

Newcastle University Finances

Summary for Students

2023/24

Introduction

Newcastle University is one of the largest universities in the UK. Our total income in 2023/24 was **£634 million** (see slide 5 for income detail).

This summary aims to demonstrate where our income comes from and how we use that money to pay our staff, provide financial and well-being support to students and cover all other costs required to keep the University running and in good shape for the future.

The information is prepared using a template developed by Universities UK so all universities provide information on a consistent basis. If you want to know more then please follow this [link](#) to access our Integrated Annual Report and Financial Statements.

Our expenditure in 2023/24 was **£639 million** resulting in a deficit of **£5 million** on our operating activities. Additionally, there was a **£151million** reduction in the University's pension liability and this along with an investment gain resulted in an overall **statutory surplus position after tax of £150million**.

As a “**not for profit**” charity the University does not pay dividends to shareholders. Any surplus is re-invested for future improvements.

Value for money

An important element of Newcastle University's Vision and Strategy is to deliver value for money. The target for management is to enhance the efficiency and effectiveness of all activities and promote a culture of continuous improvement. This approach benefits the experience and delivery for students in many ways, including during 2023/24:

- Continued to support students with the high cost of living:
 - free period products on campus increased from 8 to 81 locations, distributing 109,302 products.
 - the £1 meals on campus offer provided 32,197 discounted meals.
 - the [Cost of Living online hub](#) is kept up to date with support.
 - £6.9m allocated to 4,663 students through the Opportunity Scholarship scheme, £531k to support 1,010 students through hardship awards/bursaries, £30k p.a. supporting PGR students through the student support fund, the Doctoral College Research Enhancement Fund and parental leave bursaries.
- Supported 534 new international students' arrival through our 'meet and greet' service at Newcastle Airport as part of our international welcome offer.
- Improved our pre-arrival communications; re-vamped the dedicated webpages and created an interactive Pre-arrival Canvas course for students to complete. Signposting to support for student worries was communicated in later newsletters.

Value for money (continued)

- We helped students stay connected during the Winter Break by offering activities during the university closure. In 2023/24 these included a visit to the cinema, ice skating at the Life Science Centre, and the Northern Lights Trail in Leazes Park.
- We provided job opportunities on campus for our students. 554 students completed one or more temporary roles on campus, and we also facilitated 484 ncl internships.
- With support from the Make it Happen fund (an employability fund) we helped 119 students start projects, attend interviews and attend research conferences.
- We launched the new Student Portal which replaces S3P and offers a more user friendly, streamlined and mobile responsive experience for students to register and access their data.
- We funded student led projects such as the revamp of the Newcastle Student Radio, the Bowsden Community Allotment and the International Student Book Club.
- We supported Careers Events on our NUMed campus in Malaysia including a medical Industry Career event, where experts from CytoMed Therapeutics Malaysia engaged with 75 students.

Top tips for managing your money at university

In Newcastle, cost of living and student housing are generally lower than the UK average*, but we know managing your money at university can still be a challenge.

To help you balance your student budget, we have put together these top tips.

Visit the [Cost of Living Hub](#) for more information about the support and resources available that may help you with the cost of living.

*QS Best Student Cities

Top 10 

city for affordability in the UK

(QS Best Student Cities 2024)

Study savers

Borrow, don't buy: check out the e-books available from our [Library Service](#) before you buy everything on your reading list

Make the most of our study spaces: book individual study spaces, group study rooms or booths - some are available 24/7. Take some time out to relax in our Marjorie Robinson Living Room!

Ask our friendly library team about using our free resources: we have four libraries on campus and our Library Service is award-winning

University accommodation

Join our FREE social events: our ResLife team offers a [year-round programme of events and activities](#) for students living in our accommodation

Use our laundry facilities: all students can use the [facilities at Kensington Terrace accommodation](#) at a subsidised cost of £1.30 per wash or dry

Student life

Pick up a Food Fob: pre-load with funds to spend in any campus café and we'll give you 15% extra completely free

£1 meals: value breakfast and lunch options are available exclusively for students at a range of campus cafés

Bring your own lunch: communal spaces, such as libraries and the Sport & Fitness Centre, have microwaves to warm up your food. Explore our [interactive campus map!](#)

The Student Pantry: a free resource at the Students' Union for students who are in need to keep their shelves stocked

Free period products: Grace and Green sustainable period products are available in baskets at [various locations across campus](#)

Give It A Go: the Students' Union's [activities programme](#) includes crafts, social sports, discounted tickets, tours and trips with no membership required!

Cycle to save on transport costs: check out [Dr Bike](#) for FREE bike safety inspections and minor repairs



Financial support

Find a part-time job: visit our [Careers Service](#), sign up to [MyCareer](#) and [find jobs on campus](#)

'Make It Happen' with our fund: [apply for support](#) with costs of attending interviews or work experience, developing projects or exploring business ideas

Join our 'Money Matters' Canvas course: learn how to manage money, budget and stay safe from fraud

Contact the Student Finance team: get advice and support, such as the [Student Financial Support Fund](#)

Wellbeing

Be supported - 24/7: access peer support through Talk Campus, take small steps to maintain your wellbeing through iNCLude app or speak to our [dedicated advice line](#) for postgraduates

Join a wellbeing workshop: for further support and advice, including financial support drop ins

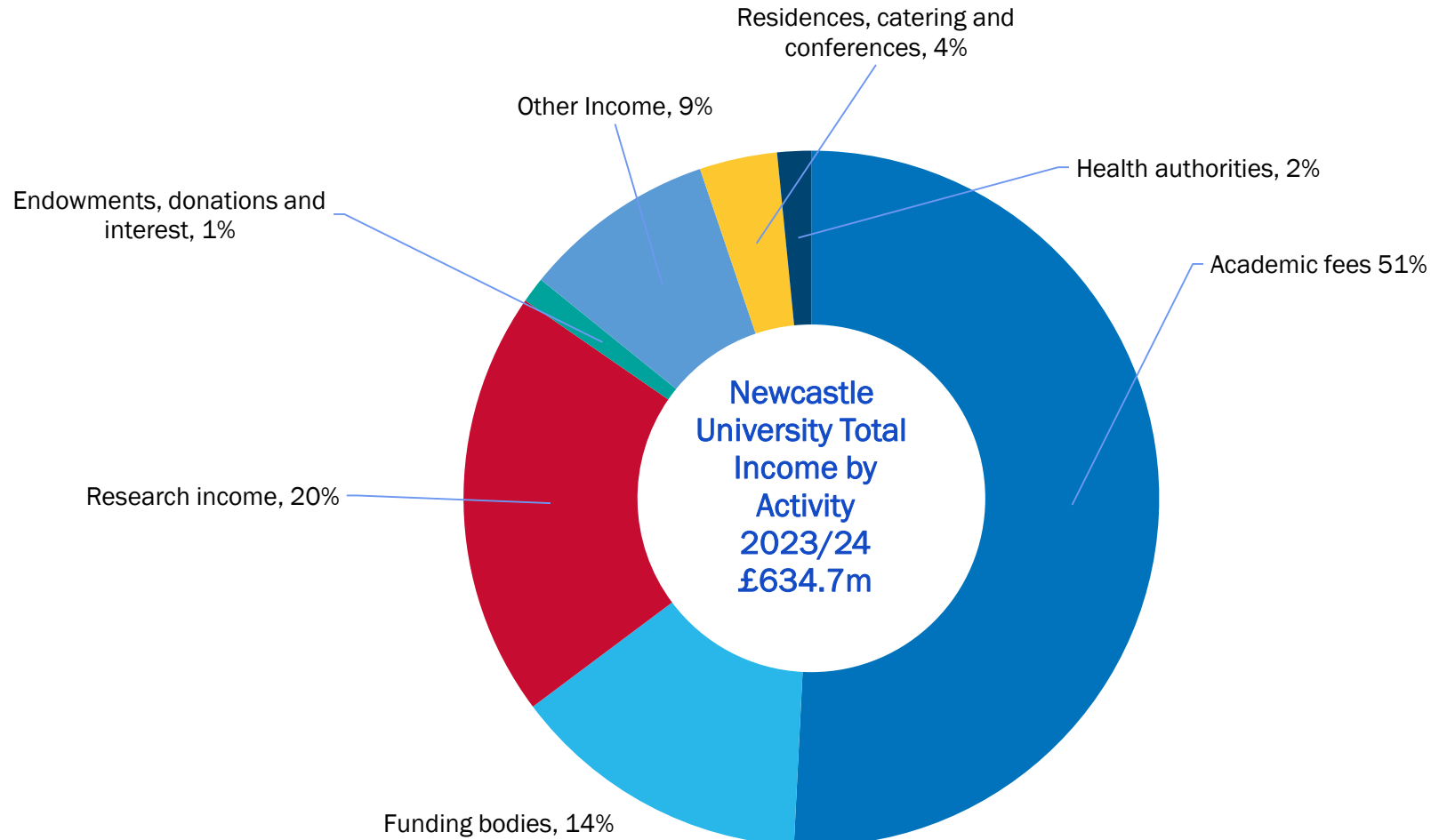
Need a little extra help?

Contact our [Student Wellbeing team](#) on 0191 208 3333 or by [email](#) (during office hours)

Access support from the Students' Union's [Student Advice Centre](#) and visit the [Welfare and Support Centre](#)

Get [Emergency and Out of Hours help](#)

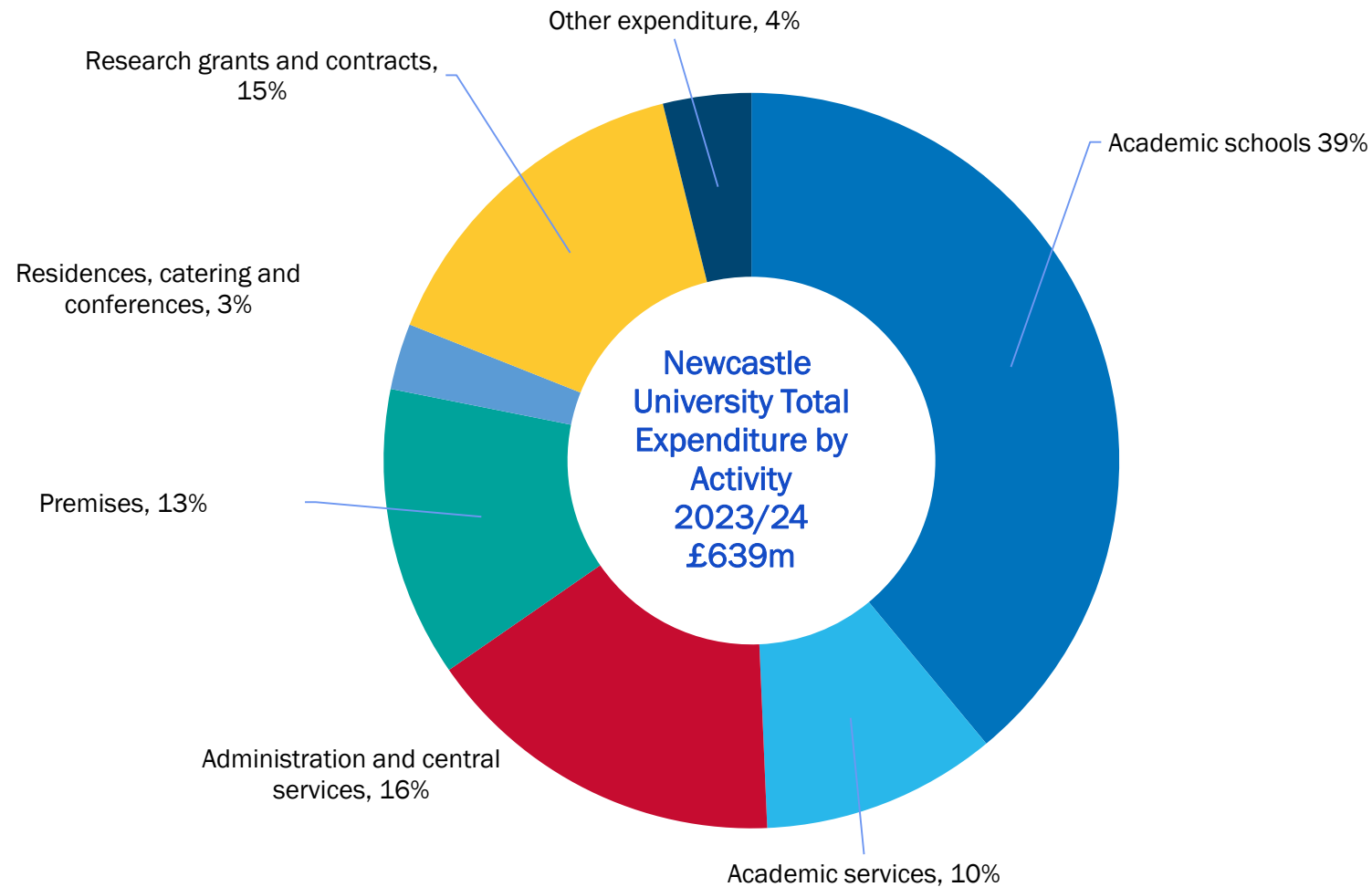
Where our income comes from



We draw on a variety of income sources to support our work, including government grants, student fees, donations and self generated income through commercial activities.

This chart shows the main sources of income in 2023-24. Student fees, in total, made up 51% of our income.

How we spend our income



This chart shows how we used our income in 2023/24 to support a wide range of activity including education, cutting-edge research, knowledge exchange and community engagement.

Ensuring research led teaching and learning excellence, a quality student experience and student outcome success are at the centre of everything we do at the University.

Investing for the Future

Capital expenditure (investment in buildings, IT, and teaching and research facilities) is not included in costs illustrated in previous slides. They are funded from a combination of external grants (usually from Government), donations from benefactors and from surpluses made in prior years.

During 23-24 there was a £45m capital investment including significant projects such as the Stephenson engineering building redevelopment, which opened its doors to students in Autumn 2023.

A high-level breakdown of capital spending in the year is below.

	£m
Stephenson Redevelopment (project total £70m)	15.6
Net Carbon Zero Investment	8.3
Faculty equipment	5.2
IT Network Replacement	3.9
Grant funded research equipment	3.0
Castle Leazes Architect, Consultancy & Survey	2.8
Health Innovation Neighbourhood	2.6
Dental Sciences Level 7	1.5
HV Upgrades - Heat & Power	1.2
Other Capital Expenditure	0.9



Income

Government grants: We receive grants from the Office for Students and UK Research and Innovation to support teaching high-cost subjects (science, medicine etc.), to support the costs of our research activity, to help us with widening participation work and to help pay for some of our new buildings.

Research – other sources: This is the total of grants received from bodies, other than the UK Government, to support our research work including charities, business and the European Union.

Endowment and investment: Our cash balances in the bank earn interest and we receive donations and legacies from friends of the University to support key areas of research and student experience.

Intellectual property rights: Sometimes our research creates results which are valuable to others and they pay us for the rights to use our knowledge.

Other income: includes money we receive from the NHS for work that our clinical colleagues do in local hospitals, consultancy work for business, income from our farms, and many other smaller income streams.

Expenditure

Teaching and research: Support staff salaries include our laboratory technical and colleagues who work in School offices to support students and staff. Other costs include the day to day running costs of the schools and money they spend to undertake research work (which will be covered by research income from our funders).

Administration and central services: includes the costs of colleagues in Finance, People Services, IT, Estates, Corporate Affairs, Marketing, NU Advancement and the Executive Office.

Financial support to students and outreach: includes the costs of bursaries and scholarships which we provide to students: both undergraduate and postgraduate and the costs of the work we do to encourage local schoolchildren to want to progress to a University.

Student and staff facilities: Includes our financial support to NUSU and the costs of training and developing our staff

Maintaining campuses: The costs of heating, lighting, cleaning and maintaining our buildings as well as business rates paid to the local council and rent costs for buildings which we don't own ourselves.

Accommodation and conferences: The costs of running our students' accommodation and catering services which would usually be fully covered by the income we receive for those services.

Surplus/Deficit

In simple terms the surplus or deficit we achieve at the end of a financial year is the income we earn less expenditure incurred. We manage the University performance by a measure of **operating surplus or deficit** as this excluding one-off accounting adjustments and events outside of management control. Our **statutory surplus or deficit** includes all such entries over a reporting period.