

Minerva Northumberland Ltd

**Annual Report and Unaudited Financial
Statements for the 2025 financial year.
(1st December 2024 to 30th November 2025)**

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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 Agneska Rudnick Martin Brunskill (Chairman) 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

01/12/24 to 30/11/25

The trustees present the directors report and financial statements for the year ended 30th November 2025 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, woodworking, jewellery making, silk-screen printing and 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 or online, 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

Trustees Report (continued)

Achievements and Financial Performance

The achievements are continuously reported on social media and our website minerva-centre.co.uk. The number of students and volunteers benefitting from Minerva has remained steady throughout the financial year.

Overall our income of £57,771 increased by 57% over last year's income. This was due to an increase in grants and donations received and we are extremely grateful to all the donors, as detailed in Note 2 to the accounts, who have supported Minerva throughout the year. Sales revenue, both through the shop and direct sales, fell during the year by 43% reversing an upward trend in previous years. This was due to the partial closure of Hallstile Bank in July 2025 as a result of a nearby building collapse, which has significantly reduced the number of customers visiting the Minerva shop due to access restrictions. Frustratingly Hallstile Bank remains partially closed with no confirmed date for reopening. Minerva has taken action to mitigate the effect of reduced shop sales through greater emphasis on online retailing and in December 2025 employed a member of staff to take responsibility for this. This new role has been kindly funded in 2025/26 by Hexham Freemasons and is shown as restricted funds in the Financial Statements.

Overall the Charity made a surplus of £12,113 in the year and there were net cash incomings of £9,044. Reserves increased to £14,765 following a significant decline in the previous year. The Trustees are hopeful that this positive trend will continue in 2026.

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.

Trustees Report (continued)

Responsibilities of the Management Committee (continued)

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 @ February 2026

Manager: Margaret Maughan

Tutors: Margaret Maughan

Mandy Ledger

Cara Fraser

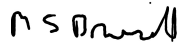
Sue Gallagher

Administrator: Jenny Brew

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

Print Name: MARTIN BRUNSKILL

Signature



.....
Martin Brunskill (Mar 16, 2026, 3:12pm)

Martin Brunskill

Trustee

Minerva Northumberland Ltd – Income and Expenditure Account
From 01/12/2024 to 30/11/2025

	2024/2025			2023/2024
	Unrestricted Funds	Restricted Funds	Total	Total (Unrestricted Funds)
Income				
Student Fees	£22,704.00	£0.00	£22,704.00	£22,877.44
Sales (shop and direct)	£4,079.12	£0.00	£4,079.12	£7,211.41
Grants/Donation receipts (Note 2)	£21,487.08	£9,500.00	£30,987.08	£6,728.50
Interest income	£0.62	£0.00	0.62	£0.00
<u>Total Income</u>	<u>£48,270.82</u>	<u>9,500.00</u>	<u>£57,770.82</u>	<u>£36,817.35</u>
Expenditure				
Expenditure on charitable activities (Note 3)	£44,226.00	£98.35	£44,324.35	£45,894.42
Movement in stocks	£0.00	£0.00	£0.00	£0.00
Depreciation	£1,333.45	£0.00	£1,333.45	£1,321.82
<u>Total Expenditure</u>	<u>£45,559.45</u>	<u>£98.35</u>	<u>£45,657.80</u>	<u>£47,216.24</u>
Net income/(expenditure) for the year	£2,711.37	£9,401.65	£12,113.02	-£10,398.89

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

	2025	2024
Tangible Fixed Assets (Note 4)	£5,333.80	£5,287.29
Current Assets		
Stocks and Work in Progress	£2,500.00	£2,500.00
Cash at bank and in hand	£9,914.21	£870.20
Debtors – Student fees receivable	£262.44	£132.44
Total Assets	£12,676.65	£8,789.93
Creditors: Amount falling due within one year (Note 5)	£3,245.00	£6,137.50
Net Total Assets	£14,765.45	£2,652.43
Members Funds		
Restricted income funds	£9,402.27	£0.00
Unrestricted income funds	£5,363.18	£2,652.43
Total Members Funds	£14,765.45	£2,652.43

Signature 

Martin Brunskill Martin Brunskill (Mar 16, 2026, 3:12pm)

Trustee

Independently examined and verified by: NRV Tax Ltd

Signature 

Ashis Roy BSc, FCCA Ashis Roy (Mar 16, 2026, 3:14pm)

Signed on the 16th of March , 2026

For the accounting period ended on 30 November 2025, 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.

Minerva Northumberland Ltd

Notes to the Financial Statements

Note 1 Accounting Policies

Statement of compliance

These accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland Charities SORP FRS 102 (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and the Companies Act 2006.

Minerva Northumberland Limited meets the definition of a public entity under FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity.

Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated.

Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Grants/Donation receipts

Grants and donations are recognised upon receipt.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

No persons were employed by the Charity during the year.

Depreciation

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.

Minerva Northumberland Ltd

Notes to the Financial Statements

Note 1 Accounting Policies (continued)

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and in call deposits.

Trade Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Trade creditors are recognised initially at the transaction price.

Fund Structure

Unrestricted funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, use of which is restricted to that area or purpose.

Note 2 Income from Grants and donations

	Unre- stricted	Restricted	Total 2025	Total 2024 (Un- restricted)
	£	£	£	£
Egger (UK) Ltd	80.00		80.00	
Hexham Freemasons	1,799.10	9,500.00	11,299.10	
Hexham Rotary Club	200.00		200.00	
Hexham Trinity Methodist church	400.00		400.00	425.00
Ovingham Drama Group	0.00		0.00	540.79
Sir James Knott Trust	5,000.00		5,000.00	
Stocksfield Garden Society	0.00		0.00	252.95
The Archer Trust	3,000.00		3,000.00	
The Barbour Foundation	2,000.00		2,000.00	
The Greatham Foundation	1,000.00		1,000.00	
The Henry Bell Trust	0.00		0.00	300.00
The Joicey Trust	1,500.00		1,500.00	
The Joseph Strong Frazer Trust	2,000.00		2,000.00	2,000.00
The Reuel Lewis Fund for Minerva	0.00		0.00	840.00
The William Leech Charity	2,000.00		2,000.00	
Donations and public collections	2,507.98		2,507.98	1,869.76
	21,487.08	9,500.00	30,987.08	6,228.50

Minerva Northumberland Ltd

Notes to the Financial Statements

Note 3 Expenditure on charitable activities

	2025		2024	
	Unrestricted	Restricted	Total	Total
	£	£	£	(Unrestricted) £
Cost of Sales				
Activity resources	1,338.53		1,338.53	2,053.03
Card machine fees	355.78	15.99	371.77	485.50
Manager and administrator fees	15,235.00		15,235.00	10,532.50
Stock purchases for shop	1,143.16		1,143.16	0.00
Student commission	307.45		307.45	100.00
Tutor fees	1,660.00		1,660.00	1,984.00
Wages	0.00		0.00	8,702.93
Total Cost of Sales	20,039.92	15.99	20,055.91	23,857.96
Administrative Costs				
Audit & Accountancy fees	250.00		250.00	411.00
Cleaning	216.30		216.30	0.00
Employers National Insurance	0.00		0.00	2.56
Insurance	383.28		383.28	378.96
IT Software and Consumables	1,338.72		1,338.72	909.71
Legal Expenses	34.00		34.00	13.00
Light, Power, Heating	5,600.00		5,600.00	1,181.24
Motor Vehicle Expenses	408.53		408.53	1,530.49
Pensions Costs	0.00		0.00	337.66
Petty cash and other expenses	1,631.92	82.36	1,714.28	1,605.23
Postage and stationary	41.46		41.46	0.00
Printing charges	301.80		301.80	145.20
Rates	681.02		681.02	447.10
Rent	9,500.00		9,500.00	9,500.00
Repairs & Maintenance	1,410.66		1,410.66	3,052.45
Staff Training	43.20		43.20	331.20
Student refreshments	1,604.81		1,604.81	1,156.47
Subscriptions	39.00		39.00	19.00
Telephone, Mobile and Broadband	701.38		701.38	1,015.19
Total Administrative Costs	24,186.08	82.36	24,268.44	22,036.46
Expenditure on charitable activities	44,324.35	98.35	44,324.35	45,894.42

Minerva Northumberland Ltd

Notes to the Financial Statements

Note 4 Tangible Fixed Assets

	Plant & machinery including motor vehicles £	Fixtures, Fittings and equipment £	Total £
Cost			
As at 1 December 2024	10,673.00	12,723.92	23,396.92
Additions	857.98	521.98	1,379.96
As at 30 November 2025	11,530.98	13,245.90	24,776.88
Depreciation			
As at 1 December 2024	10,673.00	7,436.63	18,109.63
Charge for the year	171.60	1,161.85	1,333.45
As at 30 November 2025	10,844.60	8,598.49	19,443.08
Net book value			
At 30 November 2024	0.00	5,287.29	5,289.29
At 30 November 2025	686.38	4,647.41	5,333.80

Note 5 Creditors: Due within one year

	2025 £	2024 £
Taxation and social security	0.00	0.00
Trade creditors	2,995.00	5,897.50
Accruals and deferred income	250.00	240.00
Total	3,245.00	6,137.50



Issuer NRV Tax Ltd

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Parties involved with this document

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Signed document confirmation emailed to ash@nrvtax.co.uk
(81.133.225.10)

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