare	-	-	-
Bank interest	3	-	3
	42	183	225

4 EXPENDITURE ON CHARITABLE ACTIVITIES

TRADING SERVICES EXPENDITURE CURRENT YEAR

	Direct Costs £000	Indirect Costs £000	Total 2021 £000
Bars	23	96	119
Shops	568	188	756
Events	11	42	53
Marketing	-	30	30
Other Trading Activities	23	59	82
Depreciation	-	92	92
Loan interest	-	10	10
	625	517	1,142

TRADING SERVICES EXPENDITURE PRIOR YEAR

	Direct Costs £000	Indirect Costs £000	Total 2020 £000
Bars	138	190	328
Shops	1,103	331	1,434
Events	172	105	277
Marketing	-	62	62
Other Trading Activities	16	67	83
Depreciation	-	83	83
Loan interest	-	10	10
	1,429	809	2,276

Trading services expenditure was £1,142,000 (2020: £2,276,000) of which £nil was restricted (2020: £7,000) and £nil charged to designated funds (2020: £1,000).

4 EXPENDITURE ON CHARITABLE ACTIVITIES (continued)

SUPPORT COSTS CURRENT YEAR

	Admin & Building	Rep & Democracy	Advocacy & Participation	Advocacy & Welfare	Comm-unications	Grants	Total 2021
	£000	£000	£000	£000	£000	£000	£000
Staff costs	512	267	458	171	187	201	1,796
Depreciation	256	-	6	-	23	-	285
Energy costs	174	-	-	-	-	-	174
Other costs	163	32	65	12	64	-	336
Sport (AU)	-	-	-	-	-	-	-
Societies	-	33	214	-	1	-	248
	1,105	332	743	183	275	201	2,839

SUPPORT COSTS PRIOR YEAR

	Admin & Building	Rep & Democracy	Advocacy & Participation	Advocacy & Welfare	Comm-unications	Grants	Total 2020
	£000	£000	£000	£000	£000	£000	£000
Staff costs	532	228	471	170	138	170	1,709
Depreciation	258	-	8	-	21	-	286
Energy costs	173	-	-	-	-	-	173
Other costs	164	45	174	11	58	-	452
Sport (AU)	-	-	136	-	-	134	270
Societies	-	-	51	-	-	98	149
	1,110	273	840	181	217	402	3,039

Support Costs were £2,839,000 (2020: £3,039,000) of which £220,000 was charged to the permanent endowment (2020: £222,000), £233,098 to restricted funds (2020: £251,000), and £1,739 to designated funds (2020: £ nil).

5 WAGES AND SALARIES

	2021 £000	2020 £000
Wages and salaries	1,855	1,967
Social Security costs	145	143
Pension costs	124	119
	2,124	2,229

There was one employee whose emoluments, including employer pension contributions of £17,000, fell within the band £90,000 - £110,000 in the period and this employee was a member of USS, a defined benefit pension scheme (2020: one employee within the £90,000 - £110,000 band).

Key Management personnel comprise Chief Executive Officer, Director of Membership and HR, Director of Commercial, Director of Finance and Director of Digital and Communications. The total employee benefits of the key management personnel were £344,000 (2020: £309,000).

The average number of employees (Full Time Equivalent) analysed by function was:

	2021 No.	2020 No.
Administration & Building Services	15	15
Representation & Democracy	10	8
Participation & Personal Development	16	17
Advice & Welfare	5	5
Communications	6	5
Trading	15	29
	67	79

Average number of employees over the year was 124 (2020: 139).

6 TRUSTEES' REMUNERATION AND EXPENSES

Salaries are paid to the sabbatical officers (The President, Activities Officer, Education Officer, Welfare & Equality Officer, Editor of the Student newspaper, Athletic Union Officer and Postgraduate Officer) who are those members of the Trustee Board who are required by the Constitution of the Students' Union to take sabbatical leave for their term of office. The sabbatical officers' salaries and NI costs for the year ended 1 August 2021 totalled £140,000 (2020: £152,000). Each sabbatical officer receives a gross annual salary of £20,130 (2020: £20,130). In addition, reimbursed expenses to members of the Trustee Board totalled £nil (2020: £1,473 to seven members).

7 AUDITORS REMUNERATION

Fees payable to the auditors in respect of Statutory Audit were £10,500 (2020: £8,000).

8 TANGIBLE ASSETS

Group

	Land & Buildings £000	Furniture and equipment £000	Motor Vehicles £000	Total £000
Cost				
At 3 August 2020	20,411	1,301	48	21,760
Additions	-	36	-	36
Disposals	-	-	-	-
At 1 August 2021	20,411	1,337	48	21,796
Depreciation				
At 3 August 2020	10,227	790	42	11,059
Disposals	-	-	-	-
Charge for the year	218	153	6	377
At 1 August 2021	10,445	943	48	11,436
Net book value				
At 1 August 2021	9,966	394	-	10,360
Net book value				
At 2 August 2020	10,184	511	6	10,701

The majority of the Students' Union land and buildings is freehold and a small element is leasehold. All assets are held in trust for the students of the University of Newcastle upon Tyne. Fixed assets held are used in direct furtherance of the Students' Union's objects.

8 TANGIBLE ASSETS

Charity

	Land & Buildings £000	Furniture and equipment £000	Motor Vehicles £000	Total £000
Cost				
At 3 August 2020	20,411	904	48	21,363
Additions	-	36	-	36
Disposals	-	-	-	-
At 1 August 2021	20,411	940	48	21,399
Depreciation				
At 3 August 2020	10,227	724	42	10,993
Disposals	-	-	-	-
Charge for the year	218	74	6	298
At 1 August 2021	10,445	798	48	11,291
Net book value				
At 1 August 2021	9,966	142	-	10,108
Net book value				
At 2 August 2020	10,184	180	6	10,370

The majority of the Students' Union land and buildings is freehold and a small element is leasehold. All assets are held in trust for the students of the University of Newcastle upon Tyne. Fixed assets held are used in direct furtherance of the Students' Union's objects.

9 INVESTMENTS

	GROUP & CHARITY	
	2021	2020
	£000	£000
Market value at 3 August 2020	51	55
Income retained within the portfolio	-	-
Net investment gains – unrealised	8	(4)
Disposal of Investments	-	-
Purchase of investments	-	-
Market value at 1 August 2021	59	51

The Market Value at 1 August 2021 represents:

28,027.644 units LF Lindsell Train UK Equity D (Acc) at 209.36 pence
£1 investment in wholly owned subsidiary NUSU Trading Ltd incorporated on 19th July 2019.
The historical cost of investments at 1 August 2021 was £55,000.

10 DEBTORS

	GROUP		CHARITY	
	2021	2020	2021	2020
	£000	£000	£000	£000
Trade debtors	38	11	18	9
Other debtors	10	12	4	7
Prepayments and accrued income	101	106	87	96
Taxation	-	43	-	-
Balances owed by subsidiary undertaking	-	-	168	165
	149	172	277	277

11 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	GROUP		CHARITY	
	2021 £000	2020 £000	2021 £000	2020 £000
Trade creditors	63	15	42	14
Amount owed to University of Newcastle	36	43	36	43
Deferred income (invoiced in advance)	11	36	11	36
Funds held as custodian – Students' clubs and societies	616	567	616	567
Other creditors	59	17	10	17
Taxation and Social Security	31	26	31	26
Payroll	-	-	-	-
Accruals	94	70	67	55
Loan	80	-	-	-
	990	774	813	758

Deferred income comprises income invoiced in advance of the service being provided.

	£000
Balance at 3 August 2020	36
Amount released to charitable services income	(27)
Amount deferred in year	2
Balance as at 1 August 2021	11

12 CREDITORS – AMOUNTS FALLING DUE AFTER ONE YEAR

	GROUP		CHARITY	
	2021	2020	2021	2020
	£000	£000	£000	£000
Amount owed to University of Newcastle	320	400	-	-

The loan from University of Newcastle was originally repayable over 5 years with annual instalments and secured with a floating charge over the Trading Company's assets. The loan was renegotiated to defer the first two repayments due to Covid effectively extending the loan to 7 years. Interest is chargeable at a rate of 2.5% per annum and interest is charged to the income statement.

13 PENSIONS

Newcastle University Students' Union participates in the University of Newcastle upon Tyne Retirement Benefits Plan (1971) and indirectly participates in the Universities Superannuation Scheme. These schemes are defined benefit schemes and operate as a 'pooled arrangement' where contributions are set in relation to the current service period only. Newcastle University Students' Union is unable to identify its share of the underlying assets and liabilities of these schemes.

Due to the nature of the scheme contributions, they are accounted for within the accounts of Newcastle University Students' Union as a defined contribution scheme. The income and expenditure account charge for the period under FRS102 represents employer contributions payable.

Staff employed by the company who joined in 2011 or later are eligible to be members of a stakeholder scheme. It is a defined contribution scheme and is independently administered by an insurance company. Contributions are recognised in the statement of financial activities in the period in which they become payable.

Pension contributions payable for the period ended 1 August 2021 amounted to £124,000 (2020: £119,000) and there were 56 employees (2020: 54) participating in these schemes during the period. Outstanding contributions at the year-end were £9,000 (2020: £8,000).

14 STATEMENT OF FUNDS CURRENT PERIOD

	Balance at 3.8.20 £000	Income & investments £000	Expenditure £000	Transfers £000	Balance at 1.8.21 £000
Unrestricted funds					
General funds	287	3,524	(3,450)	(100)	261
Designated funds	17	-	(2)	100	115
Restricted funds					
ŧUniversity- Access Agreement	6	88	(42)	-	52
ŧUniversity- Sports expansion	12	-	(9)	-	2
ŧ University- Catherine Cookson	4	5	(4)	-	5
ŧ University NUFR- Catherine Cookson	-	3	-	-	3
ŧ University- Nightline rent	-	7	(7)	-	-
ŧ University- Best Neighbour	-	-	-	-	-
ŧ University- Post Grad Salaries	1	-	(1)	-	-
ŧ University- Frederick Douglass Award	2	-	-	-	2
ŧ University- Sensory packs	5	-	(4)	-	1
ŧ Touch Rugby	2	-	-	-	2
ŧ University- Elite Sport	-	300	(118)	-	182
ŧ University- EDI Consultation	-	30	(10)	-	20
ŧ University- LGBTQ+ attainment gap	-	1	-	-	1
ŧ University- LGBTQ+ safe spaces	-	15	-	-	15
ŧ University- Micro aggression arts	-	2	(1)	-	1
ŧ Volunteering- SCAN funds	2	-	-	-	2
#University – Capital	193	-	(53)	-	139
#University – Finance Systems	21	-	(8)	-	13
ŧ Santander Diversity Ambassadors	2	10	(11)	-	2
ŧ Newcastle City Council	7	-	(7)	-	-
ŧ NEST donations	4	6	(5)	-	5
ŧ National Lottery NEST	-	12	(12)	-	-
ŧ Action Foundation NEST	-	28	(14)	-	14
ŧ Coop first Responders	-	1	-	-	1
ŧ Coop Procrastiknitting	-	1	-	-	1
ŧ Newcastle City Council Community Health fund	-	2	-	-	2
ŧ Support and Wellbeing Activity	-	27	(3)	-	24
ŧ Healthy and Happy Fund (Circus Grant)	-	1	-	-	1
ŧ Youth Trips	-	3	-	-	3
ŧ NICOT	3	-	-	-	3
Total Restricted Funds	*264*	*541*	*(309)*	-	*496*
Permanent Endowment	10,171	-	(220)	-	9,951
	10,739	4,065	(3,981)	-	10,823

- #Capital Grant
- ± Trading Services Income/ Expenditure
- ŧ Other Service Income/Expenditure

14 STATEMENT OF FUNDS CURRENT PERIOD (CONTINUED)

The Students' Union Building is held in a Permanent Endowment trust by the Trustees of Newcastle University Students' Union.

NUSU received funding from Newcastle University for the following:

a. To support the delivery of Elite Sports activities.

b. To support EDI activities.

c. To purchase new furniture, equipment and new finance systems.

Further external funding has been received from various organisations for Volunteering projects.

The designated fund was created for the Digital transformation project which will be continued next year.

Further funds were designated to cover increased staff training, marketing research, Freshers Week, and the purchase of some capital items.

14 STATEMENT OF FUNDS PRIOR YEAR

	Balance at 28.7.19 £000	Income & investments £000	Expenditure £000	Transfers £000	Balance at 2.08.20 £000
Unrestricted funds					
General funds	232	4,893	(4,838)	-	287
Designated funds	18	-	(1)	-	17
Restricted funds					
ŧUniversity- Access Agreement	14	90	(98)	-	6
ŧUniversity- Sports expansion	18	14	(20)	-	12
ŧ University- Catherine Cookson	2	5	(3)	-	4
ŧ University- Nightline rent	-	7	(7)	-	-
ŧ University- Best Neighbour	-	3	(3)	-	-
ŧ University- Post Grad Salaries	-	22	(21)	-	1
ŧ University- Frederick Douglass Award	-	3	(1)	-	2
ŧ University- Sensory packs	-	5	-	-	5
ŧ Touch Rugby	2	-	-	-	2
ŧ Volunteering- SCAN funds	9	-	(7)	-	2
#University - Mens Bar refurbishment 2016	5	-	(5)	-	-
#University – Capital	250	-	(57)	-	193
#University – Finance Systems	29	-	(8)	-	21
ŧ Santander 1718	1	-	(1)	-	-
ŧ Santander Diversity Ambassadors	-	6	(4)	-	2
ŧ Santander Salaries	-	2	(2)	-	-
ŧ Newcastle City Council	-	23	(16)	-	7
ŧ Reece Group	3	-	(3)	-	-
ŧ NEST donations	1	3	-	-	4
ŧ Boat Club Legacy	2	-	(2)	-	-
ŧ NICOT	3	-	-	-	3
Total Restricted Funds	*339*	*183*	*(258)*	-	*264*
Permanent Endowment	10,393	-	(222)	-	10,171
	10,982	5,076	5,319	-	10,739

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD

The Students' Union's net assets belong to various funds as follows:

	Fixed Assets/ investments	Net Current Assets	Long Term Liabilities	Fund Balances
	£000	£000	£000	£000
General funds	333	248	(320)	261
Designated funds	-	115	-	115
Restricted funds	135	361	-	496
Permanent endowment funds	9,951	-	-	9,951
	10,419	724	(320)	10,823

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR PERIOD

	Fixed Assets/ investments	Net Current Assets	Long Term Liabilities	Fund Balances
	£000	£000	£000	£000
General funds	427	260	(400)	287
Designated funds	2	15	-	17
Restricted funds	152	112	-	264
Permanent endowment funds	10,171	-	-	10,171
	10,752	387	(400)	10,739

16 RELATED PARTY TRANSACTIONS

During the year ended 1 August 2021, the University of Newcastle upon Tyne provided a block grant of £2,159,000 (2020: £2,337,000) to Newcastle University Students' Union. At the year-end Newcastle University Students' Union owed the University £36,000 (2020: £43,000) for net goods and services provided by the University. The University made a loan of £400,000 to the trading subsidiary NUSU Trading Ltd in 2019/2020.

The charity has taken advantage of the exemption allowed under FRS102 from disclosing transactions between wholly owned group members.

17 CONTROLLING PARTY

The Trustee Board is the controlling party of Newcastle University Students' Union.

18 NOTES TO THE CASHFLOW STATEMENT

Reconciliation of changes in resources to net inflow/ (outflow) from operating activities

	2021 £000	2020 £000
Net expenditure before unrealised gains	84	(243)
Depreciation	377	369
Decrease in stocks	18	(44)
Decrease/(increase) in debtors	23	(32)
Increase in creditors	136	15
Unrealised (gains)/losses on investments	(8)	4
Net cashflow from operating activities	630	69

19 ANALYSIS OF CHANGES IN NET DEBT

	At 3 August 2020	Cash flows	Non-cash movements	At 1 August 2021
Cash and cash equivalents	868	594	-	1,462
Debt due within one year	-	-	(80)	(80)
Debt due after more than one year	(400)	-	80	(320)
Changes in net debt	468	594	-	1,062