

BOARD REPORT

President

USU BOARD MEETING DATE: 28/02/2025

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AUTHOR: Bryson Constable

TITLE: President

PHONE/MOBILE: +61 488 440 870

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ORGANISATIONAL HEALTH AND SUSTAINABILITY

Financial Health

The USU achieved a significant financial surplus of \$412,000 in 2024, a testament to our refined risk profile and improved budget planning. This achievement reflects the careful financial stewardship and strategic decision-making that have strengthened the organization's fiscal position. I extend my sincere gratitude to Michelle and her team for their dedicated efforts in maintaining financial stability and ensuring prudent financial management. Their expertise has been instrumental in positioning the USU for long-term sustainability.

In our commitment to further enhancing financial transparency and accountability, we are currently reviewing the reporting structure for per-outlet financial performance. While we have successfully gathered more detailed gross-margin data, some inconsistencies remain between departmental budgeting and aggregate financial reporting. Addressing these discrepancies will be a priority in the coming months to ensure that our financial oversight remains robust and that we can make data-driven decisions with greater accuracy. This refinement will not only improve internal financial reporting but also provide clearer insights into the profitability and operational efficiency of each of our outlets.

Operational Health

Recruitment for the DOSS and DPS roles is progressing well, and we anticipate that both positions will be filled by April. The candidate pool has been particularly strong, and I am excited about the expertise and fresh perspectives that these individuals will bring to the organization. Their leadership will be instrumental in strengthening our student services and program delivery, ensuring that we continue to meet the evolving needs of our members.

In line with our commitment to staff engagement and organizational improvement, a comprehensive staff survey will be conducted in Q2. This initiative will provide valuable insights into workplace satisfaction, operational efficiency, and areas for development. The results of the survey will inform our approach to staff well-being and professional growth, reinforcing our commitment to a positive and productive work environment.

Furthermore, I am committed to ensuring that all directors remain actively engaged in meaningful projects. ExCo have devised a number of initiatives to support this, linking first-year directors with ongoing projects led by second-year directors. Additionally, first-year directors will be given the opportunity to spearhead new initiatives, allowing them to develop leadership skills while contributing to the organization's strategic goals. This model will ensure a continuous pipeline of engaged and experienced leaders, strengthening the governance of the USU in the long term.

GOVERNANCE

Committee Updates

The Finance Committee met this month to discuss financial planning for the new year. I am pleased to report that our financial forecasts remain accurate, reflecting sound fiscal management and prudent budgeting. This strong financial outlook allows us to continue investing in key student services and infrastructure with confidence.

The Clubs and Societies Committee has been working on refining club approval processes to improve efficiency and transparency. Julia is currently drafting a matrix for club approvals, which will streamline the process and ensure a more consistent and structured approach. This initiative will make it easier for new student organizations to navigate the system while maintaining clear governance standards.

The Electoral Committee convened to review and update election regulations, incorporating key learnings from the 2024 elections. Several important changes were made, particularly in the areas of communication and reimbursement policy. Additionally, adjustments to the 2025 election calendar have been approved, providing more flexibility and breathing room to ensure a smoother electoral process. These revisions aim to enhance fairness, clarity, and overall efficiency in the administration of USU elections.

The Governance Committee focused on discussions surrounding the USU Constitution, ongoing negotiations with the University regarding incorporation, and preliminary considerations for appointments under the new incorporated structure. These discussions are essential as we continue to work towards formalizing our organizational framework. I am also pleased to announce that Alyssa White has been extended as Deputy Chair of the Governance Committee for an additional year. Her experience and leadership will be valuable as we navigate this critical phase of governance reform.

Working Groups

The Student Safety Conference took place this month and was a significant success. I would like to extend my sincere thanks to Grace Porter for her months of dedicated leadership in organizing the event. Her efforts ensured that the conference attracted strong registration numbers and featured an impressive lineup of speakers, including figures such as Chanel Contos. The discussions held at the conference provided valuable insights into student safety and well-being. Moving forward, we will compile the key content and outcomes from the event into a set of formal recommendations to present to the University's SCAG working group. These recommendations will help guide institutional policies and initiatives aimed at improving student safety on campus.

The Investment Working Group continues its important work under the leadership of James, who is overseeing the assessment of our current investment strategies.

Incorporation

The past few months have been a pivotal period for our incorporation efforts. Significant progress has been made in refining our proposal and securing the necessary support to move forward.

I have conducted over 20 meetings with key stakeholders to gauge their perspectives, address concerns, and shape a proposal that balances both our organizational needs and the University's requirements. I am pleased to report that we have successfully brought every essential group on board, ensuring that our incorporation plan has broad-based backing. Through these discussions, we have developed a solution that aligns with our priorities while also satisfying the University's objectives.

Incorporation is not just an option for us—it is a necessity. It remains a fundamental step in ensuring the long-term sustainability and autonomy of the USU. In line with the Board's recommendation, we have engaged David Pacey to support this process and have once again secured reduced legal fees from Gilbert + Tobin for the drafting work. This cost efficiency allows us to proceed with the necessary legal structuring while maintaining financial prudence.

With stakeholder support in place and expert legal guidance secured, we are well-positioned to take the next steps in finalizing our incorporation plan.

STAKEHOLDER ENGAGEMENT

University

Engagement with the University remains a key priority as we continue to advocate for the USU's interests and secure long-term stability for our operations.

I have been actively involved in discussions with University Infrastructure regarding a three-year leasing guarantee for Wentworth. This commitment is essential in allowing us to attract and secure new tenants, ensuring financial stability and maximizing the potential of our leased spaces. We will continue to push for this agreement to provide certainty for our operations and future growth.

Additionally, I have maintained ongoing discussions with the Vice Chancellor's Office, where I articulated the Board's position on the Hodgkinson Report directly to the Vice Chancellor. These discussions resulted in key concessions from the University, which were outlined in a report released yesterday by Annamarie Jagose. This outcome demonstrates the importance of continued advocacy in shaping policies that impact our organization and the broader student community.

I also met with Darren Goodsir to discuss FoodHub funding and broader opportunities for external engagement with the local community through our student clubs. One exciting initiative we are exploring is engaging Run Club to facilitate a University of Sydney Parkrun, which would enhance student participation in community-led fitness activities while strengthening our external partnerships.

Furthermore, I continue to participate in the University's Investment Review Working Party, which is evaluating the institution's investment strategies. Our aim is to finalize and release the working group's report in the coming month, providing clear recommendations on how the University can align its investment decisions with ethical and financial sustainability considerations.

External Relations

This month, I had the opportunity to give multiple presentations to the visiting delegation from University College London (UCL). These sessions facilitated meaningful knowledge sharing between our student unions, allowing us to exchange best practices, governance strategies, and insights into student engagement.

The discussions highlighted key similarities and differences in how our organizations operate, and there was strong interest in maintaining an ongoing relationship between our unions. Moving forward, we will explore further opportunities for collaboration, ensuring that both institutions

continue to benefit from shared expertise and innovative approaches to student representation and services.

I will be looking to include a delegate from UCL in the inter-union dialogue.

Student Groups

Engagement with student organizations remains a priority as we work collaboratively on key initiatives that benefit the broader student community.

I have held multiple meetings with the SRC to discuss a range of important issues, including incorporation. Additionally, I met with Bohao, the SRC Vice President, to explore opportunities for expanding FoodHub, launching a new textbook initiative, and implementing strategies to foster greater student engagement. These initiatives aim to enhance student access to essential resources and create a more supportive university environment.

Our collaboration with SUPRA has also been productive. We have offered the use of the International Student Lounge (ISL) for their upcoming events and will be catering for their International Students Forum, where I will also be speaking. SUPRA has been actively involved in discussions around incorporation, and I would like to extend my congratulations to Weihong on his appointment as the new postgraduate representative on the USYD Senate. His contributions will be valuable in ensuring strong representation for postgraduate students.

I have also been in continuous discussions with SUSE, working closely with Ed to recover the funds that we successfully negotiated to be rolled over during the SSAF allocation process. These funds were retained through the CAPEX body in exchange for maintaining all student programs during the University's financial challenges last year. Our objective now is to ring-fence these funds within the University's CAPEX budget, ensuring dedicated and consistent access to maintenance and infrastructure funding for USU buildings and student-focused projects. A joint letter advocating for this commitment is currently being drafted in collaboration with all student organizations.

INTERACTION AND EXPERIENCE

Our Welcome Program has been an overwhelming success, setting a new benchmark for student engagement and participation.

Welcome Fest 2025 featured the most extensive offering we have ever provided, with record numbers of sponsors and an unprecedented level of club representation. I am incredibly proud of the staff for their hard work in making this event such a success. While there are always areas for improvement—most notably regarding the use of Gadigal Green—we have demonstrated our ability to deliver large-scale, impactful events that significantly enhance the student experience. I would like to extend my sincere thanks to the team for their dedication and commitment.

From a statistical standpoint, this year's results have been exceptionally strong. USU membership has increased by 7% year-on-year, reflecting the growing value students see in engaging with our programs. Additionally, rewards revenue has surged by over 40%, demonstrating the effectiveness of our membership benefits and incentive structures.

Every single Welcome event, including Party at Manning, silent discos, and other social activities, sold out. This highlights the strong demand for diverse and well-curated events, and I am pleased that we have struck the right balance in our programming. Moving forward, we will continue to innovate and expand our event offerings to ensure we cater to a broad range of student interests. I am particularly looking forward to International Fest, which promises to be another highlight of the year.

I would like to thank the Board for your ongoing work and leadership as we continue to advance key priorities for the USU. Your dedication and commitment have been instrumental in driving progress across all areas, from incorporation to student engagement and financial sustainability. As we move into March, I look forward to working together on the next phase of our initiatives, including finalizing key appointments, strengthening our partnerships, and delivering another round of high-impact events. Your efforts ensure that we continue to provide valuable services and experiences for students, and I appreciate the collaboration and support that make this possible.
