

Minerva Northumberland Ltd

**Annual Report and Financial Statements for the
2024 financial year.**

(1st December 2023 to 30th November 2024)

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Minerva Northumberland Ltd

Reference and Administrative Details

Charity Name	Minerva Northumberland Ltd
Charity Registration Number	1134010
Company Registration Number	4601819
Principle office	Minerva Centre 17 Hallstile Bank Hexham Northumberland NE46 3PG
Registered office	Minerva Centre 17 Hallstile Bank Hexham Northumberland NE46 3PG
Trustees	Frank Celino James Maughan-Milligan Stine Steward Jane Wrighton (resigned 17/09/24) Ralph Wrighton (resigned 17/09/24) Agneska Rudnick Martin Brunskill (appointed 16/2/24) Margaret Maughan (Centre Manager)
Bankers	Lloyds Bank Plc 11 Cattle Market Hexham NE46 1PA
Independent Examiner	NRV Tax Ltd Chartered Certified Accountants Ashis Roy Bsc, FCCA

Minerva Northumberland Ltd

Trustees Report

01/12/23 to 30/11/24

The trustees present the directors report and financial statements for the year ended 30th November 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Acts purposes.

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on and registered as a charity on the 3rd of February 2010. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of Directors

The Directors of the Company are also charity trustees for the purposes of charity law under the company's articles. Under the requirements of the Memorandum and Articles of Association, the members of the Management committee are elected to serve.

Induction and Training of Trustees

Trustees are inducted and trained to be fully familiar with the Charities aims and operations.

Public Benefit

The Trustees have complied with their duty to have due regard to the guidance on Public Benefit, as published by the Charities Commission, whilst exercising their powers or duties.

Objectives and Activities

The Charity's objectives are to advance the education and skills of people with different learning abilities by provision of training, consultancy and other relevant support services.

We aspire to develop individual strengths and build on self-esteem and self-confidence through the courses and practical work experience offered. The courses provided are in the areas of creative studies; ranging from photography to silk-screen printing to painting on various substrates with different media.

Each student is encouraged to produce bespoke work which springs from their own imagination, inspiration and enthusiasm. The students all have the opportunity to display these artworks at various exhibitions and shows, and also to be showcased in the Minerva shop when put on display and can be purchased, if the student so wishes to sell their items. This also encourages the student to learn, in a small way, about the process of making and selling goods

for the public in a retail environment, as well as increasing the students social skills and interaction with customers

Achievements and Financial Performance

The achievements are continuously reported in the Charity's Newsletters, social media and our Website minerva-centre.co.uk.

Overall, our income £36,817 reduced by 36% over last year's income. This was entirely due to a reduction in grants and donations received, in particular grant funding from the National Lottery to staff the Minerva shop which ended in 2023. Sales revenue, both through the shop and direct sales, continue to grow strongly with a 28% year on year increase. The reduction in grant funding resulted in a challenging financial situation for the Charity and several steps were taken to mitigate this, in particular a) ending the 2 shop staff positions (the shop is now staffed by volunteers) and b) increasing the student fee charges for the first time in several years. As a result our payments reduced by 31% compared to last year while our Student Fee income increased by 5%.

Overall the Charity made a loss of £10,158.89 in the year, there were net cash outgoings of £3,072.01 and reserves fell to £2,892.43. However the first 8 months of the 2024/5 financial year have been extremely encouraging, with £14,200 received in grant and donations in those 8 months. Total reserves have also increased to over £8,000 by the end of July 25.

Reserves Policy

We aim to build and retain unrestricted reserves equivalent to two months running costs in order to be able to cover unplanned emergency repairs and other expenditures.

Volunteer Involvement

Minerva relies heavily on a significant contribution from volunteers. We record and thank them for their contribution which is essential for the centre's very existence. Their contributions, which range from tutoring, housekeeping, operating the shop, assisting with various classes and transport are essential to keep Minerva running and cannot be underestimated.

Responsibilities of the Management Committee

The Management Committee shall manage the business of the Charity and may exercise all the powers of the Charity unless they are subject to any restrictions imposed by the Act, the Memorandum, the Articles or any special resolution.

No alteration of the Memorandum or the Articles shall retrospectively invalidate any prior act of the Committee.

Any meeting of the Committee at which a quorum is present at the time the relevant decision is made may exercise all the powers exercisable by the Committee.

Company Law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year.

In preparation of the financial statements, the management committee should follow best practice and;

- 1) Select suitable accounting policies and then apply them.
- 2) Make judgements that are reasonable and prudent.

- 3) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The Management Committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act of 2006. The Management Committee is also responsible for safeguarding its assets of the charitable company and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

This report has been prepared in accordance with the small companies regime under the Companies Act of 2006.

Centre staff @ August 2025

Manager: Margaret Maughan

Tutors: Margaret Maughan

Mandy Ledger

Cara Fraser

Sue Gallagher

Pat Brew

Fiona Bernhoeft

Administrator: Jenny Brew (From 13/5/24)

Fundraiser Clare Byrne (From 5/4/24)

This report was approved by the trustees and signed by Martin Brunskill on their behalf on the Trustees.

Print Name: MARTIN BRUNSKILL

Signature

M. S. Brunskill

Date 28th August 2025

Martin Brunskill

Trustee

Minerva Northumberland Ltd - Profit and Loss Account

From 01/12/2023 to 30/11/2024

	2023/2024	2022/2023
Income		
Student Fees	£22,877.44	£21,700.00
Sales (shop and direct)	£7,211.41	£5,633.95
Grants/Donation receipts	£6,728.50	£30,578.82
Total Income	£36,817.35	£57,912.77
Expenditure		
Payments	£39,756.92	£57,455.05
(Increase) in stocks	£0.00	-£1,300.00
Accounts payable/accruals	£6,137.50	£1,521.81
Depreciation	£1,321.82	£1,607.28
Total Expenditure	£47,216.24	£59,284.14
Net loss for the year	-£10,398.89	-£1,371.37

Minerva Northumberland Ltd - Balance Sheet as at 30th of November

	2023	2023
Tangible Fixed Assets (Note 2)	£5,287.29	£6,429.11
Current Assets		
Stocks and Work in Progress	£2,500.00	£2,500.00
Bank Current Accounts	£870.20	£5,644.02
Debtors (Note 3)	£132.44	£0.00
Total Assets	£8,789.93	£14,573.13
Creditors: Amount falling due within one year (Note 4)	£6,137.50	£1,521.81
Net Total Assets	£2,652.43	£13,051.32
Members Funds		
Profit and Loss account	£2,652.43	£13,051.32
Total Members Funds	£2,652.43	£13,051.32

Signature

M. S. Brunskill

Martin Brunskill

Trustee

Independently examined and verified by: NRV Tax Ltd

Signature

Ashis Roy

Ashis Roy Bsc, FCA (Aug 28, 2025, 3:28pm)

Signed on the 28th August 2025

For the accounting period ended on 30 November 2024, Minerva Northumberland Ltd was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small Companies. The trustees and staff-members have not required an audit under section 476 of the same Act.

The trustees, staff and manager acknowledge their responsibility to for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions of the small companies' regime and the Financial Reporting Standard for Smaller Entities (FRSSE) 2015.

Minerva Northumberland Ltd - Detailed Receipts and Payments Account

From 01/12/2023 to 30/11/2024

	Amount (£s)
Receipts	
Student Fees	£22,745.00
Shop Sales	£3,994.61
Other inc Printing	£3,216.80
Unrestricted donations	£6,228.50
Restricted donations	£500.00
Total	£36,684.91
Payments	
Wages inc. shop wages	£8,705.49
Employers Pension	£337.66
Staff Training	£331.20
Petty Cash/other expenses	£2,016.19
Repairs and Maintenance	£3,052.45
Activity Resources	£1,973.03
Postage/Stationary	£145.20
Telephone Mobile and Broadband	£1,015.19
Student Refreshments	£1,156.47
Manager, administrator and tutors fees and expenses	£12,879.49
IT Software and consumables	£909.71
Rent and Rates	£5,297.10
Heat Light and Power Bills	£1,181.24
Card Machine fees	£485.50
Student commission	£100.00
Audit and accountancy fees	£171.00
Total	£39,756.92
Year's receipts and payments deficit	-£3,072.01

Minerva Northumberland Ltd

Notes to the Financial Statements

Note 1 Employees

	2024	2023
Average number of employees in the period	0	2

Note 2 Tangible Fixed Assets

	Plant & machinery including motor vehicles	Fixtures, Fittings and equipment	Total
Cost			
As at 1 December 2023	10,673.00	12,543.92	23,216.92
Additions	0.00	180.00	180.00
As at 30 November 2024	10,673.00	12,723.92	23,396.92
Depreciation			
As at 1 December 2023	10,673.00	6,114.81	16,787.81
Charge for the year	0.00	1,321.82	1,321.82
As at 30 November 2024	10,673.00	7,436.63	18,109.63
Net book value			
At 30 November 2023	0.00	6,429.11	6,429.11
At 30 November 2024	0.00	5,287.29	5,287.29

Depreciation is provided on tangible fixed assets so as to write off their cost, less any residual value, over their expected useful economic life on a 20% reducing balance basis.

Note 3 Debtors: Due within one year

	2024	2023
	£	£
Student Fees	132.44	0

Note 4 Creditors: Due within one year

	2024	2023
	£	£
Taxation and social security	0.00	700.40
Trade creditors	5,897.50	0.00
Accruals and deferred income	240.00	821.41
Total	<u>6,137.50</u>	<u>1,521.81</u>