

ANNUAL REPORT 2021/22

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Welcome

With the pandemic now firmly in our rear view mirror, it might have been naive to assume that the business environment would return to something approaching normal. Yet, domestic and international events have continued to significantly impact on the city's business environment. Closer to home, progress on those things within our sphere of control has continued at pace.

Work commenced on the £37m+ retail core programme, with the transformation of Ridley Place and Saville Row scheduled for completion in spring 2023. Following a change in administration at the city council, and subsequent internal review of the investment programme, we are delighted that work to both Grey Street and Northumberland Street will begin in 2023.

The contentious, yet strongly supported, closure of Blackett Street has been deferred, and the council will revisit plans for Old Eldon Square. The rapid progress being made on Pilgrim Street, and first tenants taking occupation in April 2023, highlight the pressing need for these final elements to be delivered. We will continue to work with our businesses and the city council on progressing these hugely important elements of the project.

Over 3,000 people participated in a series of consultations to establish a vision for the Quayside. Led by internationally renowned architects Gehl, combined with representation from the city's top architectural firms, this work has delivered a solid foundation to progress discussions with the council.

NE1's Marketing delivery took a significant step up this year, moving to two seasonal issues of the NE1 magazine combined with a greater focus on digital delivery which has had an immediate impact, with NE1's social channels now boasting in excess of 150,000 followers.

The return of Magic Weekend and the Rugby League World Cup opening match, both hosted at St James' Park were a highlight of NE1's events programme. The combined attendance of 105,354 underlines the commercial importance of securing major events for the city and, looking to the future, NE1 is firmly behind Newcastle's strong bid to form part of the United Kingdom's Euro 2028 submission. Whilst these events are fantastic for the city they would be nothing without effective management and maintenance of the on-street environment.

The successful launch of NE1's Business Crime Reduction Partnership, with 72 businesses now on board, resulted in 700 reported incidents. A particular highlight of the scheme being that c.80% of retail thefts reported are now recovered. Likewise, NE1's Rapid Response Clean Team continue the relentless task of ensuring Newcastle looks its best at the start of each day. Responding to c.600 cleaning jobs per month, the team remove c.800 bags of rubbish and tackle c.70 graffiti removal jobs per month.

NE1's youth aspiration programme, NE1 CAN, has had another strong year of delivery, working with 38 schools from across the region, to provide 33 events with a record breaking 1,463 attendees. This service is invaluable in helping the city's businesses navigate how to interact and engage with young people as they begin to make decisions on their future careers.

As with all of NE1's projects, they are improved immeasurably by the contribution, effort and experience provided by the city's businesses and we thank all that have taken the time to engage and add to NE1's ambition and scale of delivery. Lastly, thank you for taking the time to read our Annual Report. If you would like to become more actively involved with NE1 and our programme, please do not hesitate to get in touch.

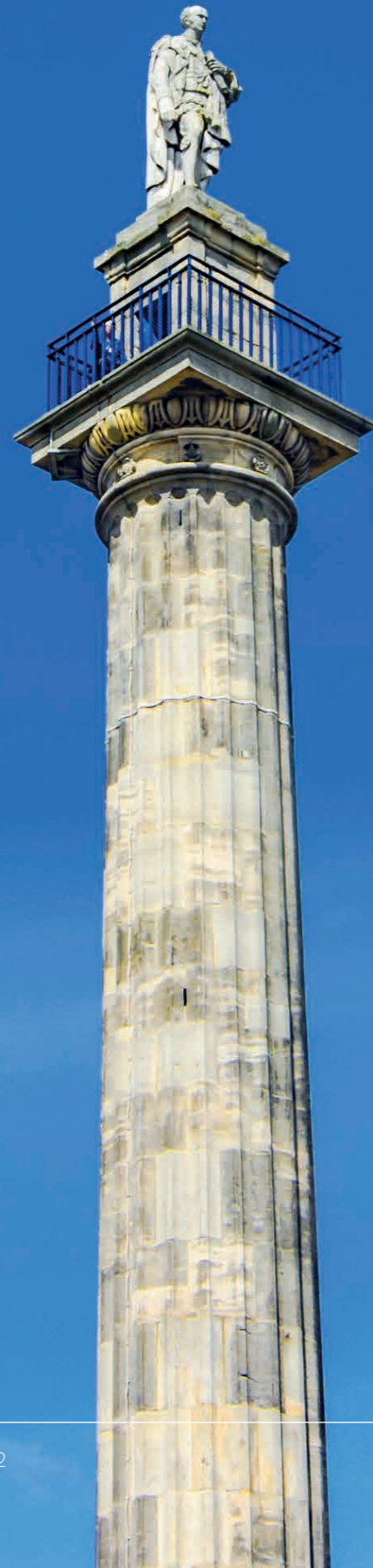


Adam Serfontein
Managing Director, Hanro Group
Chairman, Newcastle NE1 Ltd



Stephen Patterson
Chief Executive, Newcastle NE1 Ltd





Meet the team

The NE1 team is small and agile, allowing us to be fleet of foot and responsive to the changing needs of our businesses. If you would like to speak directly to any member of the team you can find their contact details below.



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Lobbying and Advocacy

NE1 represents over 1,400 businesses who pay in excess of £93m in Business Rates per annum. Providing a strong voice for business has always been, and always will be a key facet of NE1's programme.

Whilst the challenges businesses across the city have faced over the past year have been markedly different to the previous two years, they have been no less important.

In September, NE1 joined other BIDs across the country in lobbying for business support during the beginning of the Energy Crisis, appearing on BBC Breakfast as well as several other prominent outlets, championing the business case and amplifying businesses concerns.

As referred to elsewhere in this report, one of the most significant projects NE1 has been involved with since its inception has been the Retail Core. The £37m+ secured for the project to date is welcomed, and, at present, it is clear that Blakett Street cuts the city core in two. The rapid development of Pilgrim Street and the imminent arrival of 15,000 additional workers in the area highlights the compelling need for closure, based on safety, environmental and business grounds. NE1 will continue to be at the forefront of representing business interests at both a strategic level, and, as works progress, at an operational level to ensure disruption to business is minimised.

NE1's Pavement Café grants returned in May for their 4th round and awarded **£122,000** to **64** businesses, enabling them to continue improving and adding to their outdoor space. The total value of pavement cafe grant funds secured by NE1 now totals over **£470,000**.

In April, NE1 launched Newcastle's Business Crime Reduction Partnership, a business-led group aimed at tackling crime and disorder following feedback from businesses to our On-Street Environment survey carried out in December. Within this survey of **136** businesses across the city, approximately **90%** stated they would not report minor issues to the police due to the drain on resource in reporting, as well as a perceived lack of outcome.

The Business Crime Reduction Partnership provides a seamless and rapid route to reporting crime and disorder, which also enables NE1 to gain a comprehensive and accurate picture of incidents in the city. Armed with this information NE1 is better placed to lobby both Northumbria Police and Newcastle City Council for additional resources, targeted in key locations, and importantly to provide authorities with an accurate picture of issues impacting businesses. This has been a key theme throughout the year, with NE1 meeting with Chief Superintendent Helena Barron, which led to additional patrols throughout the summer, and the ongoing multi-agency Task Force which includes increased patrols from Northumbria Police, Newcastle City Council, and NE1.

The Business Crime Reduction Partnership currently has **80** city centre businesses signed up, who between them have reported **754** incidents. A steering group, made up of city centre businesses, Northumbria Police and Newcastle City Council, has been formed to help the partnership support NE1 to target outcomes.

“ The NE1 Hospitality grant was a huge benefit to our business. It enabled us to develop our cloister garden and create a tranquil outdoor eating area, increasing our alfresco dining capacity by more than 70%. We cannot thank NE1 enough for giving us access to this much needed funding after suffering such a financial hit during the pandemic.”

Ruth Terrington
Group Operations Manager, Hooked on Group

£122,000

awarded to 64 businesses as part of NE1's Pavement Café grants

754

incidents reported to the Business Crime Reduction Partnership





Retail Core

2022 saw the beginning of the long heralded City Centre Transformation Programme, which is set to deliver a generational transformation to the heart of the city’s retail core, taking in Northumberland Street, Ridley Place, Saville Row, and Grey Street, with the potential to include more areas in the future.

With **£37m funding secured** work began on both Ridley Place and Saville Row and is expected to finish by early spring 2023. These first streets in the programme put customer experience at the forefront, and will deliver a transformed area that creates more space for businesses, and for customers to linger longer.

Work is expected to begin on both Northumberland Street and Grey Street in early 2023, and NE1 will be working closely with Newcastle City Council and the city’s businesses to ensure minimal disruption in these areas, and that businesses are kept up to date with daily progress.

Away from the City Centre Transformation Programme, Pilgrim Street saw enormous changes this year as the 14 storey Bank House progressed at pace, and announced new tenants in advance of their opening in April 2023. At the north end of the street work began on Pilgrim’s Quarter which will house HMRC’s North East HQ and up to **9,000 workers**, upon completion in 2027. In total, the wider Pilgrim Street site will deliver in excess of **15,000 workers** into the heart of the city.

In October, the new administration at Newcastle City Council took the decision to defer the closure of Blackett Street and are reconsidering plans for plans for Old Eldon Square. There is no doubt these areas provide a huge opportunity to deliver a city centre experience that is second to none. As plans progress it is critically important that the views of the city’s businesses are heard at the highest levels, and NE1 will continue to ensure this is the case.

Away from capital works, 2022 has seen an expanded Christmas offering delivered in the retail core by NE1 and Newcastle City Council, offering more reasons to visit the city and stay longer during the festive period. Working with local operators NE1 are delighted to have grown the city’s regional

offering during this busy time, and are confident that the additional areas of activity will provide a compelling proposition to build on in future years.

“ With Bank House nearing completion and the wider Pilgrim Street works pushing on at pace it’s an enormously exciting time for this part of the city. I have no doubt this will have a positive impact on our business and it is essential that we continue to forge ahead and press on with wider plans to ensure that businesses are best placed to take commercial advantage of the huge uplift in footfall this development will bring.”

Mike Hesketh
Owner, Horticulture

“ NE1’s support for increasing the pavement café space on Grey Street has had a hugely positive impact on our trade at The Muddler, and I’m delighted that these temporary changes are now to be made permanent. As plans have progressed, NE1 have worked with the businesses every step of the way and, whilst I think we all acknowledge the short-term disruption of transforming Grey Street, it is hugely important for the future that we have a high-quality streetscape that matches the world class architecture.”

Neill Winch
Group Chief Executive, The Danieli Group

15,000
employees on
Pilgrim Street

£37m
funding secured
for the CCTP

Quayside

Newcastle's Quayside has been a key priority throughout the year, with a series of strategic interventions, installations, events, and activities enlivening and illuminating the area.

New Year's Eve saw the stunning Laser Light City take place over three nights, with NE1 working with Newcastle City Council and BAFTA award-winning artist Seb-Lee Delisle to deliver an eye-catching laser display from the Tyne Bridge and surrounding area. Thousands flocked to the event over three evenings, even in the light of uncertainty surrounding the pandemic and the event is set to return this New Year with more lasers and a choreographed display every hour.

Our work with internationally-renowned place-makers Gehl ramped up, with consultations generating over **3,000 responses**, and a workshop hosted by Gehl involving local architects and Quayside businesses taking place in the iconic Guildhall. This work has delivered a concise set of themes which will be unveiled in 2023 and will form the basis of NE1's targeted programme.

“ With the shift in working patterns post-Covid, anything that encourages people into the city is positive. NE1's Summer in the City activities on the Quayside offered a huge range of different things for our staff to get involved in or try, all for free, which helped make the city an attractive place to be.”

Michelle Wright
HR Manager, Norton Rose Fulbright

Several semi-permanent artistic installations were added to the Quayside in July, August, and October. A striking design from French artist Florence Blanchard was installed on the stunning King Street stairs leading up to All Saints Church and local artist Bobzilla brought a fresh and colourful new design to our Quayside planters. North East street artist Mul created what is believed to be the longest temporary floor mural in Europe, **measuring over 90 metres**, outside Wesley Square, cementing the former bus lane's new status as a place for people.

Amongst all this, NE1 also added colourful permanent seating to the area east of the Millennium Bridge, offering more opportunities to dwell in the space. Fresh flowers, plants, and trees were replanted to add a splash of green and an impressive array of events both on and off the water were delivered throughout the year.

“ Having recently invested in our business in the area it is hugely encouraging to see NE1's ambition for the Quayside. It is the jewel in the city's crown, and it is worthy of the attention given to planning for the future, especially in light of the significant level of investment coming forward on both banks of the Tyne.”

Rhys McKinnell
CEO, Pub Culture



3,000
respondees to the Quayside
vision consultation

90m
length of pavement mural
on Wesley Square

Marketing

This year saw a distinct step change in NE1's marketing output, in both the organic and paid-for spheres, with demonstrable impact and results.

In a year full of milestones, our social media following increased to over **150,000** across our numerous channels, with a **35%** increase in our LinkedIn followers, and the successful launch of our TikTok channel delivering more than **5,500** followers and **over 1 million** views in only three months. These channels provide a tangible impact for businesses, and have become an invaluable tool in our Marketing arsenal.

NE1 made the decision in March to cease the fortnightly NE1 magazine, choosing to repurpose the budget to allow us to expand in-house resource to supercharge our digital output. To this end NE1 has since employed a Digital Marketing Executive and a Social Media Executive, adding **1,015** offers and events to the Get into Newcastle website in 5 months, as well as working alongside respected local journalists to publish more than 150 articles highlighting businesses across the city on our website.

Website visits are up **156% on 2021's figures, with over 3.9 million pages of content consumed by our audience.** In October, NE1 hosted a tender process for a rebuild of the Get into Newcastle website, with a new website expected to launch in April 2023, further enhancing our digital offer.

Despite deciding not to publish a fortnightly magazine, NE1 chose to instead publish two seasonal issues of the NE1 magazine with an increased print run, the first of which covers Winter 2022 and was published in November.

In April, following a competitive tender, local agency DifferentNarrative were appointed as our design agency, and we added Bonded as our media buyers. The summer advertising campaign saw the benefits of this decision, with the paid-for campaign generating **8.7 million** impressions, and **89,000** website visits for our Summer in the City, Screen on

the Green, Restaurant Week, and Dragon Boat Race adverts.

Finally, our ongoing PR campaign continued to go from strength to strength, generating 75 pieces of online and in-print coverage between June and September alone, in publications including The Times, the BBC, ITV, and The Mirror.

We are delighted to add that NE1 has been shortlisted for the 'Best In-House Marketing Team' at the North East Marketing Awards in December.

"NE1's marketing channels are an invaluable resource to businesses like mine. The ability to amplify my messages and raise awareness amongst such a wide local audience is a tremendous asset."

Mitch Mitchell
Owner, Prohibition Bar

"We were delighted to work closely with NE1 on an event we hosted this autumn. The team were responsive to our needs and couldn't do enough to help us. Their flexible and proactive approach meant we were able to maximise ticket sales and ensure our event was a huge success."

Sarah Hastings
Business Manager, Charlotte Tilbury

NE1 PRESENTS
SUMMER
IN THE CITY

JULY TO SEPTEMBER '22

A WHOLE NEW SIDE OF SUMMER
From swing seats to Screen on the Green, salsa classes to mindful moments, and everything in between.

150,000+
social media followers
across all channels

3.9m
pages of content viewed on
Get into Newcastle website

Events

NE1's events calendar returned to full strength in 2022, delivering a series of high quality and hugely popular interventions which drew hundreds of thousands of visitors to the city centre.

Laser Light City welcomed in the new year with three nights of stunning laser displays on the Quayside, and at the Civic Centre and Hadrian's Tower. Created by BAFTA winning artist Seb-Lee Delisle, the event attracted large audiences, and featured in New Year's Eve coverage from both the BBC and The Guardian.

January saw the return of NE1's Newcastle Restaurant Week after a two year hiatus, and the event broke records which were to stand only until August's Restaurant Week, which raised the bar once again, and significantly so. The two events saw a cumulative total of more than **95,000** diners take part, generating a spend over the two weeks of in excess of **£1.5m** in restaurants across the city.

NE1's Summer in the City returned in July with over 110 classes, activities, and workshops for workers, residents, and visitors to the city to enjoy. From yoga on the Quayside to watercolour painting, and from HIIT classes to storytelling, the programme catered to a wide variety of participants. Delivered in partnership with local businesses the programme gave people an incentive to visit the city centre throughout the summer, and to stay longer.

Screen on the Green returned to Old Eldon Square, showing **84** free family movies throughout the school holidays as well as action from Wimbledon and the Women's European Championships, with England's Lionesses winning the tournament. This year, NE1 expanded delivery in the area, filling the square with activity. The results were significant, with over **31,000** attendees throughout the summer, generating an estimated **£970,000** spend.

A key element of the additional activity was an artistic installation commissioned through BALTIC Centre for Contemporary Art which encouraged children to harness their creativity

to create unique playscapes. A first of its kind, the installation proved tremendously popular with **63% of attendees** returning more than once throughout the summer.

The winter season will see NE1 deliver a series of Christmas-themed events, including our ever-popular Search for Santa trail, and Laser Light City will return to deliver what is set to be the best light show in Europe. Importantly, this event is held over three days and aimed at driving footfall into the city during the quieter days between Christmas and New Year.

“ NE1's summer of activity in Old Eldon Square completely transformed the area, making it the best summer we've ever seen in that space. The events and activities brought families and groups into the city and succeeded in making Old Eldon Square a place in which to spend time.”

Tim Stone
Operations Manager, Eldon Square

“ Newcastle Restaurant Week is a significant boost to our business at notoriously quiet times of the year. We know we can count on the event to fill our restaurant and provide a tangible economic uplift, as well as delivering us the opportunity to impress new diners and convert them into regulars.”

Daniel Stamas
Owner, Kafeneon

£1.5m

spend in NE1's Restaurant Weeks in 2022

31,000

attendees to Old Eldon Square activities during the 6-week school holidays



Events

Newcastle was in focus on a national and international stage this year, hosting several large-scale events which delivered tens of millions of pounds in visitor spend and raised the profile of the city across the world.



Most prominent of these was the Rugby League World Cup which saw Newcastle host both the opening ceremony and England's first match at St James' Park, screened live on the BBC and watched across the world. The stadium played host to England vs Samoa in October, which attracted an audience of over **40,000** to the city, in addition to extensive media coverage, including a live broadcast from the Quayside Fan Village on BBC Breakfast. NE1 were delighted to play a part in securing the event for the city, and we formed an integral part in the planning and delivery of the Fan Villages, as well as the marketing of the event.

The city also hosted Magic Weekend for the 6th time in 8 years, with NE1 as a key sponsor. Newcastle continues to prove a popular home for this showpiece event with **more than 62,000** fans attending from across the country.

Returning to an in-person festival for the first time since 2019, July saw Northern Pride play host to UK Pride over three days. A strong line-up of artists delivered the busiest day in Pride's storied history in Newcastle, and their march through the city also broke records with 25,000 people attending. We are delighted to be long-standing supporters of Pride, this year designated as their 'Business Partner'.

The city continues to regularly host major events, with Magic Weekend confirmed for 2023, and a bid lodged to host matches in the 2028 European Championships. All of this ensures Newcastle is recognised on the national and international stage as a destination for visitors from across the globe.

“ Newcastle has a well earned reputation as a fantastic host city for national and international events, and NE1 is a key element of this. Their support for the Rugby League World Cup's opening game and fan village was significant, and helped deliver an outstanding experience. Success breeds success, and this puts Newcastle in a fantastic position when bidding for future major events.”

Mick Hogan,
Rugby League World Cup

Newcastle City Marina

As part of NE1's increased focus on the Quayside as a priority, our Newcastle City Marina is of key importance in bringing one of the city's most famous assets, the river Tyne, into more regular use and maximising the opportunities it provides.



This year we have again worked with Newcastle and Durham Universities to host the Boat Race of the North. Taking place in May, the event drew large crowds with 10 races throughout the day. The event will return, bigger and better in 2023.

Celebrating the Platinum Jubilee NE1 hosted a parade of sail on the river, whilst July saw the North East Maritime Trust take over the Marina with tours of historic boats and river cruises. In August we worked with local charity CHUF and Adept Communications on our third Dragon Boat Race, **with 10 boats on the water and over 20 races** featuring local businesses, all raising funds for the Children's Heart Unit Fund.

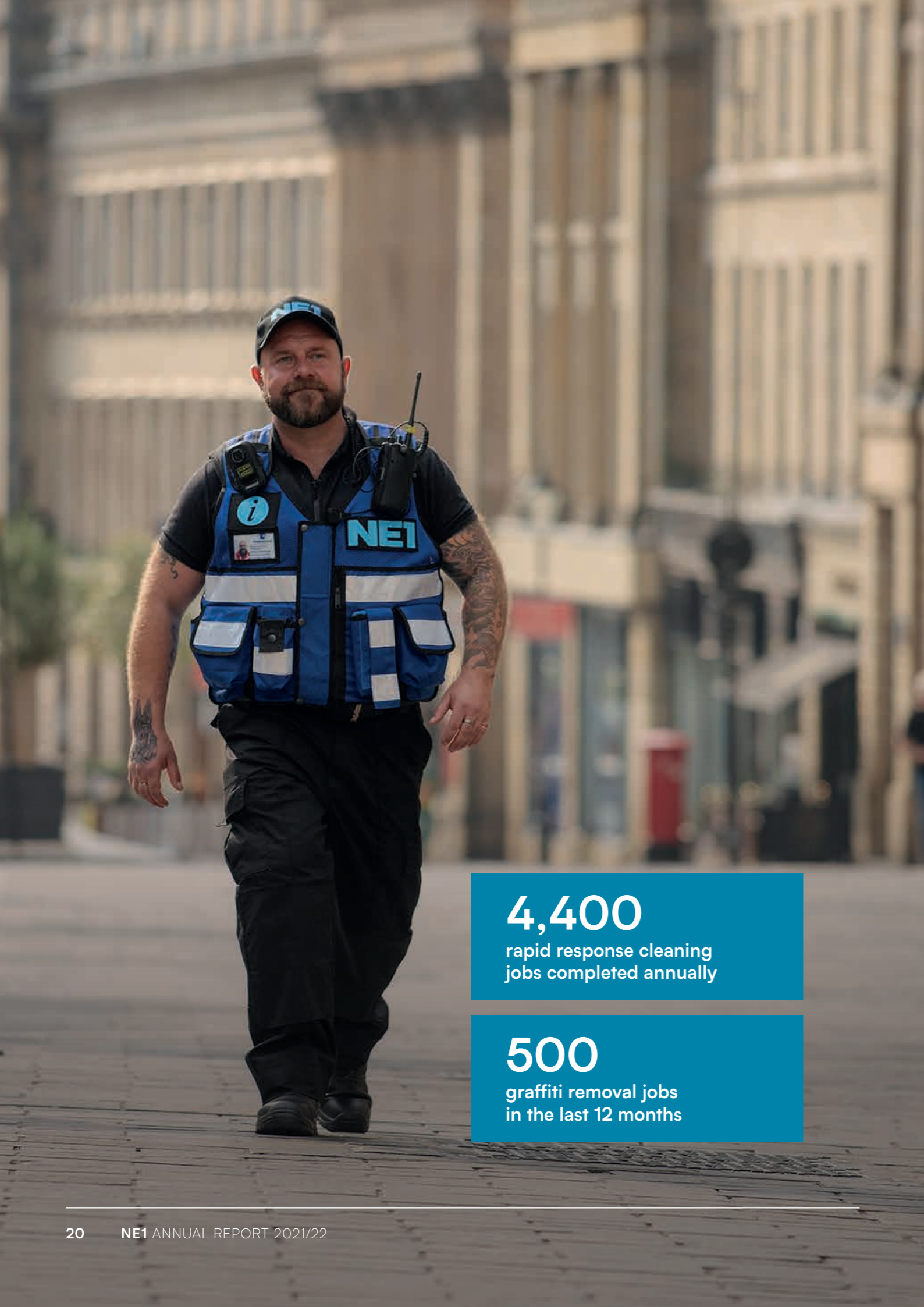
The largest water-related activity we worked on this year was the installation of a **1,000sq ft 'floating nature island'** on which we worked alongside Groundworks, the Environment Agency and Northumbrian Water. This floating nature island is a first of its kind, and will improve water quality, and provide a vital hub for wildlife, as well as greening a small section of the river. As a trial of what may be possible for the Quayside in the future, this installation is truly ground-breaking and NE1 is thrilled to have played a part in adding it to the river.

“ Never has it been more important to bring nature and natural solutions back into our cities. NE1 helped fund the pilot of the world's first floating ecosystem on such a dynamic tidal river, showing their commitment to bring nature back to Newcastle's iconic Quayside. The Environment Agency and wider partnership look forward to working with NE1 on future projects.”

Rob Carr
Senior Strategic Partnership Advisor,
Environment Agency

“ When events are hosted using the Marina we see a demonstrable impact within our premises and feel a tangible economic benefit. We would love to see more events and activities taking place on the Marina and on the river in general.”

John Heron
Area Manager, Greggs



4,400
rapid response cleaning
jobs completed annually

500
graffiti removal jobs
in the last 12 months

Street Rangers and Rapid Response Clean Team

NE1's Street Rangers and Rapid Response Clean Team work tirelessly to ensure the city looks its best and to assist businesses, visitors, and members of the public wherever they can. They are an invaluable resource in ensuring we, as a city, get the basics right and offer essential support to businesses in their day-to-day operations.

Whilst delivering in areas that are often far from glamorous, without the Clean Team's removal of more than **5,000** bags of litter every year, the city's streets would look markedly different. The same goes for their **4,400** rapid-response cleaning jobs completed annually, each of which mean a city centre business can rest in the knowledge that whatever challenges they're faced with, NE1's on-the-ground resource will take care of it on their behalf.

500 graffiti-removal jobs in the last 12 months adds to the mix, removing eye-sores that could drag a city environment down, whilst more than **2,000** broken glass and sharps jobs keep the streets safe. NE1's Street Rangers are also responsible for a **77%** recovery rate of reported losses from retail crime, a stunning statistic.

All this in addition to over **5,500** business interactions, and **7,500** public interactions, including **1,800** wayfinding queries and assisting with over **300** first aid incidents, means the NE1 Street Rangers and Clean Team are a priceless asset, delivering daily to keep driving Newcastle forward.

Responding to requests from NE1's members we also helped city centre workers look after and contribute to the area in which they work through the Great British Spring Clean campaign which saw 146 city centre employees transform various areas of the city, picking litter, repainting,

and tidying up green spaces. NE1 will continue to support our businesses with initiatives like the Great British Spring Clean throughout the year as we strive to improve the city centre environment.

“ NE1's resource on the ground in the city centre is a huge asset for our store, and others across the city. Knowing we can rely on the Street Rangers and Clean Team to assist at short notice is invaluable, and the team themselves are a credit to the company, relentlessly cheerful and helpful, as well as passionate about what they do and the city itself.”

Stuart Davie
Territory Profit and Asset Protection Manager,
JD Group

“ The Street Rangers and Clean Team do a good job within the city. When we had to call upon them for help they responded quickly and efficiently, dealing with what was quite a complicated problem within 24 hours and with a minimum of fuss. We can't speak highly enough about them.”

Tove Watson
Customer Support, Dawson & Sanderson

NE1 CAN

NE1 CAN, our programme of engagement and events which brings together cross-sector businesses, education, and youth providers to deliver real-life careers insight has continued to thrive throughout 2022, helping young people make informed decisions about their own futures.

This year the programme has expanded significantly in every area, including the breadth of education providers worked with, employers worked with, and the range of events delivered, from hyper-focused bespoke events for four students, through to much larger events for 200 or more young people.

Nine education providers attended events for the first time this year, with a total of 38 taking part across the programme, stretching from Durham to Morpeth. The regional spread of education partners participating is a diverse reflection of the workforce of the future helping to ensure that young people from a variety of backgrounds get the opportunity to engage in real-life, meaningful careers encounters.

This year NE1 CAN also welcomed Newcastle University's Business School into the programme, hosting two bespoke networking events for students to forge employability links with city-based SMEs, and showcase employment opportunities within Newcastle for onward destinations. We look forward to doing the same with Northumbria University in 2023.

NE1 CAN's Day of Inspiration events took place in April and October, with over 400 young people in attendance to gain inspiration from regional entrepreneurs sharing their own stories. Designed in response to huge waiting lists for our Entrepreneurial Stories events, this showcases the appetite in young people to learn about what it takes to be a business owner, a topic infrequently broached in careers education.

With 33 events across the year attracting **1,463 attendees**, and generating **3,874 employer encounters for young people**, it has been another stellar year for NE1 CAN, which continues to break new ground and explore innovative and

exciting ways to inspire young people as well as crafting an engaging and responsive programme which showcases an enormous range of potential careers.

“ We are so pleased that the Business School has been able to work with NE1, hosting various very successful events on campus. These events have been positively welcomed by our students and have really improved their awareness of, and engagement with, local employers, leading to several securing work experience and placement opportunities as well as graduate career roles; a great result for the University and helping to retain student talent in the region.”

Sarah Carnegie
Newcastle University

“ We have long been admirers of the fantastic work that NE1 CAN carry out within our local community. They facilitate the opportunity for employers to meet with and engage young students to see what a real life law firm looks like. The students get to meet our team face to face in a relaxed environment, learn about the various roles within a law firm, and the many different educational routes, options and qualifications too.”

Sharon Boyd
CEO, Samuel Phillips



1,463
attendees to NE1 CAN
events this year

3,874
employer encounters
for young people

Financials

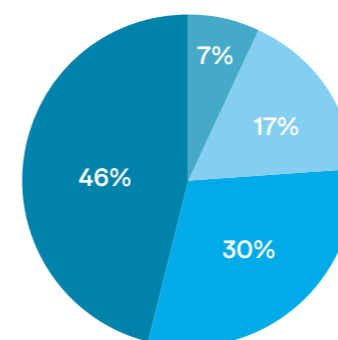
Statement of Comprehensive Income Year ended 31 March 2022

	2022 £	2021 £
Income	2,901,037	1,769,997
Cost of sales	(2,413,087)	(994,648)
Gross profit	487,950	775,349
Administrative expenses	(398,171)	(365,865)
Other operating income	-	144,623
Operating profit	89,779	554,107
Other interest receivable and similar income	76	227
Profit before taxation	89,855	554,334
Tax on profit	(14)	(2,001)
Profit for the financial year and total comprehensive income	89,841	552,333
All the activities of the company are from continuing operations.		

The above is an extract from the audited financial statements, a full copy of which is available on request.

Statement of Financial Position at 31 March 2022

	£	2022 £	£	2021 £
Fixed assets				
Tangible assets	134,003		138,216	
		134,003		138,216
Current assets				
Debtors	617,925		341,906	
Cash at bank and in hand	1,191,331		1,435,924	
	1,809,256		1,777,830	
Creditors: amounts falling due within one year	(255,622)		(318,249)	
Net current assets		1,553,634		1,459,581
Total assets less current liabilities		1,687,637		1,597,797
Net assets		1,687,637		1,597,797
Capital and reserves				
Profit and loss account		1,687,637		1,597,797
Members funds		1,687,637		1,597,797



In the coming financial year, the Board plan to allocate Members funds carried forward as below.

- Attracting and promoting
- City environment
- Business leadership
- Delivery administration

Members funds carried forward at the end of financial year 2022/23 will be used for programme expenditure in the following year.

Governance

Newcastle NE1 Limited is a company limited by guarantee and operates within regulations set by government on Business Improvement Districts. The Board of Directors provides direction and strategic input and is responsible to the company's members for the conduct and performance of the company. The primary goal of the Board is to ensure that the company's strategy creates long-term value for business. The Board meets on a bi-monthly basis. There are 15 Directors and the Board is chaired by Adam Serfontein, the Managing Director of Hanro Group.

There are three elements to the NE1 investment criteria, as follows:

1. BID Business Plan

Each individual project should fall into one of NE1's core programme areas, which are:

- Business Leadership: arguably the most important of the three areas, which relates to the opportunity afforded by NE1 for businesses to come together around a shared agenda with the resources necessary to back it up. Examples include the work around the Retail Core, and Pavement Cafe policy
- City Environment: this involves delivery of large-scale projects such as the Newcastle City Marina and practical, day-to-day projects such as the Street Rangers, Clean Team, the Bigg Market, and greening schemes
- Attracting and Promoting: these items are largely self-explanatory, but have included the Get into Newcastle marketing campaign together with supporting events such as NE1 Newcastle Restaurant Week, NE1's Screen on the Green and Magic Weekend

2. That there is commercial benefit to business, while recognising that each of the projects NE1 delivers will benefit different business sectors and geographical areas within the city centre more or less directly. The overriding requirement is that each delivers commercial benefit as widely as possible, with the combined package benefiting all.

3. That the portfolio meets the needs of all geographical and sectoral constituencies:

An extension of point 2 above, the third of the three investment criteria recognises that NE1 has a very broad constituency ranging from professional services (22%), to retail (23%), to leisure (32%), and public sector (4%), and includes not only commercial enterprises but the RVI, the City Council, both universities and Newcastle College. The range of projects delivered by NE1 is therefore necessarily diverse.

Directors (as at 31st March 2022):

Adrian Waddell

Chief Executive, Newcastle NE1 Ltd
(Resigned 9th July 2021)

Stephen Patterson

Director of Communications, Newcastle NE1 Ltd
Chief Executive (Appointed 10th July 2021)

Tariq Albassam

Director of Operations, Newcastle NE1 Ltd

Adam Serfontein

Managing Director, Hanro Group
Chairman, Newcastle NE1 Ltd

Gavin Black

Partner, Naylor Gavin Black
Vice-Chairman, Newcastle NE1 Ltd

Ged Bell

Cabinet Member, Investment and Development,
Newcastle City Council

Tania Love

Director, FaulknerBrowns

Georgie Collingwood-Cameron

Managing Director, Admiral Associates

Arwen Duddington

Chief Operating Officer, ZeroLight

Jo Feeley

Founder and Chief Executive, Trend Bible

Steven Kyffin

Pro Vice-Chancellor (Business and Enterprise),
Northumbria University

Tom Caulker

Owner, World Headquarters

Michelle Percy

Director of Place, Newcastle City Council

Darren Richardson

Co-founder and Company Director, Gardiner Richardson

Michael Capaldi

Dean of Innovation and Business, Newcastle University

If you would like information about how to become a member of Newcastle NE1 Ltd please visit:
www.NewcastleNE1Ltd.com/BecomingAMember



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